

Budget Comparison (Accrual)
ISLAND AT SPRINGS RANCH - (ISLA)
Aug 2006

Prepared For:
 Island at Springs Ranch HOA
 6015 Lehman Drive, Suite 205
 Colorado Springs, CO 80918

Prepared By:
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 6015 LEHMAN DRIVE, SUITE 205
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
OPERATING INCOME									
Monthly Dues	18,790.00	18,800.00	-10.00	-0.05	150,320.00	150,400.00	-80.00	-0.05	225,600.00
Interest Income	14.92	196.33	-181.41	-92.40	66.98	1,570.64	-1,503.66	-95.74	2,356.00
Fines	0.00	2.50	-2.50	-100.0	-15.00	20.00	-35.00	-175.0	30.00
Late fee-Nsf Charges	15.00	0.00	15.00	0	225.00	0.00	225.00	0	0.00
Misc Income	0.00	33.33	-33.33	-100.0	0.00	266.64	-266.64	-100.0	400.00
GROSS OPERATING INCOME	18,819.92	19,032.16	-212.24	-1.12	150,596.98	152,257.28	-1,660.30	-1.09	228,386.00
OPERATING EXPENSE									
Accounting Fees	0.00	0.00	0.00	0	1,250.00	1,250.00	0.00	0.00	1,250.00
Administration Costs	191.69	200.00	8.31	4.16	1,516.78	1,600.00	83.22	5.20	2,400.00
Dues-Springs Ranch	0.00	470.00	470.00	100.00	2,820.00	3,760.00	940.00	25.00	5,640.00
Electric	50.20	65.00	14.80	22.77	544.18	520.00	-24.18	-4.65	780.00
Fence/Wall Repair	0.00	0.00	0.00	0	240.00	0.00	-240.00	0	0.00
General Mx and Repair	97.71	100.00	2.29	2.29	546.48	800.00	253.52	31.69	1,200.00
Gutter Repair	75.00	100.00	25.00	25.00	946.00	800.00	-146.00	-18.25	1,200.00
Insurance Property/Liability	2,084.25	3,500.00	1,415.75	40.45	20,743.18	28,000.00	7,256.82	25.92	42,000.00
Insurance-Workmans Comp	0.00	41.67	41.67	100.00	300.00	333.36	33.36	10.01	500.00
Landscaping	0.00	500.00	500.00	100.00	14,521.16	4,000.00	-10,521.16	-263.0	6,000.00
Legal Expense	0.00	33.33	33.33	100.00	750.00	266.64	-483.36	-181.2	400.00
Lawn Contract	0.00	2,520.83	2,520.83	100.00	15,268.90	20,166.64	4,897.74	24.29	30,250.00
Management Fees	1,410.00	1,410.00	0.00	0.00	11,280.00	11,280.00	0.00	0.00	16,920.00
Pest Control	0.00	0.00	0.00	0	975.00	0.00	-975.00	0	0.00
Roof Repair	250.00	50.00	-200.00	-400.0	250.00	400.00	150.00	37.50	600.00
Snow Removal	0.00	666.67	666.67	100.00	3,675.55	5,333.36	1,657.81	31.08	8,000.00
Sprinkler Repair	0.00	408.33	408.33	100.00	7,246.37	3,266.64	-3,979.73	-121.8	4,900.00
Trash	752.00	775.00	23.00	2.97	6,016.00	6,200.00	184.00	2.97	9,300.00
Tree Maintenance	0.00	350.00	350.00	100.00	828.75	2,800.00	1,971.25	70.40	4,200.00
Water	6,773.26	3,416.67	-3,356.59	-98.24	32,298.28	27,333.36	-4,964.92	-18.16	41,000.00
TOTAL OPERATING EXPENSES	11,684.11	14,607.50	2,923.39	20.01	122,016.63	118,110.00	-3,906.63	-3.31	176,540.00
RESERVE ALLOCATIONS									
Capital Improvement	360.00	360.00	0.00	0.00	2,520.00	2,880.00	360.00	12.50	4,320.00
Concrete/Curbs	360.00	360.00	0.00	0.00	2,520.00	2,880.00	360.00	12.50	4,320.00
Contingency	250.00	250.00	0.00	0.00	1,750.00	2,000.00	250.00	12.50	3,000.00
Painting	2,800.00	2,800.00	0.00	0.00	19,600.00	22,400.00	2,800.00	12.50	33,600.00
Roofs	540.00	540.00	0.00	0.00	3,780.00	4,320.00	540.00	12.50	6,480.00
TOTAL RESERVE ALLOCATIONS	4,310.00	4,310.00	0.00	0.00	30,170.00	34,480.00	4,310.00	12.50	51,720.00
NET CASH FLOW	2,825.81	114.66	2,711.15	2,364.	-1,589.65	-332.72	-1,256.93	377.77	126.00