

**MELODY RANCH HOMEOWNERS' ASSOCIATION
2008 APPROVED BUDGET**

	UNITS	DUES	MONTHS	PROPOSED 2008 BUDGET	PRELIMINARY			
					2007 ACTUAL (JAN - DEC)	2007 ANNUAL BUDGET	2007 FAVORABLE (UNFAVORABLE) VARIANCE	
ASSESSMENT REVENUES								
<u>HOMEOWNERS' DUES:</u>								
TOWNHOME LOTS (50%)	24	\$ 32.50	12	\$ 9,360.00				
MARKET LOTS	232	65.00	12	180,960.00				
CATEGORY I LOTS (75%)	43	48.75	12	25,155.00				
CATEGORY II LOTS (75%)	29	48.75	12	16,965.00				
	328			232,440.00	230,782.50	230,880.00	(97.50)	
<u>LESS RESERVE FUND:</u>								
TOWNHOME LOTS (50%)	24	\$ (7.00)	12	(2,016.00)				
MARKET LOTS	232	(14.00)	12	(38,976.00)				
CATEGORY I LOTS	43	(14.00)	12	(7,224.00)				
CATEGORY II LOTS	29	(14.00)	12	(4,872.00)				
	328			(53,088.00)	(41,431.50)	(41,448.00)	16.50	
<u>WATER CHARGES:</u>								
				95,000.00	90,204.93	80,000.00	10,204.93	
				95,000.00	90,204.93	80,000.00	10,204.93	
<u>ARCHITECTURAL REVIEW FEES</u>								
				3,500.00	3,066.50	3,500.00	(433.50)	
				3,500.00	3,066.50	3,500.00	(433.50)	
TOTAL ASSESSMENT REVENUES					277,852.00	282,622.43	272,932.00	9,690.43
ASSESSMENT EXPENSES								
ACCOUNTING FEES				4,500.00	3,922.35	4,000.00	77.65	
AUTO EXPENSE								
FUEL				8,500.00	7,882.09	5,000.00	(2,882.09)	
PARTS				1,000.00	30.98	1,000.00	969.02	
REPAIRS & MAINTENANCE				7,500.00	9,664.19	4,000.00	(5,664.19)	
COMPUTER EXPENSE				750.00	656.75	1,500.00	843.25	
DEPRECIATION EXPENSE				500.00	411.31	1,000.00	588.69	
INSURANCE								
AUTO				3,500.00	3,080.01	2,000.00	(1,080.01)	
OTHER				7,000.00	6,929.00	7,000.00	71.00	
MAINTENANCE								
GENERAL GROUNDS MAINTENANCE				25,000.00	28,531.00	25,000.00	(3,531.00)	
IRRIGATION MAINTENANCE				30,000.00	74,957.03	35,000.00	(39,957.03)	
TREE MAINTENANCE				2,500.00	-	2,500.00	2,500.00	
WATERWAY MAINTENANCE				2,500.00	-	3,000.00	3,000.00	
EQUIPMENT RENTAL				2,000.00	-	3,000.00	3,000.00	
MOWING - ENTRIES				4,000.00	3,721.50	5,000.00	1,278.50	
MOWING - TOWNHOMES				4,000.00	3,688.00	4,500.00	812.00	
PONDS				12,500.00	20,942.30	10,000.00	(10,942.30)	
STREET MAINTENANCE				7,500.00	6,782.00	10,000.00	3,218.00	
TREE SPRAYING				8,500.00	7,593.20	8,000.00	406.80	
WEED SPRAYING				5,500.00	4,920.00	5,000.00	80.00	
LABOR - OPERATIONS				48,000.00	48,000.00	48,000.00	-	
LEGAL FEES				10,000.00	4,680.00	2,500.00	(2,180.00)	
PROFESSIONAL FEES (TRANSITION)				15,000.00	-	-	-	
MISCELLANEOUS				500.00	1,082.00	500.00	(582.00)	
OFFICE EXPENSE				19,000.00	18,574.30	19,000.00	425.70	
WATER & SEWER MAINTENANCE								
ALARM - QWEST/ATT				1,000.00	994.66	1,000.00	5.34	
BUILDING MAINTENANCE				1,500.00	173.25	1,500.00	1,326.75	
ENGINEERING - JORGENSEN				20,000.00	18,957.42	22,000.00	3,042.58	
SYSTEM MAINTENANCE				2,500.00	1,249.50	4,000.00	2,750.50	
UTILITIES - LVE				19,000.00	16,559.20	21,000.00	4,440.80	
RV PARKING MAINTENANCE				2,000.00	-	2,000.00	2,000.00	
SNOW REMOVAL				25,000.00	8,258.69	25,000.00	16,741.31	
TAXES & LICENSES				3,500.00	3,416.76	3,000.00	(416.76)	
WATER TRUCK				-	-	1,000.00	1,000.00	
CONTINGENCY				-	-	1,432.00	1,432.00	
TOTAL ASSESSMENT EXPENSES					304,250.00	305,657.49	288,432.00	(17,225.49)
OTHER (REVENUES) EXPENSES								
INTEREST INCOME				(6,000.00)	(7,899.68)	(4,000.00)	3,899.68	
FINANCE CHARGES				(1,000.00)	(1,205.42)	(1,000.00)	205.42	
RV PARKING FEES				(11,000.00)	(10,905.00)	(9,500.00)	1,405.00	
FINES & PENALTIES				(1,000.00)	(1,853.00)	(1,000.00)	853.00	
RESERVE FUND REVENUES				-	-	-	-	
RESERVE FUND EXPENSES				-	-	-	-	
TOTAL OTHER (REVENUES) EXPENSES					(19,000.00)	(21,863.10)	(15,500.00)	6,363.10
NET PROFIT (LOSS)					\$ (7,398.00)	\$ (1,171.96)	\$ -	\$ (1,171.96)