

Budget Comparison (Accrual)
ISLAND AT SPRINGS RANCH - (ISLA)
Dec 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
OPERATING INCOME									
Monthly Dues	18,790.00	18,800.00	-10.00	-0.05	225,480.00	225,600.00	-120.00	-0.05	225,600.00
Interest Income	2.60	196.37	-193.77	-98.68	88.55	2,356.00	-2,267.45	-96.24	2,356.00
Fines	0.00	2.50	-2.50	-100.0	-15.00	30.00	-45.00	-150.0	30.00
Late fee-Nsf Charges	-30.00	0.00	-30.00	0	255.00	0.00	255.00	0	0.00
Misc Income	0.00	33.37	-33.37	-100.0	0.00	400.00	-400.00	-100.0	400.00
GROSS OPERATING INCOME	18,762.60	19,032.24	-269.64	-1.42	225,808.55	228,386.00	-2,577.45	-1.13	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	453.48	200.00	-253.48	-126.7	2,520.71	2,400.00	-120.71	-5.03	2,400.00
Dues-Springs Ranch	0.00	470.00	470.00	100.00	3,760.00	5,640.00	1,880.00	33.33	5,640.00
Electric	153.89	65.00	-88.89	-136.7	872.53	780.00	-92.53	-11.86	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	0.00	100.00	100.00	100.00	741.48	1,200.00	458.52	38.21	1,200.00
Gutter Repair	0.00	100.00	100.00	100.00	974.50	1,200.00	225.50	18.79	1,200.00
Insurance Property/Liability	3,280.75	3,500.00	219.25	6.26	29,478.56	42,000.00	12,521.44	29.81	42,000.00
Insurance Claim Deductible	600.00	0.00	-600.00	0	2,878.57	0.00	-2,878.57	0	0.00
Insurance-Workmans Comp	0.00	41.63	41.63	100.00	326.00	500.00	174.00	34.80	500.00
Landscaping	44.80	500.00	455.20	91.04	14,059.80	6,000.00	-8,059.80	-134.3	6,000.00
Legal Expense	0.00	33.37	33.37	100.00	918.00	400.00	-518.00	-129.5	400.00
Lawn Contract	2,375.00	2,520.87	145.87	5.79	35,324.70	30,250.00	-5,074.70	-16.78	30,250.00
Management Fees	1,410.00	1,410.00	0.00	0.00	16,920.00	16,920.00	0.00	0.00	16,920.00
Painting	0.00	0.00	0.00	0	90.00	0.00	-90.00	0	0.00
Pest Control	210.00	0.00	-210.00	0	1,315.00	0.00	-1,315.00	0	0.00
Roof Repair	149.66	50.00	-99.66	-199.3	760.99	600.00	-160.99	-26.83	600.00
Snow Removal	1,174.80	666.63	-508.17	-76.23	9,773.35	8,000.00	-1,773.35	-22.17	8,000.00
Sprinkler Repair	0.00	408.37	408.37	100.00	9,553.86	4,900.00	-4,653.86	-94.98	4,900.00
Trash	752.00	775.00	23.00	2.97	9,024.00	9,300.00	276.00	2.97	9,300.00
Tree Maintenance	0.00	350.00	350.00	100.00	1,690.35	4,200.00	2,509.65	59.75	4,200.00
Water	2,026.34	3,416.63	1,390.29	40.69	42,419.12	41,000.00	-1,419.12	-3.46	41,000.00
TOTAL OPERATING EXPENSES	12,630.72	14,607.50	1,976.78	13.53	184,891.52	176,540.00	-8,351.52	-4.73	176,540.00
RESERVE ALLOCATIONS									
Capital Improvement	360.00	360.00	0.00	0.00	3,240.00	4,320.00	1,080.00	25.00	4,320.00
Concrete/Curbs	360.00	360.00	0.00	0.00	3,240.00	4,320.00	1,080.00	25.00	4,320.00
Contingency	250.00	250.00	0.00	0.00	2,250.00	3,000.00	750.00	25.00	3,000.00
Painting	2,800.00	2,800.00	0.00	0.00	25,200.00	33,600.00	8,400.00	25.00	33,600.00
Roofs	540.00	540.00	0.00	0.00	4,860.00	6,480.00	1,620.00	25.00	6,480.00
TOTAL RESERVE ALLOCATIONS	4,310.00	4,310.00	0.00	0.00	38,790.00	51,720.00	12,930.00	25.00	51,720.00
NET CASH FLOW	1,821.88	114.74	1,707.14	1,487.	2,127.03	126.00	2,001.03	1,588.	126.00