

MELODY RANCH HOA - Income Statement
YTD - As of 12/31/11

	2011 Actual Totals	2011 Ratified Budget	2011 Variance Favorable/ (Unfavorable)	2012 Proposed Budget
OPERATING REVENUES				
Homeowner Association Dues	\$ 281,700	\$ 281,700	\$ -	281,700
HOA Dues received per books	1,221	-	1,221	
Bad Debt / Recoveries	-	-	-	0
Less Reserve Fund	(87,000)	(87,000)	-	(87,000)
Finance Charges	210	300	(90)	300
Architectural Review Fees	886	300	586	600
Fines & Penalties	850	1,000	(150)	850
RV Parking Income	16,589	16,320	269	16,320
Water Charges	84,415	84,038	377	83,309
Interest Income	5,666	6,000	(334)	4,200
Total Operating Revenue	304,536	302,658	1,878	300,278
OPERATING EXPENSES				
Administrative				
Accounting Fees	1,216	1,100	(116)	1,225
Copies & Postage	6,247	4,000	(2,247)	5,025
Office Supplies	1,430	1,000	(430)	1,000
Website Maintenance	99	500	401	100
Bank Service Charges	-	-	-	0
Grand Teton Property Mgmt	63,600	63,600	-	63,600
Insurance-Other	6,011	6,000	(11)	8,500
Professional Expenses				
Legal Fees	10,926	7,500	(3,426)	7,500
Grounds Maintenance				
General Grounds Maintenance	11,579	15,000	3,421	10,000
Irrigation Maintenance	16,774	25,000	8,226	20,000
Tree Maintenance	6,399	7,000	601	7,000
Waterway Maintenance	3,477	500	(2,977)	5,000
Mowing-Entries	11,533	13,000	1,467	12,000
Mowing-Open Space	16,095	17,000	905	17,000
Ponds	22,606	23,000	394	17,690
Street Maintenance	1,200	1,000	(200)	1,000
Tree Spraying	13,890	14,000	110	14,000
Weed Spraying	13,609	13,000	(609)	13,600
RV Parking Maintenance	9,496	12,000	2,504	10,000
Snow Removal	16,278	16,000	(278)	17,500
Water & Sewer Maintenance				
Alarm	1,332	1,000	(332)	1,410
Building Maintenance	748	1,500	752	1,500
Engineering	53,404	32,000	(21,404)	32,000
GPS Locates	-	-	-	5,000
System Maintenance	2,516	5,000	2,484	3,500
Utilities	18,249	20,000	1,751	20,000
Other				
Taxes & Licenses	1,898	2,000	102	3,000
Miscellaneous/Contingency	347	500	153	1,500
Total Operating Expenses	310,958	302,200	(8,758)	299,650
Net Operating Income/(Expense)	(6,422)	458	(6,880)	628
MAINTENANCE RESERVE ACCT				
Monthly Deposits	87,000	87,000	-	87,000
Monthly Expenses				
Chip Sealing	127,737	125,000	(2,737)	0
Tree Replacement	1,104	10,000	8,896	2,500
Utility Fences	-	-	-	7,500
Professional Fees (Transition)	-	-	-	0
Sewer Lift Stations	-	-	-	15,000
Emergency Engineering	-	-	-	0
Emergency Repairs	-	-	-	0
Hydrant Maintenance - 34	1,382	6,800	5,418	0
Street Maintenance	-	-	-	0
Alarm Call Function	1,356	1,000	(356)	0
Jorgensen (Street valve repair, water tank valve, lift station fixes)	17,000	-	(17,000)	0
Nelson Engineer (O&M Manual, Lot 87 Sewer Service Line, Leaking Valve)	11,543	-	(11,543)	0
Total Maintenance Reserve Expenses	160,122	142,800	(17,322)	25,000
Net Maintenance Income	(73,122)	(55,800)	(17,322)	62,000
CAPITAL EXPENDITURES/REVENUE				
Post Office Boxes	39,132	30,000	(9,132)	9,000
Park HOA Open Space Modest Landscape	-	-	-	5,000
Total Capital Expenditures	39,132	30,000	(9,132)	14,000