

Budget Comparison (Accrual)
VICTORIA VILLAGE @ C/S HOA - (VICV)
Dec 2006

Prepared For:
 Victoria Village @ C/S 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	32,130.00	32,130.00	0.00	0.00	385,560.00	385,560.00	0.00	0.00	385,560.00
HOA Letter Fee	0.00	0.00	0.00	0	1,320.00	0.00	1,320.00	0	0.00
Key and Card Fees	0.00	16.63	-16.63	-100.0	240.00	200.00	40.00	20.00	200.00
Interest Income	6.15	4.13	2.02	48.91	1,251.98	50.00	1,201.98	2,403.	50.00
Fines	0.00	166.63	-166.63	-100.0	200.00	2,000.00	-1,800.00	-90.00	2,000.00
Late fee-Nsf Charges	1,717.73	291.63	1,426.10	489.01	5,165.09	3,500.00	1,665.09	47.57	3,500.00
GROSS OPERATING INCOME	33,853.88	32,609.02	1,244.86	3.82	393,737.07	391,310.00	2,427.07	0.62	391,310.00
OPERATING EXPENSE									
Accounting Fees	0.00	0.00	0.00	0	12,300.30	2,000.00	-10,300.30	-515.0	2,000.00
Administration Costs	2,202.38	416.63	-1,785.75	-428.6	10,235.04	5,000.00	-5,235.04	-104.7	5,000.00
Bad Debt	0.00	208.37	208.37	100.00	0.00	2,500.00	2,500.00	100.00	2,500.00
Clubhouse Maint	0.00	41.63	41.63	100.00	437.48	500.00	62.52	12.50	500.00
Deck Repair	0.00	166.63	166.63	100.00	50.00	2,000.00	1,950.00	97.50	2,000.00
Depreciation Expense	0.00	0.00	0.00	0	12,236.00	0.00	-12,236.00	0	0.00
Drainage	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00	1,500.00
Electric	599.61	500.00	-99.61	-19.92	7,741.46	6,000.00	-1,741.46	-29.02	6,000.00
Fence/Wall Repair	0.00	200.00	200.00	100.00	806.38	2,400.00	1,593.62	66.40	2,400.00
Gas	130.23	500.00	369.77	73.95	2,740.55	6,000.00	3,259.45	54.32	6,000.00
General Mx and Repair	0.00	416.63	416.63	100.00	3,583.02	5,000.00	1,416.98	28.34	5,000.00
Gutter Repair	0.00	500.00	500.00	100.00	2,950.00	6,000.00	3,050.00	50.83	6,000.00
Insurance Property/Liability	3,049.42	4,333.37	1,283.95	29.63	44,263.67	52,000.00	7,736.33	14.88	52,000.00
Insurance Claim Deductible	0.00	0.00	0.00	0	5,319.93	0.00	-5,319.93	0	0.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	309.00	0.00	-309.00	0	0.00
Janitorial	0.00	116.63	116.63	100.00	0.00	1,400.00	1,400.00	100.00	1,400.00
Landscaping	1,030.00	291.63	-738.37	-253.1	1,666.05	3,500.00	1,833.95	52.40	3,500.00
Legal Expense	730.03	666.63	-63.40	-9.51	22,203.75	8,000.00	-14,203.75	-177.5	8,000.00
**Legal Reimb	-682.03	-416.63	265.40	-63.70	-21,834.77	-5,000.00	16,834.77	-336.7	-5,000.00
Lawn Contract	3,083.33	3,166.63	83.30	2.63	37,149.63	38,000.00	850.37	2.24	38,000.00
Light (Electric) Maint/Repair	109.19	125.00	15.81	12.65	2,749.70	1,500.00	-1,249.70	-83.31	1,500.00
Management Fees	3,570.00	3,570.00	0.00	0.00	42,840.00	42,840.00	0.00	0.00	42,840.00
Painting	0.00	83.37	83.37	100.00	90.00	1,000.00	910.00	91.00	1,000.00
Pest Control	0.00	66.63	66.63	100.00	960.00	800.00	-160.00	-20.00	800.00
Security	0.00	200.00	200.00	100.00	0.00	2,400.00	2,400.00	100.00	2,400.00
Pool/Jac Operations	0.00	500.00	500.00	100.00	6,586.13	6,000.00	-586.13	-9.77	6,000.00
Pool/Jac Repairs	0.00	100.00	100.00	100.00	990.69	1,200.00	209.31	17.44	1,200.00
Professional	0.00	0.00	0.00	0	150.00	0.00	-150.00	0	0.00
Plumbing	0.00	0.00	0.00	0	240.00	0.00	-240.00	0	0.00
Roof Repair	275.00	250.00	-25.00	-10.00	2,984.00	3,000.00	16.00	0.53	3,000.00
Sign Repair/Replacement	0.00	208.37	208.37	100.00	526.71	2,500.00	1,973.29	78.93	2,500.00
Siding/Stucco Rpr/Rpl	0.00	125.00	125.00	100.00	840.00	1,500.00	660.00	44.00	1,500.00
Snow Removal	101.00	1,000.00	899.00	89.90	11,107.50	12,000.00	892.50	7.44	12,000.00
Street Repair/Sweep	0.00	250.00	250.00	100.00	300.00	3,000.00	2,700.00	90.00	3,000.00
Sprinkler Repair	0.00	291.63	291.63	100.00	9,685.58	3,500.00	-6,185.58	-176.7	3,500.00
Taxes-Federal/State	0.00	0.00	0.00	0	-438.00	0.00	438.00	0	0.00
Trash	1,621.79	1,083.37	-538.42	-49.70	20,040.96	13,000.00	-7,040.96	-54.16	13,000.00
Tree Maintenance	0.00	333.37	333.37	100.00	55.00	4,000.00	3,945.00	98.63	4,000.00
Water	5,814.93	9,166.63	3,351.70	36.56	97,279.61	110,000.00	12,720.39	11.56	110,000.00
TOTAL OPERATING EXPENSES	21,634.88	28,586.52	6,951.64	24.32	339,145.37	345,040.00	5,894.63	1.71	345,040.00
RESERVE ALLOCATIONS									
Consolidated	6,250.00	6,250.00	0.00	0.00	75,398.65	75,000.00	-398.65	-0.53	75,000.00
TOTAL RESERVE ALLOCATIONS	6,250.00	6,250.00	0.00	0.00	75,398.65	75,000.00	-398.65	-0.53	75,000.00
NET CASH FLOW	5,969.00	-2,227.50	8,196.50	-367.9	-20,806.95	-28,730.00	7,923.05	-27.58	-28,730.00