

THE ISLAND AT SPRINGS RANCH BUDGET COMPARISON 2006/2007

	2006	2007	Delta
OPERATING INCOME:			
DUES	225,600	225,600	0
INTEREST INCOME	2,356	2,500	144
FINES/LATE FEES	30	0	(30)
MISCELLANEOUS	400	400	0
GROSS INCOME:	<u>\$228,386</u>	<u>\$228,500</u>	114
OPERATING EXPENSES:			
ACCOUNTING FEES	1,250	1,250	0
ADMIN (+ Newsletter)	2,400	2,400	0
DUES (SPRINGS RANCH)	5,640	3,760	(1,880)
ELECTRIC	780	960	180
GEN. MTC. & REPAIR	1,200	1,200	0
GUTTER REPAIR	1,200	1,200	0
INSURANCE	42,000	33,000	(9,000)
INSURANCE - WORK COMP	500	500	0
LANDSCAPING	6,000	12,000	6,000
LAWN CONTRACT	30,250	38,000	7,750
LEGAL	400	400	0
MANAGEMENT FEE	16,920	16,920	0
ROOF REPAIR	600	0	(600)
SNOW REMOVAL	8,000	8,000	0
SPRINKLER REPAIR	4,900	7,000	2,100
TAXES FED/STATE	0	0	0
TRASH	9,300	9,300	0
TREE MAINTENANCE	4,200	4,200	0
WATER	41,000	45,320	4,320
TOTAL OPS EXPENSE:	<u>\$176,540</u>	<u>\$185,410</u>	8,870
RESERVES			
CAPITAL IMPROVEMENTS	4,320	0	(4,320)
CONCRETE/CURBS	4,320	4,320	0
CONTINGENCY	3,000	0	(3,000)
PAINTING	33,600	33,600	0
ROOFS	6,480	6,480	0
YEARLY RESERVE REQ:	<u>\$51,720</u>	<u>\$44,400</u>	(7,320)
TOTAL BUDGET:	<u>\$228,260</u>	<u>\$229,810</u>	1,550
Surplus (Shortage):	\$126	(\$1,310)	