

**Budget Comparison (Accrual)**  
**VICTORIA VILLAGE @ C/S HOA - (VICV)**  
**Jul 2007**

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	33,660.00	33,660.00	0.00	0.00	235,620.00	235,620.00	0.00	0.00	403,920.00
Key and Card Fees	75.00	16.67	58.33	349.91	180.00	116.69	63.31	54.25	200.00
Interest Income	6.88	166.67	-159.79	-95.87	59.07	1,166.69	-1,107.62	-94.94	2,000.00
Fines	0.00	104.17	-104.17	-100.0	50.00	729.19	-679.19	-93.14	1,250.00
Late fee-Nsf Charges	388.64	250.00	138.64	55.46	2,560.60	1,750.00	810.60	46.32	3,000.00
Returned Check Charges	20.00	0.00	20.00	0	60.00	0.00	60.00	0	0.00
Misc Income	5.00	0.00	5.00	0	5.00	0.00	5.00	0	0.00
Lawsuit Settlement	0.00	0.00	0.00	0	79,039.25	0.00	79,039.25	0	0.00
<b>GROSS OPERATING INCOME</b>	<b>34,155.52</b>	<b>34,197.51</b>	<b>-41.99</b>	<b>-0.12</b>	<b>317,573.92</b>	<b>239,382.57</b>	<b>78,191.35</b>	<b>32.66</b>	<b>410,370.00</b>
<b>OPERATING EXPENSE</b>									
Accounting Fees	1,600.00	0.00	-1,600.00	0	1,600.00	1,350.00	-250.00	-18.52	1,350.00
Administration Costs	1,061.81	419.17	-642.64	-153.3	4,563.45	2,934.19	-1,629.26	-55.53	5,030.00
Bad Debt	0.00	416.67	416.67	100.00	5,997.09	2,916.69	-3,080.40	-105.6	5,000.00
Clubhouse Maint	117.09	66.67	-50.42	-75.63	117.09	466.69	349.60	74.91	800.00
Concrete Repair	0.00	125.00	125.00	100.00	435.00	875.00	440.00	50.29	1,500.00
Deck Repair	0.00	83.33	83.33	100.00	0.00	583.31	583.31	100.00	1,000.00
Drainage	0.00	125.00	125.00	100.00	0.00	875.00	875.00	100.00	1,500.00
Electric	549.69	533.33	-16.36	-3.07	3,838.71	3,733.31	-105.40	-2.82	6,400.00
Fence/Wall Repair	950.00	166.67	-783.33	-469.9	1,680.00	1,166.69	-513.31	-44.00	2,000.00
Gas	429.60	225.00	-204.60	-90.93	1,656.55	1,575.00	-81.55	-5.18	2,700.00
General Mx and Repair	609.00	416.67	-192.33	-46.16	3,046.93	2,916.69	-130.24	-4.47	5,000.00
Gutter Repair	0.00	333.33	333.33	100.00	1,975.00	2,333.31	358.31	15.36	4,000.00
Insurance Property/Liability	5,596.82	4,000.00	-1,596.82	-39.92	32,034.31	28,000.00	-4,034.31	-14.41	48,000.00
Insurance Claim Deductible	0.00	0.00	0.00	0	-2,500.00	0.00	2,500.00	0	0.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	-56.00	0.00	56.00	0	0.00
Janitorial	0.00	83.33	83.33	100.00	0.00	583.31	583.31	100.00	1,000.00
Landscaping	245.00	291.67	46.67	16.00	245.00	2,041.69	1,796.69	88.00	3,500.00
Legal Expense	1,959.00	1,333.33	-625.67	-46.93	5,779.05	9,333.31	3,554.26	38.08	16,000.00
**Legal Reimb	-1,974.00	-1,166.67	807.33	-69.20	-4,582.70	-8,166.69	-3,583.99	43.89	-14,000.00
Lawn Contract	3,083.00	3,083.33	0.33	0.01	21,582.98	21,583.31	0.33	0.00	37,000.00
Light (Electric) Maint/Repair	0.00	166.67	166.67	100.00	2,750.99	1,166.69	-1,584.30	-135.7	2,000.00
Management Fees	3,570.00	3,570.00	0.00	0.00	24,990.00	24,990.00	0.00	0.00	42,840.00
Miscellaneous	0.00	1,912.50	1,912.50	100.00	0.00	13,387.50	13,387.50	100.00	22,950.00
Painting	0.00	66.67	66.67	100.00	175.00	466.69	291.69	62.50	800.00
Pest Control	360.00	83.33	-276.67	-332.0	480.00	583.31	103.31	17.71	1,000.00
Pool/Jac Operations	1,015.17	416.67	-598.50	-143.6	2,996.17	2,916.69	-79.48	-2.73	5,000.00
Pool/Jac Repairs	2,883.60	100.00	-2,783.60	-2,783	3,788.55	700.00	-3,088.55	-441.2	1,200.00
Roof Repair	600.00	291.67	-308.33	-105.7	1,980.00	2,041.69	61.69	3.02	3,500.00
Sign Repair/Replacement	0.00	83.33	83.33	100.00	0.00	583.31	583.31	100.00	1,000.00
Siding/Stucco Rpr/Rpl	0.00	125.00	125.00	100.00	0.00	875.00	875.00	100.00	1,500.00
Snow Removal	0.00	1,000.00	1,000.00	100.00	19,213.84	7,000.00	-12,213.84	-174.4	12,000.00
Street Repair/Sweep	0.00	83.33	83.33	100.00	5,760.00	583.31	-5,176.69	-887.4	1,000.00
Sprinkler Repair	1,305.27	500.00	-805.27	-161.0	2,775.74	3,500.00	724.26	20.69	6,000.00
Trash	1,655.93	1,650.00	-5.93	-0.36	11,838.93	11,550.00	-288.93	-2.50	19,800.00
Tree Maintenance	415.00	333.33	-81.67	-24.50	415.00	2,333.31	1,918.31	82.21	4,000.00
Water	13,645.78	8,166.67	-5,479.11	-67.09	55,765.79	57,166.69	1,400.90	2.45	98,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b>39,677.76</b>	<b>29,085.00</b>	<b>-10,592.76</b>	<b>-36.42</b>	<b>210,342.47</b>	<b>204,945.00</b>	<b>-5,397.47</b>	<b>-2.63</b>	<b>350,370.00</b>
<b>RESERVE ALLOCATIONS</b>									
Consolidated	5,000.00	5,000.00	0.00	0.00	113,039.25	35,000.00	-78,039.25	-222.9	60,000.00
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>113,039.25</b>	<b>35,000.00</b>	<b>-78,039.25</b>	<b>-222.9</b>	<b>60,000.00</b>
<b>NET CASH FLOW</b>	<b>-10,522.24</b>	<b>112.51</b>	<b>-10,634.75</b>	<b>-9,452</b>	<b>-5,807.80</b>	<b>-562.43</b>	<b>-5,245.37</b>	<b>932.63</b>	<b>0.00</b>