

**Cherry Ridge Owners Association
Budget Comparison Report
8/1/2018 - 8/31/2018**

	8/1/2018 - 8/31/2018			1/1/2018 - 8/31/2018			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
4060 - Late Fee	\$130.00	\$0.00	\$130.00	\$1,694.00	\$0.00	\$1,694.00	\$0.00
4110 - Interest Revenue-Operating	\$3.48	\$0.00	\$3.48	\$30.36	\$0.00	\$30.36	\$0.00
4114 - Collection Fee-Assessment	\$650.00	\$0.00	\$650.00	\$780.00	\$0.00	\$780.00	\$0.00
4200 - Association Assessment-Operating	\$0.00	\$0.00	\$0.00	\$47,142.90	\$30,642.95	\$16,499.95	\$30,642.95
42002 - Commercial Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$8,957.17	(\$8,957.17)	\$8,957.17
42003 - Multi-Family Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$7,542.88	(\$7,542.88)	\$7,542.88
4220 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00	\$0.00
<u>Total Operating Income</u>	\$783.48	\$0.00	\$783.48	\$50,147.26	\$47,143.00	\$3,004.26	\$47,143.00
Total Income	\$783.48	\$0.00	\$783.48	\$50,147.26	\$47,143.00	\$3,004.26	\$47,143.00
Expense							
<u>Administrative & General</u>							
5003 - Management-Contract	\$400.00	\$400.00	\$0.00	\$3,206.17	\$3,200.00	(\$6.17)	\$4,800.00
5035 - Insurance	\$0.00	\$187.50	\$187.50	\$2,250.00	\$1,500.00	(\$750.00)	\$2,250.00
5071 - Taxes/Fees/Licenses	\$0.00	\$4.17	\$4.17	\$0.00	\$33.36	\$33.36	\$50.00
5078 - Bad Debt	\$0.00	\$0.00	\$0.00	\$24.53	\$0.00	(\$24.53)	\$0.00
5281 - Website	\$0.00	\$8.33	\$8.33	\$74.95	\$66.64	(\$8.31)	\$100.00
5760 - Legal	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
5765 - Audit/Tax Prep	\$0.00	\$66.67	\$66.67	\$275.00	\$533.36	\$258.36	\$800.00
5775 - Assoc. Operating Expenses	\$1,103.27	\$166.67	(\$936.60)	\$2,556.04	\$1,333.36	(\$1,222.68)	\$2,000.00
<u>Total Administrative & General</u>	\$1,503.27	\$916.67	(\$586.60)	\$8,386.69	\$7,333.36	(\$1,053.33)	\$11,000.00
<u>Contingency</u>							
5107 - Operating Contingency	\$0.00	\$261.92	\$261.92	\$0.00	\$2,095.36	\$2,095.36	\$3,143.00
<u>Total Contingency</u>	\$0.00	\$261.92	\$261.92	\$0.00	\$2,095.36	\$2,095.36	\$3,143.00
<u>Landscaping</u>							
5039 - Irrigation Repairs	\$0.00	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$600.00
5079 - Landscape Contract	\$3,664.00	\$1,750.00	(\$1,914.00)	\$14,104.00	\$14,000.00	(\$104.00)	\$21,000.00
5087 - Groundskeeper	\$2,200.00	\$83.33	(\$2,116.67)	\$2,200.00	\$666.64	(\$1,533.36)	\$1,000.00
5785 - Landscape Improvements	\$224.00	\$308.33	\$84.33	\$224.00	\$2,466.64	\$2,242.64	\$3,700.00
<u>Total Landscaping</u>	\$6,088.00	\$2,191.66	(\$3,896.34)	\$16,528.00	\$17,533.28	\$1,005.28	\$26,300.00
<u>Maintenance & Repairs</u>							
5255 - Fences	\$0.00	\$0.00	\$0.00	\$1,039.00	\$0.00	(\$1,039.00)	\$0.00
5948 - Backflow	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00
<u>Total Maintenance & Repairs</u>	\$0.00	\$16.67	\$16.67	\$1,039.00	\$133.36	(\$905.64)	\$200.00
<u>Utilities</u>							
5012 - Electric	\$59.18	\$58.33	(\$0.85)	\$471.55	\$466.64	(\$4.91)	\$700.00
5020 - Water	\$3,519.00	\$483.33	(\$3,035.67)	\$5,353.65	\$3,866.64	(\$1,487.01)	\$5,800.00
<u>Total Utilities</u>	\$3,578.18	\$541.66	(\$3,036.52)	\$5,825.20	\$4,333.28	(\$1,491.92)	\$6,500.00
Total Expense	\$11,169.45	\$3,928.58	(\$7,240.87)	\$31,778.89	\$31,428.64	(\$350.25)	\$47,143.00
Operating Net Income	(\$10,385.97)	(\$3,928.58)	(\$6,457.39)	\$18,368.37	\$15,714.36	\$2,654.01	\$0.00
Reserve Income							
<u>Reserve Income</u>							
4900 - Association Assessment-Reserve	\$0.00	\$0.00	\$0.00	\$4,705.16	\$4,714.30	(\$9.14)	\$4,714.30
4901 - Interest Revenue-Reserve	\$20.04	\$0.00	\$20.04	\$93.30	\$0.00	\$93.30	\$0.00
<u>Total Reserve Income</u>	\$20.04	\$0.00	\$20.04	\$4,798.46	\$4,714.30	\$84.16	\$4,714.30
Total Reserve Income	\$20.04	\$0.00	\$20.04	\$4,798.46	\$4,714.30	\$84.16	\$4,714.30
Reserve Net Income	\$20.04	\$0.00	\$20.04	\$4,798.46	\$4,714.30	\$84.16	\$4,714.30
Net Income	(\$10,365.93)	(\$3,928.58)	(\$6,437.35)	\$23,166.83	\$20,428.66	\$2,738.17	\$4,714.30