

**Budget Comparison (Accrual)**  
**VICTORIA VILLAGE @ C/S HOA - (VICV)**  
**Apr 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        | 134,640.00        | 134,640.00        | 0.00             | 0.00         | 403,920.00        |
| Key and Card Fees             | 0.00             | 16.67            | -16.67        | -100.00     | 15.00             | 66.68             | -51.68           | -77.50       | 200.00            |
| Interest Income               | 6.38             | 166.67           | -160.29       | -96.17      | 32.78             | 666.68            | -633.90          | -95.08       | 2,000.00          |
| Fines                         | 0.00             | 104.17           | -104.17       | -100.00     | 0.00              | 416.68            | -416.68          | -100.00      | 1,250.00          |
| Late fee-Nsf Charges          | 360.00           | 250.00           | 110.00        | 44.00       | 1,339.28          | 1,000.00          | 339.28           | 33.93        | 3,000.00          |
| Returned Check Charges        | 0.00             | 0.00             | 0.00          | 0           | 20.00             | 0.00              | 20.00            | 0            | 0.00              |
| Lawsuit Settlement            | 1,000.00         | 0.00             | 1,000.00      | 0           | 79,039.25         | 0.00              | 79,039.25        | 0            | 0.00              |
| <b>GROSS OPERATING INCOME</b> | <b>35,026.38</b> | <b>34,197.51</b> | <b>828.87</b> | <b>2.42</b> | <b>215,086.31</b> | <b>136,790.04</b> | <b>78,296.27</b> | <b>57.24</b> | <b>410,370.00</b> |
| <b>OPERATING EXPENSE</b>      |                  |                  |               |             |                   |                   |                  |              |                   |
| Accounting Fees               | 0.00             | 0.00             | 0.00          | 0           | 0.00              | 1,350.00          | 1,350.00         | 100.00       | 1,350.00          |
| Administration Costs          | 468.24           | 419.17           | -49.07        | -11.71      | 1,712.19          | 1,676.68          | -35.51           | -2.12        | 5,030.00          |
| Bad Debt                      | 0.00             | 416.67           | 416.67        | 100.00      | 5,997.09          | 1,666.68          | -4,330.41        | -259.82      | 5,000.00          |
| Clubhouse Maint               | 0.00             | 66.67            | 66.67         | 100.00      | 0.00              | 266.68            | 266.68           | 100.00       | 800.00            |
| Concrete Repair               | 0.00             | 125.00           | 125.00        | 100.00      | 435.00            | 500.00            | 65.00            | 13.00        | 1,500.00          |
| Deck Repair                   | 0.00             | 83.33            | 83.33         | 100.00      | 0.00              | 333.32            | 333.32           | 100.00       | 1,000.00          |
| Drainage                      | 0.00             | 125.00           | 125.00        | 100.00      | 0.00              | 500.00            | 500.00           | 100.00       | 1,500.00          |
| Electric                      | 484.99           | 533.33           | 48.34         | 9.06        | 2,247.19          | 2,133.32          | -113.87          | -5.34        | 6,400.00          |
| Fence/Wall Repair             | 0.00             | 166.67           | 166.67        | 100.00      | 0.00              | 666.68            | 666.68           | 100.00       | 2,000.00          |
| Gas                           | 72.81            | 225.00           | 152.19        | 67.64       | 415.71            | 900.00            | 484.29           | 53.81        | 2,700.00          |
| General Mx and Repair         | 587.18           | 416.67           | -170.51       | -40.92      | 587.18            | 1,666.68          | 1,079.50         | 64.77        | 5,000.00          |
| Gutter Repair                 | 0.00             | 333.33           | 333.33        | 100.00      | 1,375.00          | 1,333.32          | -41.68           | -3.13        | 4,000.00          |
| Insurance Property/Liability  | 11,654.25        | 4,000.00         | -7,654.25     | -191.36     | 15,042.67         | 16,000.00         | 957.33           | 5.98         | 48,000.00         |
