

The Ranches Master HOA
Profit & Loss Budget Overview
 January through December 2009

General HOA Members: 1870 units @ \$360 per annum (\$30 per month)
 Sub-HOA Members: 830 units @ \$180 per annum (\$15 per month)
 Total Members: 2700 units

		Monthly Per Unit Expense	
		General	Sub
HOA INCOME			
1	HOA Income	822,600.00	
2	Less 12% Delinquency	(98,800.00)	
3	Transfer to Reserves	(84,000.00)	
	TOTAL HOA INCOME	639,800.00	
OTHER INCOME			
4	Violation Fees*	6,000.00	
5	Interest*	6,000.00	
6	Lien & Collection Fees*	6,000.00	
7	Late Fees*	24,000.00	
8	Design Review**	12,000.00	
9	Builder Fees*	2,000.00	
10	Transfer to Reserves	(44,000.00)	
	TOTAL OTHER INCOME	0.00	
	TOTAL INCOME	639,800.00	
EXPENSES			
COMMITTEE EXPENSES			
11	Planning/Community Functions	1,200.00	
12	Meeting Expenses	600.00	
13	Welcome Committee	600.00	
	TOTAL COMMITTEE EXPENSES	2,400.00	
ADMINISTRATIVE EXPENSES			
14	Office Lease	13,900.00	
15	Donation	1,200.00	
16	Bad Debt	4,800.00	
17	Education & Seminars	1,200.00	
18	Collection Fees	10,000.00	
19	Legal Fees	10,000.00	
20	Accounting Fees	13,500.00	
21	Management Fee	202,500.00	
22	Insurance	6,000.00	
23	Licenses & Permits	700.00	
	TOTAL ADMINISTRATIVE EXPENSES	263,800.00	
CONTRACT LABOR			
24	Design Review Fees	12,000.00	(**offset from other income)
	TOTAL CONTRACT LABOR	12,000.00	
MAINTENANCE			
25	Pest Control	3,600.00	
26	Painting	1,200.00	
27	Snow Removal	15,000.00	
28	Landscape Maint.	260,000.00	
	TOTAL MAINTENANCE	279,800.00	
REPAIRS			

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29	Fencing	3,600.00	\$0.13	\$0.07
30	Electrical	1,800.00	\$0.07	\$0.03
31	Trails	1,200.00	\$0.04	\$0.02
32	Playground Equipment	1,200.00	\$0.04	\$0.02
33	Landscape	20,000.00	\$0.73	\$0.36
34	Signs	2,000.00	\$0.07	\$0.04
TOTAL REPAIRS		29,800.00	\$1.09	\$0.54
SUPPLIES				
35	Printing & Postage	35,000.00	\$1.28	\$0.64
36	Office Supplies	4,000.00	\$0.15	\$0.07
TOTAL SUPPLIES		39,000.00	\$1.42	\$0.71
UTILITIES				
37	Water	25,000.00	\$0.91	\$0.46
TOTAL UTILITIES		25,000.00	\$0.91	\$0.46
Total Expense		639,800.00		
NET INCOME		0.00		
Total Monthly Per Unit Expense			30.00	15.00
 RESERVE				
38	General Reserve Income	84,000.00		
39	Improvement Reserve Income	44,000.00		
TOTAL RESERVE INCOME		128,000.00		
 RESERVE EXPENSES				
40	Fence Staining	30,000.00		
41	Tree Replacement	20,000.00		
42	Other Possible 2009 Project(s)	50,000.00		
TOTAL RESERVE EXPENSES		100,000.00		
NET INCOME TO RESERVES		28,000.00		

<u>Possible 2009 Projects</u>	
Parkway Improvements	\$50,000
Mt. Airey Park Improvement	\$20,000
Basketball Court	\$25-40,000
New Monument Sign	\$6,000
Foot Bridge	\$10,000
Irrigation Clocks	\$10,000