

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

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

Prepared By:  
 Z&R Property Mgmt Inc  
 6015 LEHMAN DRIVE, SUITE 205  
 COLO SPRINGS, CO 80918

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>OPERATING INCOME</b>									
Monthly Dues	18,790.00	18,800.00	-10.00	-0.05	131,530.00	131,600.00	-70.00	-0.05	225,600.00
Interest Income	13.80	196.33	-182.53	-92.97	52.06	1,374.31	-1,322.25	-96.21	2,356.00
Fines	0.00	2.50	-2.50	-100.0	-15.00	17.50	-32.50	-185.7	30.00
Late fee-Nsf Charges	60.00	0.00	60.00	0	210.00	0.00	210.00	0	0.00
Misc Income	0.00	33.33	-33.33	-100.0	0.00	233.31	-233.31	-100.0	400.00
<b>GROSS OPERATING INCOME</b>	<b>18,863.80</b>	<b>19,032.16</b>	<b>-168.36</b>	<b>-0.88</b>	<b>131,777.06</b>	<b>133,225.12</b>	<b>-1,448.06</b>	<b>-1.09</b>	<b>228,386.00</b>
<b>OPERATING EXPENSE</b>									
Accounting Fees	1,250.00	0.00	-1,250.00	0	1,250.00	1,250.00	0.00	0.00	1,250.00
Administration Costs	116.17	200.00	83.83	41.92	1,325.09	1,400.00	74.91	5.35	2,400.00
Dues-Springs Ranch	940.00	470.00	-470.00	-100.0	2,820.00	3,290.00	470.00	14.29	5,640.00
Electric	55.36	65.00	9.64	14.83	493.98	455.00	-38.98	-8.57	780.00
Fence/Wall Repair	240.00	0.00	-240.00	0	240.00	0.00	-240.00	0	0.00
General Mx and Repair	0.00	100.00	100.00	100.00	448.77	700.00	251.23	35.89	1,200.00
Gutter Repair	0.00	100.00	100.00	100.00	871.00	700.00	-171.00	-24.43	1,200.00
Insurance Property/Liability	4,445.25	3,500.00	-945.25	-27.01	18,658.93	24,500.00	5,841.07	23.84	42,000.00
Insurance-Workmans Comp	355.00	41.67	-313.33	-751.9	300.00	291.69	-8.31	-2.85	500.00
Landscaping	9,822.84	500.00	-9,322.84	-1,864	14,521.16	3,500.00	-11,021.16	-314.8	6,000.00
Legal Expense	0.00	33.33	33.33	100.00	750.00	233.31	-516.69	-221.4	400.00
Lawn Contract	8,245.40	2,520.83	-5,724.57	-227.0	15,268.90	17,645.81	2,376.91	13.47	30,250.00
Management Fees	1,410.00	1,410.00	0.00	0.00	9,870.00	9,870.00	0.00	0.00	16,920.00
Pest Control	90.00	0.00	-90.00	0	975.00	0.00	-975.00	0	0.00
Roof Repair	0.00	50.00	50.00	100.00	0.00	350.00	350.00	100.00	600.00
Snow Removal	0.00	666.67	666.67	100.00	3,675.55	4,666.69	991.14	21.24	8,000.00
Sprinkler Repair	1,981.72	408.33	-1,573.39	-385.3	7,246.37	2,858.31	-4,388.06	-153.5	4,900.00
Trash	752.00	775.00	23.00	2.97	5,264.00	5,425.00	161.00	2.97	9,300.00
Tree Maintenance	0.00	350.00	350.00	100.00	828.75	2,450.00	1,621.25	66.17	4,200.00
Water	6,429.64	3,416.67	-3,012.97	-88.18	25,525.02	23,916.69	-1,608.33	-6.72	41,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b>36,133.38</b>	<b>14,607.50</b>	<b>-21,525.88</b>	<b>-147.3</b>	<b>110,332.52</b>	<b>103,502.50</b>	<b>-6,830.02</b>	<b>-6.60</b>	<b>176,540.00</b>
<b>RESERVE ALLOCATIONS</b>									
Capital Improvement	0.00	360.00	360.00	100.00	2,160.00	2,520.00	360.00	14.29	4,320.00
Concrete/Curbs	0.00	360.00	360.00	100.00	2,160.00	2,520.00	360.00	14.29	4,320.00
Contingency	0.00	250.00	250.00	100.00	1,500.00	1,750.00	250.00	14.29	3,000.00
Painting	0.00	2,800.00	2,800.00	100.00	16,800.00	19,600.00	2,800.00	14.29	33,600.00
Roofs	0.00	540.00	540.00	100.00	3,240.00	3,780.00	540.00	14.29	6,480.00
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>0.00</b>	<b>4,310.00</b>	<b>4,310.00</b>	<b>100.00</b>	<b>25,860.00</b>	<b>30,170.00</b>	<b>4,310.00</b>	<b>14.29</b>	<b>51,720.00</b>
<b>NET CASH FLOW</b>	<b>-17,269.58</b>	<b>114.66</b>	<b>-17,384.24</b>	<b>-15.16</b>	<b>-4,415.46</b>	<b>-447.38</b>	<b>-3,968.08</b>	<b>886.96</b>	<b>126.00</b>