

**Budget Comparison (Accrual)**  
**VICTORIA VILLAGE @ C/S HOA - (VICV)**  
**Feb 2009**

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	36,090.00	35,955.00	135.00	0.38	72,045.00	71,910.00	135.00	0.19	431,460.00
Key and Card Fees	0.00	16.67	-16.67	-100.0	0.00	33.34	-33.34	-100.0	200.00
Interest Income	12.42	22.92	-10.50	-45.81	80.86	45.84	35.02	76.40	275.00
Fines	0.00	12.50	-12.50	-100.0	0.00	25.00	-25.00	-100.0	150.00
Late fee-Nsf Charges	910.43	500.00	410.43	82.09	1,905.23	1,000.00	905.23	90.52	6,000.00
Returned Check Charges	20.00	0.00	20.00	0	20.00	0.00	20.00	0	0.00
<b>GROSS OPERATING INCOME</b>	<b>37,032.85</b>	<b>36,507.09</b>	<b>525.76</b>	<b>1.44</b>	<b>74,051.09</b>	<b>73,014.18</b>	<b>1,036.91</b>	<b>1.42</b>	<b>438,085.00</b>
<b>OPERATING EXPENSE</b>									
Accounting Fees	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
Administration Costs	439.56	541.67	102.11	18.85	955.70	1,083.34	127.64	11.78	6,500.00
Bad Debt	0.00	1,250.00	1,250.00	100.00	0.00	2,500.00	2,500.00	100.00	15,000.00
Concrete Repair	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
Electric	-6,065.13	541.67	6,606.80	1,219.	1,106.28	1,083.34	-22.94	-2.12	6,500.00
Fence/Wall Repair	0.00	83.33	83.33	100.00	0.00	166.66	166.66	100.00	1,000.00
Gas	0.00	208.33	208.33	100.00	101.21	416.66	315.45	75.71	2,500.00
General Mx and Repair	350.00	375.00	25.00	6.67	2,909.62	750.00	-2,159.62	-287.9	4,500.00
Gutter Repair	150.00	208.33	58.33	28.00	150.00	416.66	266.66	64.00	2,500.00
Insurance Property/Liability	0.00	3,707.50	3,707.50	100.00	6,230.34	7,415.00	1,184.66	15.98	44,490.00
Landscaping	0.00	166.67	166.67	100.00	0.00	333.34	333.34	100.00	2,000.00
Legal Expense	3,398.68	1,583.33	-1,815.35	-114.6	4,962.36	3,166.66	-1,795.70	-56.71	19,000.00
**Legal Reimb	-420.00	-1,166.67	-746.67	64.00	-1,619.68	-2,333.34	-713.66	30.59	-14,000.00
Lawn Contract	6,246.66	3,239.58	-3,007.08	-92.82	9,329.99	6,479.16	-2,850.83	-44.00	38,875.00
Light (Electric) Maint/Repair	0.00	125.00	125.00	100.00	275.33	250.00	-25.33	-10.13	1,500.00
Management Fees	3,570.00	3,570.00	0.00	0.00	7,140.00	7,140.00	0.00	0.00	42,840.00
Painting	0.00	2,916.67	2,916.67	100.00	0.00	5,833.34	5,833.34	100.00	35,000.00
Pest Control	0.00	100.00	100.00	100.00	0.00	200.00	200.00	100.00	1,200.00
Pool/Jac Operations	0.00	333.33	333.33	100.00	0.00	666.66	666.66	100.00	4,000.00
Pool/Jac Repairs	0.00	83.33	83.33	100.00	0.00	166.66	166.66	100.00	1,000.00
Roof Repair	368.00	250.00	-118.00	-47.20	1,938.00	500.00	-1,438.00	-287.6	3,000.00
Sign Repair/Replacement	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
Siding/Stucco Rpr/Rpl	0.00	83.33	83.33	100.00	0.00	166.66	166.66	100.00	1,000.00
Snow Removal	543.00	1,666.67	1,123.67	67.42	2,225.00	3,333.34	1,108.34	33.25	20,000.00
Street Repair/Sweep	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
Sprinkler Repair	0.00	666.67	666.67	100.00	0.00	1,333.34	1,333.34	100.00	8,000.00
Trash	1,797.75	1,881.25	83.50	4.44	3,595.50	3,762.50	167.00	4.44	22,575.00
Tree Maintenance	265.00	208.33	-56.67	-27.20	265.00	416.66	151.66	36.40	2,500.00
Water	14,162.58	7,592.08	-6,570.50	-86.54	14,162.58	15,184.16	1,021.58	6.73	91,105.00
Storm Water Fee	113.38	0.00	-113.38	0	113.38	0.00	-113.38	0	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>24,919.48</b>	<b>30,340.41</b>	<b>5,420.93</b>	<b>17.87</b>	<b>53,840.61</b>	<b>60,680.82</b>	<b>6,840.21</b>	<b>11.27</b>	<b>366,085.00</b>
<b>RESERVE ALLOCATIONS</b>									
Consolidated	42,417.77	6,000.00	-36,417.77	-606.9	48,417.77	12,000.00	-36,417.77	-303.4	72,000.00
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>42,417.77</b>	<b>6,000.00</b>	<b>-36,417.77</b>	<b>-606.9</b>	<b>48,417.77</b>	<b>12,000.00</b>	<b>-36,417.77</b>	<b>-303.4</b>	<b>72,000.00</b>
<b>NET CASH FLOW</b>	<b>-30,304.40</b>	<b>166.68</b>	<b>-30,471.08</b>	<b>-18.28</b>	<b>-28,207.29</b>	<b>333.36</b>	<b>-28,540.65</b>	<b>-8,561</b>	<b>0.00</b>