

THE ISLAND AT SPRINGS RANCH BUDGET COMPARISON 2005/2006

| | 2005 | 2006 | Delta |
|----------------------------|------------------|------------------|---------|
| OPERATING INCOME: | | | |
| DUES | 225,600 | 225,600 | 0 |
| INTEREST INCOME | 2,356 | 2,356 | 0 |
| FINES/LATE FEES | 180 | 30 | (150) |
| MISCELLANEOUS | 400 | 400 | 0 |
| GROSS INCOME: | <u>\$228,536</u> | <u>\$228,386</u> | (150) |
| OPERATING EXPENSES: | | | |
| ACCOUNTING FEES | 1,500 | 1,250 | (250) |
| ADMIN (+ Newsletter) | 2,700 | 2,400 | (300) |
| DUES (SPRINGS RANCH) | 5,640 | 5,640 | 0 |
| ELECTRIC | 1,380 | 780 | (600) |
| GEN. MTC. & REPAIR | 6,000 | 1,200 | (4,800) |
| GUTTER REPAIR | 1,200 | 1,200 | 0 |
| INSURANCE | 48,189 | 42,000 | (6,189) |
| INSURANCE - WORK COMP | 375 | 500 | 125 |
| LANDSCAPING | 6,000 | 6,000 | 0 |
| LAWN CONTRACT | 35,000 | 30,250 | (4,750) |
| LEGAL | 1,200 | 400 | (800) |
| MANAGEMENT FEE | 16,920 | 16,920 | 0 |
| ROOF REPAIR | 1,800 | 600 | (1,200) |
| SNOW REMOVAL | 7,200 | 8,000 | 800 |
| SPRINKLER REPAIR | 3,600 | 4,900 | 1,300 |
| TAXES FED/STATE | 0 | 0 | 0 |
| TRASH | 10,200 | 9,300 | (900) |
| TREE MAINTENANCE | 4,200 | 4,200 | 0 |
| WATER | 32,000 | 41,000 | 9,000 |
| TOTAL OPS EXPENSE: | <u>\$185,104</u> | <u>\$176,540</u> | (8,564) |
| RESERVES | | | |
| CAPITAL IMPROVEMENTS | 4,320 | 4,320 | 0 |
| CONCRETE/CURBS | 4,320 | 4,320 | 0 |
| CONTINGENCY | 3,000 | 3,000 | 0 |
| PAINTING | 25,200 | 33,600 | 8,400 |
| ROOFS | 6,480 | 6,480 | 0 |
| YEARLY RESERVE REQ: | <u>\$43,320</u> | <u>\$51,720</u> | 8,400 |
| TOTAL BUDGET: | <u>\$228,424</u> | <u>\$228,260</u> | (164) |
| Surplus (Shortage): | <u>\$112</u> | <u>\$126</u> | |