

**Budget Comparison (Accrual)**  
**VICTORIA VILLAGE @ C/S HOA - (VICV)**  
**Mar 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	35,955.00	35,955.00	0.00	0.00	108,000.00	107,865.00	135.00	0.13	431,460.00
Key and Card Fees	0.00	16.67	-16.67	-100.0	0.00	50.01	-50.01	-100.0	200.00
Interest Income	8.64	22.92	-14.28	-62.30	89.50	68.76	20.74	30.16	275.00
Fines	0.00	12.50	-12.50	-100.0	0.00	37.50	-37.50	-100.0	150.00
Late fee-Nsf Charges	847.48	500.00	347.48	69.50	2,752.71	1,500.00	1,252.71	83.51	6,000.00
Returned Check Charges	0.00	0.00	0.00	0	20.00	0.00	20.00	0	0.00
<b>GROSS OPERATING INCOME</b>	<b>36,811.12</b>	<b>36,507.09</b>	<b>304.03</b>	<b>0.83</b>	<b>110,862.21</b>	<b>109,521.27</b>	<b>1,340.94</b>	<b>1.22</b>	<b>438,085.00</b>
<b>OPERATING EXPENSE</b>									
Accounting Fees	1,850.00	2,000.00	150.00	7.50	1,850.00	2,000.00	150.00	7.50	2,000.00
Administration Costs	726.79	541.67	-185.12	-34.18	1,682.49	1,625.01	-57.48	-3.54	6,500.00
Bad Debt	0.00	1,250.00	1,250.00	100.00	0.00	3,750.00	3,750.00	100.00	15,000.00
Concrete Repair	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
Electric	489.50	541.67	52.17	9.63	1,595.78	1,625.01	29.23	1.80	6,500.00
Fence/Wall Repair	120.00	83.33	-36.67	-44.01	120.00	249.99	129.99	52.00	1,000.00
Gas	18.75	208.33	189.58	91.00	119.96	624.99	505.03	80.81	2,500.00
General Mx and Repair	385.00	375.00	-10.00	-2.67	3,294.62	1,125.00	-2,169.62	-192.8	4,500.00
Gutter Repair	0.00	208.33	208.33	100.00	150.00	624.99	474.99	76.00	2,500.00
Insurance Property/Liability	0.00	3,707.50	3,707.50	100.00	6,230.34	11,122.50	4,892.16	43.98	44,490.00
Insurance-Workmans Comp	276.00	0.00	-276.00	0	276.00	0.00	-276.00	0	0.00
Landscaping	0.00	166.67	166.67	100.00	0.00	500.01	500.01	100.00	2,000.00
Legal Expense	2,903.02	1,583.33	-1,319.69	-83.35	7,865.38	4,749.99	-3,115.39	-65.59	19,000.00
**Legal Reimb	-3,178.70	-1,166.67	2,012.03	-172.4	-4,798.38	-3,500.01	1,298.37	-37.10	-14,000.00
Lawn Contract	0.00	3,239.58	3,239.58	100.00	9,329.99	9,718.74	388.75	4.00	38,875.00
Light (Electric) Maint/Repair	113.18	125.00	11.82	9.46	388.51	375.00	-13.51	-3.60	1,500.00
Management Fees	3,570.00	3,570.00	0.00	0.00	10,710.00	10,710.00	0.00	0.00	42,840.00
Painting	0.00	2,916.67	2,916.67	100.00	0.00	8,750.01	8,750.01	100.00	35,000.00
Pest Control	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
Pool/Jac Operations	0.00	333.33	333.33	100.00	0.00	999.99	999.99	100.00	4,000.00
Pool/Jac Repairs	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
Roof Repair	0.00	250.00	250.00	100.00	1,938.00	750.00	-1,188.00	-158.4	3,000.00
Sign Repair/Replacement	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
Siding/Stucco Rpr/Rpl	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
Snow Removal	0.00	1,666.67	1,666.67	100.00	2,225.00	5,000.01	2,775.01	55.50	20,000.00
Street Repair/Sweep	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
Sprinkler Repair	0.00	666.67	666.67	100.00	0.00	2,000.01	2,000.01	100.00	8,000.00
Trash	1,797.75	1,881.25	83.50	4.44	5,393.25	5,643.75	250.50	4.44	22,575.00
Tree Maintenance	0.00	208.33	208.33	100.00	265.00	624.99	359.99	57.60	2,500.00
Water	7,419.68	7,592.08	172.40	2.27	21,582.26	22,776.24	1,193.98	5.24	91,105.00
Storm Water Fee	0.00	0.00	0.00	0	113.38	0.00	-113.38	0	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>16,490.97</b>	<b>32,340.41</b>	<b>15,849.44</b>	<b>49.01</b>	<b>70,331.58</b>	<b>93,021.23</b>	<b>22,689.65</b>	<b>24.39</b>	<b>366,085.00</b>
<b>RESERVE ALLOCATIONS</b>									
Consolidated	6,000.00	6,000.00	0.00	0.00	54,417.77	18,000.00	-36,417.77	-202.3	72,000.00
<b>TOTAL RESERVE ALLOCATIONS</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>54,417.77</b>	<b>18,000.00</b>	<b>-36,417.77</b>	<b>-202.3</b>	<b>72,000.00</b>
<b>NET CASH FLOW</b>	<b>14,320.15</b>	<b>-1,833.32</b>	<b>16,153.47</b>	<b>-881.1</b>	<b>-13,887.14</b>	<b>-1,499.96</b>	<b>-12,387.18</b>	<b>825.83</b>	<b>0.00</b>