

**Cherry Ridge Owners Association
Budget Comparison Report
6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
4060 - Late Fee	(\$50.00)	\$0.00	(\$50.00)	\$830.00	\$0.00	\$830.00	\$0.00
4110 - Interest Revenue-Operating	\$2.17	\$0.00	\$2.17	\$21.54	\$0.00	\$21.54	\$0.00
4200 - Association Assessment-Operating	\$0.00	\$0.00	\$0.00	\$52,355.17	\$34,030.75	\$18,324.42	\$34,030.75
42002 - Commercial Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$9,947.45	(\$9,947.45)	\$9,947.45
42003 - Multi-Family Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$8,376.80	(\$8,376.80)	\$8,376.80
<u>Total Operating Income</u>	(\$47.83)	\$0.00	(\$47.83)	\$53,206.71	\$52,355.00	\$851.71	\$52,355.00
Total Income	(\$47.83)	\$0.00	(\$47.83)	\$53,206.71	\$52,355.00	\$851.71	\$52,355.00
Expense							
<u>Administrative & General</u>							
5003 - Management-Contract	\$700.00	\$700.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$8,400.00
5035 - Insurance	\$0.00	\$187.50	\$187.50	\$2,005.00	\$1,125.00	(\$880.00)	\$2,250.00
5078 - Bad Debt	\$0.00	\$4.17	\$4.17	\$0.00	\$25.02	\$25.02	\$50.00
5281 - Website	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
5760 - Legal	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
5765 - Audit/Tax Prep	\$0.00	\$22.92	\$22.92	\$275.00	\$137.52	(\$137.48)	\$275.00
5775 - Assoc. Operating Expenses	\$394.11	\$116.67	(\$277.44)	\$2,071.16	\$700.02	(\$1,371.14)	\$1,400.00
<u>Total Administrative & General</u>	\$1,094.11	\$1,047.92	(\$46.19)	\$8,551.16	\$6,287.52	(\$2,263.64)	\$12,575.00
<u>Contingency</u>							
5107 - Operating Contingency	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Total Contingency</u>	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Landscaping</u>							
5039 - Irrigation Repairs	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
5079 - Landscape Contract	\$2,080.00	\$2,083.33	\$3.33	\$10,400.00	\$12,499.98	\$2,099.98	\$25,000.00
5785 - Landscape Improvements	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Total Landscaping</u>	\$2,080.00	\$2,216.66	\$136.66	\$10,400.00	\$13,299.96	\$2,899.96	\$26,600.00
<u>Maintenance & Repairs</u>							
5080 - Bioswale	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
5948 - Backflow	\$0.00	\$23.33	\$23.33	\$0.00	\$139.98	\$139.98	\$280.00
<u>Total Maintenance & Repairs</u>	\$0.00	\$190.00	\$190.00	\$0.00	\$1,140.00	\$1,140.00	\$2,280.00
<u>Utilities</u>							
5012 - Electric	\$67.27	\$66.67	(\$0.60)	\$406.14	\$400.02	(\$6.12)	\$800.00
5020 - Water	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<u>Total Utilities</u>	\$67.27	\$900.00	\$832.73	\$406.14	\$5,400.00	\$4,993.86	\$10,800.00
Total Expense	\$3,241.38	\$4,362.91	\$1,121.53	\$19,357.30	\$26,177.46	\$6,820.16	\$52,355.00
Operating Net Income	(\$3,289.21)	(\$4,362.91)	\$1,073.70	\$33,849.41	\$26,177.54	\$7,671.87	\$0.00
Reserve Income							
<u>Reserve Income</u>							
4901 - Interest Revenue-Reserve	\$3.52	\$0.00	\$3.52	\$51.31	\$0.00	\$51.31	\$0.00

**Cherry Ridge Owners Association
Budget Comparison Report
6/1/2020 - 6/30/2020**

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Reserve Income</u>	\$3.52	\$0.00	\$3.52	\$51.31	\$0.00	\$51.31	\$0.00
Total Reserve Income	\$3.52	\$0.00	\$3.52	\$51.31	\$0.00	\$51.31	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
8000 - Property Maintenance-Reserve	\$3,125.00	\$0.00	(\$3,125.00)	\$3,125.00	\$0.00	(\$3,125.00)	\$0.00
<u>Total Reserve Expense</u>	\$3,125.00	\$0.00	(\$3,125.00)	\$3,125.00	\$0.00	(\$3,125.00)	\$0.00
Total Reserve Expense	\$3,125.00	\$0.00	(\$3,125.00)	\$3,125.00	\$0.00	(\$3,125.00)	\$0.00
Reserve Net Income	(\$3,121.48)	\$0.00	(\$3,121.48)	(\$3,073.69)	\$0.00	(\$3,073.69)	\$0.00
Net Income	(\$6,410.69)	(\$4,362.91)	(\$2,047.78)	\$30,775.72	\$26,177.54	\$4,598.18	\$0.00