

**The Ranches Master HOA
Profit & Loss Budget Overview
January through December 2008**

INCOME		Monthly Per Unit Expense		
		General	Sub	
1	HOA Income	831,000.00	\$30.00	\$18.00
Other Income				
2	Violation Fees*	6,000.00		
3	Interest*	6,000.00		
4	Lien & Collection Fees*	6,000.00		
5	Late Fees*	24,000.00		
6	Design Review**	48,000.00		
7	Builder Fees*	12,000.00		
Total Other Income		102,000.00		
8	Transfer to Reserves	(150,000.00)		
Total Income		783,000.00		
EXPENSES				
COMMITTEE EXPENSES				
9	Planning/Community Functions	29,100.00	\$1.05	\$0.63
10	Meeting Expenses	1,200.00	\$0.04	\$0.03
11	Welcome Committee	1,200.00	\$0.04	\$0.03
Total COMMITTEE EXPENSES		31,500.00	\$1.14	\$0.68
CASH MGMT.				
12	Credit Card Fees	360.00	\$0.01	\$0.01
13	Bank Fees	240.00	\$0.01	\$0.01
Total CASH MGMT.		600.00	\$0.02	\$0.01
ADMINISTRATIVE EXPENSES				
14	Office Lease	12,840.00	\$0.46	\$0.28
15	Donation	3,600.00	\$0.13	\$0.08
16	Bad Debt	12,000.00	\$0.43	\$0.26
17	Education & Seminars	780.00	\$0.03	\$0.02
18	Recording Fees	2,400.00	\$0.09	\$0.05
19	Collection Fees	7,500.00	\$0.27	\$0.16
20	Legal Fees	10,000.00	\$0.36	\$0.22
21	Accounting Fees	13,500.00	\$0.49	\$0.29
22	Management Fee	180,000.00	\$6.50	\$3.90
23	Insurance	7,500.00	\$0.27	\$0.16
24	Licenses & Permits	700.00	\$0.03	\$0.02
Total ADMINISTRATIVE EXPENSES		250,820.00	\$9.05	\$5.43
CONTRACT LABOR				
25	Design Review Fees	48,000.00	(**offset from other income)	
Total CONTRACT LABOR		48,000.00		
MAINTENANCE				
26	Pest Control	3,600.00	\$0.13	\$0.08
27	Painting	1,200.00	\$0.04	\$0.03
28	Street Cleaning	7,200.00	\$0.26	\$0.16
29	Snow Removal	11,000.00	\$0.40	\$0.24
30	Landscape Maint.	259,800.00	\$9.38	\$5.63
Total MAINTENANCE		282,800.00	\$10.21	\$6.12
REPAIRS				
31	Fencing	3,600.00	\$0.13	\$0.08
32	Electrical	1,800.00	\$0.06	\$0.04
33	Plumbing	6,000.00	\$0.22	\$0.13

<u>General HOA Members:</u> \$360 per annum (\$30 per month)
<u>Sub-HOA Members:</u> \$90 for Jan.-June (\$15 per month) \$126 July-Dec. (\$21 per month)

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34	Trails	4,800.00	\$0.17	\$0.10
35	Playground Equipment	1,200.00	\$0.04	\$0.03
36	Landscape	20,000.00	\$0.72	\$0.43
37	Signs	2,400.00	\$0.09	\$0.05
Total REPAIRS		39,800.00	\$1.44	\$0.86
SUPPLIES				
38	Misc. Supplies	600.00	\$0.02	\$0.01
39	Printing & Postage	24,000.00	\$0.87	\$0.52
40	Office Supplies	5,400.00	\$0.19	\$0.12
Total SUPPLIES		30,000.00	\$1.08	\$0.65
UTILITIES				
41	Water	25,800.00	\$0.93	\$0.56
Total UTILITIES		25,800.00	\$0.93	\$0.56
Total Expense		709,320.00		
Net Income		73,680.00		
RESERVE				
42	General Reserve Income	96,000.00	\$3.47	\$2.08
43	Improvement Reserve Income	54,000.00	(collected from other income only)	
Total RESERVE INCOME		150,000.00		
Reserve Expenses				
Total Monthly Per Unit Expense				
44	Sign Repairs	15,000.00		
45	General Improvements	30,000.00		
46	Landscape Improvements	75,000.00		
47	Tree Replacement	12,000.00		
Total Reserve Expenses		132,000.00		
NET INCOME TO RESERVES		91,680.00		