

**MELODY RANCH HOA - Income Statement  
2012**

	2012 Actuals	2012 Budget	Favorable/ (Unfavorable)	2013 Approved Budget (w/ Inc.)
<b>OPERATING REVENUES</b>				
Homeowner Association Dues	\$ 281,700	281,700	\$ -	297,350
HOA Dues received per books	(1,925)	-	(1,925)	
Misc: Audit	21,000		21,000	
Bad Debt / Recoveries				0
Less Reserve Fund	(87,000)	(87,000)	-	(100,000)
Finance Charges	218	300	(81)	300
Architectural Review Fees	234	600	(365)	250
Fines & Penalties	1,175	850	325	1,000
RV Parking Income	16,435	16,320	115	16,500
Water Charges	105,052	83,309	21,743	90,000
Ice Rink Fund	3,970		3,970	
Interest Income	1,524	4,200	(2,676)	1,400
<b>Total Operating Revenue</b>	<b>342,383</b>	<b>300,278</b>	<b>42,105</b>	<b>306,800</b>
<b>OPERATING EXPENSES</b>				
<b>Administrative</b>				
Accounting Fees	1,446	1,225	(221)	1,200
Copies & Postage	3,523	5,025	1,502	3,000
Office Supplies	791	1,000	209	800
Website Maintenance	-	100	100	100
Bank Service Charges	-	-	-	0
Grand Teton Property Mgmt	63,600	63,600	-	63,600
Insurance-Other	6,564	8,500	1,936	10,000
<b>Professional Expenses</b>				
Legal Fees	19,752	7,500	(12,252)	6,000
<b>Grounds Maintenance</b>				
General Grounds Maintenance	13,790	10,000	(3,790)	10,000
CC Track				3,600
GTPM				
WLC				
Irrigation Maintenance	21,203	20,000	(1,203)	22,000
Tree Maintenance	8,871	7,000	(1,871)	10,000
Spraying	14,687	14,000	(687)	14,000
Waterway Maintenance	10,992	5,000	(5,992)	10,000
Mowing				
Entries	11,990	12,000	10	12,000
Fall-Open Space	16,095	17,000	905	16,000
Ponds	16,918	17,690	772	15,000
Street Maintenance	1,949	1,000	(949)	1,000
Weed Spraying	15,175	13,600	(1,575)	13,600
Vacant Lot Spraying				
RV Parking Maintenance	404	10,000	9,596	1,000
Bully Barn				1,500
Snow Removal	15,367	17,500	2,133	17,500
<b>Water &amp; Sewer Maintenance</b>				
Alarm	1,342	1,410	68	1,300
Building Maintenance	423	1,500	1,077	5,000
Engineering	593	32,000	(524)	32,000
Unresolved Jorgensen Charges	31,931			
GPS Locates	11,167	5,000	(6,167)	5,000
System Maintenance	5,641	3,500	(2,141)	1,000
Utilities	20,469	20,000	(469)	20,000
<b>Other</b>				
Taxes & Licenses	1,077	3,000	1,923	1,500
Ice Rink	3,814	-	(3,814)	
Miscellaneous/Contingency	564	1,500	936	900
<b>Total Operating Expenses</b>	<b>320,137</b>	<b>299,650</b>	<b>(20,487)</b>	<b>298,600</b>
<b>Net Operating Income/(Expense)</b>	<b>22,246</b>	<b>628</b>	<b>21,618</b>	<b>8,200</b>
<b>MAINTENANCE RESERVE ACCT</b>				
<b>Monthly Deposits</b>	87,000	87,000	-	100,000
<b>Monthly Expenses</b>				
Chip Sealing	-	-	-	0
Tree Replacement	1,073	1,073	-	1,000
Utility Fences	10,982	7,500	(3,482)	0
Professional Fees (Transition)	-	-	-	0
Sewer Lift Stations	13,561	15,000	1,439	0
Emergency Engineering	-	-	-	0
Emergency Repairs	-	-	-	0
Hydrant Maintenance - 34	-	-	-	0
Street Maintenance	-	-	-	0
Alarm Call Function	-	-	-	0
System Reserve (Irrigation)	-	-	-	0
Jorgensen	-	-	-	0
Pond Restoration	-	-	-	15,000
RV Parking-Gate	-	-	-	3,000
Nelson Engineering	-	-	-	
<b>Total Maintenance Reserve Expenses</b>	<b>25,615</b>	<b>23,573</b>	<b>(2,043)</b>	<b>19,000</b>
<b>Net Maintenance Income</b>	<b>61,385</b>	<b>63,428</b>		<b>81,000</b>
<b>CAPITAL EXPENDITURES/REVENUE</b>				
Post Office Boxes	3,128	9,000	5,872	9,000
Park HOA Open Space Modest Landscape	-	5,000	5,000	5,000
Community Bldg - Maint./Planning	-	-	-	5,000
Community Bldg Park Landscaping	-	-	-	10,000
<b>Total Capital Exp/Rev.</b>	<b>3,128</b>			<b>29,000</b>
<b>Net Income/(Expense)</b>	<b>(6,497)</b>			