

Budget Comparison (Accrual)
VICTORIA VILLAGE @ C/S HOA - (VICV)
Dec 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
OPERATING INCOME									
Monthly Dues	34,425.00	34,425.00	0.00	0.00	413,100.00	413,100.00	0.00	0.00	413,100.00
Key and Card Fees	0.00	16.63	-16.63	-100.0	180.00	200.00	-20.00	-10.00	200.00
Interest Income	66.12	22.88	43.24	188.99	710.20	275.00	435.20	158.25	275.00
Fines	0.00	20.87	-20.87	-100.0	0.00	250.00	-250.00	-100.0	250.00
Late fee-Nsf Charges	720.40	333.37	387.03	116.10	8,803.06	4,000.00	4,803.06	120.08	4,000.00
Returned Check Charges	20.00	0.00	20.00	0	40.00	0.00	40.00	0	0.00
Misc Income	0.00	0.00	0.00	0	810.82	0.00	810.82	0	0.00
GROSS OPERATING INCOME	35,231.52	34,818.75	412.77	1.19	423,644.08	417,825.00	5,819.08	1.39	417,825.00
OPERATING EXPENSE									
Accounting Fees	0.00	133.37	133.37	100.00	2,480.00	1,600.00	-880.00	-55.00	1,600.00
Administration Costs	2,864.80	500.00	-2,364.80	-472.9	10,856.80	6,000.00	-4,856.80	-80.95	6,000.00
Bad Debt	0.00	1,250.00	1,250.00	100.00	12,897.16	15,000.00	2,102.84	14.02	15,000.00
Clubhouse Maint	0.00	41.63	41.63	100.00	7.51	500.00	492.49	98.50	500.00
Concrete Repair	680.00	166.63	-513.37	-308.0	1,130.00	2,000.00	870.00	43.50	2,000.00
Drainage	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00	1,500.00
Electric	514.77	533.37	18.60	3.49	6,261.36	6,400.00	138.64	2.17	6,400.00
Fence/Wall Repair	0.00	83.37	83.37	100.00	595.00	1,000.00	405.00	40.50	1,000.00
Gas	87.85	250.00	162.15	64.86	2,033.52	3,000.00	966.48	32.22	3,000.00
General Mx and Repair	415.36	333.37	-81.99	-24.59	4,256.74	4,000.00	-256.74	-6.42	4,000.00
Gutter Repair	250.00	250.00	0.00	0.00	1,380.00	3,000.00	1,620.00	54.00	3,000.00
Insurance Property/Liability	3,115.17	4,000.00	884.83	22.12	41,022.83	48,000.00	6,977.17	14.54	48,000.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	284.00	0.00	-284.00	0	0.00
Janitorial	0.00	83.37	83.37	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
Landscaping	0.00	166.63	166.63	100.00	1,784.50	2,000.00	215.50	10.78	2,000.00
Legal Expense	689.00	1,333.37	644.37	48.33	14,808.55	16,000.00	1,191.45	7.45	16,000.00
Collection Agency Expense	0.00	0.00	0.00	0	177.10	0.00	-177.10	0	0.00
**Legal Reimb	-381.00	-1,166.63	-785.63	67.34	-8,364.85	-14,000.00	-5,635.15	40.25	-14,000.00
Lawn Contract	3,083.33	3,083.37	0.04	0.00	33,916.63	37,000.00	3,083.37	8.33	37,000.00
Light (Electric) Maint/Repair	188.62	41.63	-146.99	-353.0	904.04	500.00	-404.04	-80.81	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
Miscellaneous	0.00	306.63	306.63	100.00	0.00	3,680.00	3,680.00	100.00	3,680.00
Painting	0.00	41.63	41.63	100.00	200.00	500.00	300.00	60.00	500.00
Pest Control	0.00	100.00	100.00	100.00	845.00	1,200.00	355.00	29.58	1,200.00
Pool/Jac Operations	0.00	416.63	416.63	100.00	6,740.75	5,000.00	-1,740.75	-34.82	5,000.00
Pool/Jac Repairs	0.00	62.50	62.50	100.00	910.38	750.00	-160.38	-21.38	750.00
Roof Repair	1,193.00	166.63	-1,026.37	-615.9	3,993.00	2,000.00	-1,993.00	-99.65	2,000.00
Sign Repair/Replacement	0.00	46.25	46.25	100.00	105.85	555.00	449.15	80.93	555.00
Siding/Stucco Rpr/Rpl	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00	1,500.00
Snow Removal	2,050.00	2,083.37	33.37	1.60	6,641.50	25,000.00	18,358.50	73.43	25,000.00
Street Repair/Sweep	0.00	66.63	66.63	100.00	625.00	800.00	175.00	21.88	800.00
Sprinkler Repair	0.00	250.00	250.00	100.00	8,266.23	3,000.00	-5,266.23	-175.5	3,000.00
Trash	1,672.80	1,791.63	118.83	6.63	20,946.91	21,500.00	553.09	2.57	21,500.00
Tree Maintenance	0.00	166.63	166.63	100.00	1,516.25	2,000.00	483.75	24.19	2,000.00
Water	5,848.72	8,166.63	2,317.91	28.38	97,692.50	98,000.00	307.50	0.31	98,000.00
Storm Water Fee	0.00	0.00	0.00	0	263.14	0.00	-263.14	0	0.00
TOTAL OPERATING EXPENSES	25,842.42	28,568.64	2,726.22	9.54	318,017.40	342,825.00	24,807.60	7.24	342,825.00
RESERVE ALLOCATIONS									
Consolidated	6,250.00	6,250.00	0.00	0.00	75,000.00	75,000.00	0.00	0.00	75,000.00
TOTAL RESERVE ALLOCATIONS	6,250.00	6,250.00	0.00	0.00	75,000.00	75,000.00	0.00	0.00	75,000.00
NET CASH FLOW	3,139.10	0.11	3,138.99	2,853	30,626.68	0.00	30,626.68	0	0.00