

**Cherry Ridge Owners Association
Budget Comparison Report
2/1/2018 - 2/28/2018**

| | 2/1/2018 - 2/28/2018 | | | 1/1/2018 - 2/28/2018 | | | |
|---|----------------------|---------------|-----------------|----------------------|---------------|-----------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Operating Income</u> | | | | | | | |
| 4060 - Late Fee | \$520.00 | \$0.00 | \$520.00 | \$580.00 | \$0.00 | \$580.00 | \$0.00 |
| 4110 - Interest Revenue-Operating | \$3.52 | \$0.00 | \$3.52 | \$6.57 | \$0.00 | \$6.57 | \$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 |
| <u>Total Operating Income</u> | \$523.52 | \$0.00 | \$523.52 | \$47,729.47 | \$47,143.00 | \$586.47 | \$47,143.00 |
| Total Income | \$523.52 | \$0.00 | \$523.52 | \$47,729.47 | \$47,143.00 | \$586.47 | \$47,143.00 |
| Expense | | | | | | | |
| <u>Administrative & General</u> | | | | | | | |
| 5003 - Management-Contract | \$400.00 | \$400.00 | \$0.00 | \$806.17 | \$800.00 | (\$6.17) | \$4,800.00 |
| 5035 - Insurance | \$0.00 | \$187.50 | \$187.50 | \$0.00 | \$375.00 | \$375.00 | \$2,250.00 |
| 5071 - Taxes/Fees/Licenses | \$0.00 | \$4.17 | \$4.17 | \$0.00 | \$8.34 | \$8.34 | \$50.00 |
| 5281 - Website | \$0.00 | \$8.33 | \$8.33 | \$0.00 | \$16.66 | \$16.66 | \$100.00 |
| 5760 - Legal | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$166.66 | \$166.66 | \$1,000.00 |
| 5765 - Audit/Tax Prep | \$0.00 | \$66.67 | \$66.67 | \$0.00 | \$133.34 | \$133.34 | \$800.00 |
| 5775 - Assoc. Operating Expenses | \$229.28 | \$166.67 | (\$62.61) | \$229.28 | \$333.34 | \$104.06 | \$2,000.00 |
| <u>Total Administrative & General</u> | \$629.28 | \$916.67 | \$287.39 | \$1,035.45 | \$1,833.34 | \$797.89 | \$11,000.00 |
| <u>Contingency</u> | | | | | | | |
| 5107 - Operating Contingency | \$0.00 | \$261.92 | \$261.92 | \$0.00 | \$523.84 | \$523.84 | \$3,143.00 |
| <u>Total Contingency</u> | \$0.00 | \$261.92 | \$261.92 | \$0.00 | \$523.84 | \$523.84 | \$3,143.00 |
| <u>Landscaping</u> | | | | | | | |
| 5039 - Irrigation Repairs | \$0.00 | \$50.00 | \$50.00 | \$0.00 | \$100.00 | \$100.00 | \$600.00 |
| 5079 - Landscape Contract | \$1,740.00 | \$1,750.00 | \$10.00 | \$3,480.00 | \$3,500.00 | \$20.00 | \$21,000.00 |
| 5087 - Groundskeeper | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$166.66 | \$166.66 | \$1,000.00 |
| 5785 - Landscape Improvements | \$0.00 | \$308.33 | \$308.33 | \$0.00 | \$616.66 | \$616.66 | \$3,700.00 |
| <u>Total Landscaping</u> | \$1,740.00 | \$2,191.66 | \$451.66 | \$3,480.00 | \$4,383.32 | \$903.32 | \$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 | \$33.34 | \$33.34 | \$200.00 |
| <u>Total Maintenance & Repairs</u> | \$0.00 | \$16.67 | \$16.67 | \$1,039.00 | \$33.34 | (\$1,005.66) | \$200.00 |
| <u>Utilities</u> | | | | | | | |
| 5012 - Electric | \$59.69 | \$58.33 | (\$1.36) | \$116.18 | \$116.66 | \$0.48 | \$700.00 |
| 5020 - Water | \$0.00 | \$483.33 | \$483.33 | \$0.00 | \$966.66 | \$966.66 | \$5,800.00 |
| <u>Total Utilities</u> | \$59.69 | \$541.66 | \$481.97 | \$116.18 | \$1,083.32 | \$967.14 | \$6,500.00 |
| Total Expense | \$2,428.97 | \$3,928.58 | \$1,499.61 | \$5,670.63 | \$7,857.16 | \$2,186.53 | \$47,143.00 |
| Operating Net Income | (\$1,905.45) | (\$3,928.58) | \$2,023.13 | \$42,058.84 | \$39,285.84 | \$2,773.00 | \$0.00 |
| Reserve Income | | | | | | | |
| <u>Reserve Income</u> | | | | | | | |
| | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> | <u>Annual Budget</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 | \$8.39 | \$0.00 | \$8.39 | \$15.52 | \$0.00 | \$15.52 | \$0.00 |
| <u>Total Reserve Income</u> | \$8.39 | \$0.00 | \$8.39 | \$4,720.68 | \$4,714.30 | \$6.38 | \$4,714.30 |
| Total Reserve Income | \$8.39 | \$0.00 | \$8.39 | \$4,720.68 | \$4,714.30 | \$6.38 | \$4,714.30 |
| Reserve Net Income | \$8.39 | \$0.00 | \$8.39 | \$4,720.68 | \$4,714.30 | \$6.38 | \$4,714.30 |
| Net Income | (\$1,897.06) | (\$3,928.58) | \$2,031.52 | \$46,779.52 | \$44,000.14 | \$2,779.38 | \$4,714.30 |