

**Budget Comparison (Accrual)**  
**VICTORIA VILLAGE @ C/S HOA - (VICV)**  
**Apr 2008**

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
<b>OPERATING INCOME</b>									
Monthly Dues	34,425.00	34,425.00	0.00	0.00	137,700.00	137,700.00	0.00	0.00	413,100.00
Key and Card Fees	0.00	16.67	-16.67	-100.0	15.00	66.68	-51.68	-77.50	200.00
Interest Income	12.97	22.92	-9.95	-43.41	156.11	91.68	64.43	70.28	275.00
Fines	0.00	20.83	-20.83	-100.0	0.00	83.32	-83.32	-100.0	250.00
Late fee-Nsf Charges	528.85	333.33	195.52	58.66	2,390.83	1,333.32	1,057.51	79.31	4,000.00
Misc Income	420.48	0.00	420.48	0	420.88	0.00	420.88	0	0.00
<b>GROSS OPERATING INCOME</b>	<b>35,387.30</b>	<b>34,818.75</b>	<b>568.55</b>	<b>1.63</b>	<b>140,682.82</b>	<b>139,275.00</b>	<b>1,407.82</b>	<b>1.01</b>	<b>417,825.00</b>
<b>OPERATING EXPENSE</b>									
Accounting Fees	0.00	133.33	133.33	100.00	450.00	533.32	83.32	15.62	1,600.00
Administration Costs	912.95	500.00	-412.95	-82.59	2,668.74	2,000.00	-668.74	-33.44	6,000.00
Bad Debt	2,267.32	1,250.00	-1,017.32	-81.39	2,267.32	5,000.00	2,732.68	54.65	15,000.00
Clubhouse Maint	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
Concrete Repair	0.00	166.67	166.67	100.00	0.00	666.68	666.68	100.00	2,000.00
Drainage	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
Electric	427.05	533.33	106.28	19.93	1,783.77	2,133.32	349.55	16.39	6,400.00
Fence/Wall Repair	0.00	83.33	83.33	100.00	110.00	333.32	223.32	67.00	1,000.00
Gas	0.00	250.00	250.00	100.00	0.00	1,000.00	1,000.00	100.00	3,000.00
General Mx and Repair	723.38	333.33	-390.05	-117.0	1,108.38	1,333.32	224.94	16.87	4,000.00
Gutter Repair	0.00	250.00	250.00	100.00	650.00	1,000.00	350.00	35.00	3,000.00
Insurance Property/Liability	16,101.50	4,000.00	-12,101.50	-302.5	16,101.50	16,000.00	-101.50	-0.63	48,000.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	285.00	0.00	-285.00	0	0.00
Janitorial	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
Landscaping	0.00	166.67	166.67	100.00	150.00	666.68	516.68	77.50	2,000.00
Legal Expense	1,289.70	1,333.33	43.63	3.27	5,655.80	5,333.32	-322.48	-6.05	16,000.00
**Legal Reimb	-374.85	-1,166.67	-791.82	67.87	-3,427.95	-4,666.68	-1,238.73	26.54	-14,000.00
Lawn Contract	3,083.33	3,083.33	0.00	0.00	9,249.99	12,333.32	3,083.33	25.00	37,000.00
Light (Electric) Maint/Repair	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
Management Fees	3,570.00	3,570.00	0.00	0.00	14,280.00	14,280.00	0.00	0.00	42,840.00
Miscellaneous	0.00	306.67	306.67	100.00	0.00	1,226.68	1,226.68	100.00	3,680.00
Painting	0.00	41.67	41.67	100.00	50.00	166.68	116.68	70.00	500.00
Pest Control	80.00	100.00	20.00	20.00	80.00	400.00	320.00	80.00	1,200.00
Pool/Jac Operations	0.00	416.67	416.67	100.00	0.00	1,666.68	1,666.68	100.00	5,000.00
Pool/Jac Repairs	0.00	62.50	62.50	100.00	0.00	250.00	250.00	100.00	750.00
Roof Repair	0.00	166.67	166.67	100.00	0.00	666.68	666.68	100.00	2,000.00
Sign Repair/Replacement	0.00	46.25	46.25	100.00	0.00	185.00	185.00	100.00	555.00
Siding/Stucco Rpr/Rpl	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
Snow Removal	581.00	2,083.33	1,502.33	72.11	4,591.50	8,333.32	3,741.82	44.90	25,000.00
Street Repair/Sweep	0.00	66.67	66.67	100.00	0.00	266.68	266.68	100.00	800.00
Sprinkler Repair	0.00	250.00	250.00	100.00	0.00	1,000.00	1,000.00	100.00	3,000.00
Trash	1,710.09	1,791.67	81.58	4.55	6,840.36	7,166.68	326.32	4.55	21,500.00
Tree Maintenance	86.25	166.67	80.42	48.25	336.25	666.68	330.43	49.56	2,000.00
Water	5,115.95	8,166.67	3,050.72	37.36	21,165.78	32,666.68	11,500.90	35.21	98,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b>35,573.67</b>	<b>28,568.76</b>	<b>-7,004.91</b>	<b>-24.52</b>	<b>84,396.44</b>	<b>114,275.04</b>	<b>29,878.60</b>	<b>26.15</b>	<b>342,825.00</b>
<b>RESERVE ALLOCATIONS</b>									
Consolidated	6,250.00	6,250.00	0.00	0.00	25,000.00	25,000.00	0.00	0.00	75,000.00
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>6,250.00</b>	<b>6,250.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75,000.00</b>
<b>NET CASH FLOW</b>	<b>-6,436.37</b>	<b>-0.01</b>	<b>-6,436.36</b>	<b>64,363</b>	<b>31,286.38</b>	<b>-0.04</b>	<b>31,286.42</b>	<b>-78,21</b>	<b>0.00</b>