| Janitorial                    | 0.00             | 83.33            | 83.33         | 100.00      | 0.00              | 333.32            | 333.32           | 100.00       | 1,000.00          |
| Landscaping                   | 0.00             | 291.67           | 291.67        | 100.00      | 0.00              | 1,166.68          | 1,166.68         | 100.00       | 3,500.00          |
| Legal Expense                 | 187.00           | 1,333.33         | 1,146.33      | 85.97       | 2,899.05          | 5,333.32          | 2,434.27         | 45.64        | 16,000.00         |
| **Legal Reimb                 | -187.00          | -1,166.67        | -979.67       | 83.97       | -1,587.70         | -4,666.68         | -3,078.98        | 65.98        | -14,000.00        |
| Lawn Contract                 | 3,083.33         | 3,083.33         | 0.00          | 0.00        | 12,333.32         | 12,333.32         | 0.00             | 0.00         | 37,000.00         |
| Light (Electric) Maint/Repair | 461.27           | 166.67           | -294.60       | -176.76     | 745.36            | 666.68            | -78.68           | -11.80       | 2,000.00          |
| 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             | 1,912.50         | 1,912.50      | 100.00      | 0.00              | 7,650.00          | 7,650.00         | 100.00       | 22,950.00         |
| Painting                      | 0.00             | 66.67            | 66.67         | 100.00      | 175.00            | 266.68            | 91.68            | 34.38        | 800.00            |
| Pest Control                  | 0.00             | 83.33            | 83.33         | 100.00      | 120.00            | 333.32            | 213.32           | 64.00        | 1,000.00          |
| 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             | 100.00           | 100.00        | 100.00      | 0.00              | 400.00            | 400.00           | 100.00       | 1,200.00          |
| Roof Repair                   | 0.00             | 291.67           | 291.67        | 100.00      | 1,380.00          | 1,166.68          | -213.32          | -18.28       | 3,500.00          |
| Sign Repair/Replacement       | 0.00             | 83.33            | 83.33         | 100.00      | 0.00              | 333.32            | 333.32           | 100.00       | 1,000.00          |
| 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                  | 80.00            | 1,000.00         | 920.00        | 92.00       | 19,213.84         | 4,000.00          | -15,213.84       | -380.35      | 12,000.00         |
| Street Repair/Sweep           | 0.00             | 83.33            | 83.33         | 100.00      | 0.00              | 333.32            | 333.32           | 100.00       | 1,000.00          |

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|----------------------------------|------------|------------|-----------|---------|------------|------------|------------|----------|------------|
| Sprinkler Repair                 | 0.00       | 500.00     | 500.00    | 100.00  | 0.00       | 2,000.00   | 2,000.00   | 100.00   | 6,000.00   |
| Trash                            | 1,949.40   | 1,650.00   | -299.40   | -18.15  | 6,863.56   | 6,600.00   | -263.56    | -3.99    | 19,800.00  |
| Tree Maintenance                 | 0.00       | 333.33     | 333.33    | 100.00  | 0.00       | 1,333.32   | 1,333.32   | 100.00   | 4,000.00   |
| Water                            | 8,390.14   | 8,166.67   | -223.47   | -2.74   | 22,211.30  | 32,666.68  | 10,455.38  | 32.01    | 98,000.00  |
| <b>TOTAL OPERATING EXPENSES</b>  | 30,801.61  | 29,085.00  | -1,716.61 | -5.90   | 106,445.76 | 117,690.00 | 11,244.24  | 9.55     | 350,370.00 |
| <b>RESERVE ALLOCATIONS</b>       |            |            |           |         |            |            |            |          |            |
| Consolidated                     | 5,000.00   | 5,000.00   | 0.00      | 0.00    | 98,039.25  | 20,000.00  | -78,039.25 | -390.20  | 60,000.00  |
| <b>TOTAL RESERVE ALLOCATIONS</b> | 5,000.00   | 5,000.00   | 0.00      | 0.00    | 98,039.25  | 20,000.00  | -78,039.25 | -390.20  | 60,000.00  |
| <b>NET CASH FLOW</b>             | -775.23    | 112.51     | -887.74   | -789.03 | 10,601.30  | -899.96    | 11,501.26  | -1,277.9 | 0.00       |