

MELODY RANCH HOA - Income Statement  
2013

	2013 Actuals	2013 Budget	2013 Variance Favorable/ (Unfavorable)	2014 Proposed Budget
<b>1/28/2014</b>				
<b>OPERATING REVENUES</b>				
Homeowner Association Dues	\$ 258,225	\$ 297,350	\$ (39,125)	\$ 211,280
HOA Dues received per books	4,011	-	4,011	-
Less Reserve Fund	(60,000)	(100,000)	40,000	(25,000)
Finance Charges	1,020	300	720	300
Architectural Review Fees	620	250	370	250
Fines & Penalties	775	1,000	(225)	1,000
RV Parking Income	16,740	16,500	240	19,880
Water Charges	42,618	90,000	(47,382)	-
Interest Income	616	1,400	(784)	500
<b>Total Operating Revenue</b>	<b>\$ 264,625</b>	<b>306,800</b>	<b>(42,175)</b>	<b>208,210</b>
<b>OPERATING EXPENSES</b>				
<b>Administrative</b>				
Accounting Fees	591	1,200	609	750
Copies & Postage	5,039	3,000	(2,039)	3,000
Office Supplies	943	800	(143)	600
Website Maintenance	779	100	(679)	600
Bank Service Charges	(2)	-	2	-
Grand Teton Property Mgmt	63,600	63,600	-	50,000
Insurance-Other	3,504	10,000	6,496	6,378
<b>Professional Expenses</b>				
Legal Fees	12,487	6,000	(6,487)	7,000
Capital Reserve Study	-	-	-	1,850
<b>Grounds Maintenance</b>				
General Grounds Maintenance	12,668	10,000	(2,668)	11,000
CC Track	2,880	3,600	720	5,300
Irrigation Maintenance	25,834	22,000	(3,834)	22,000
Tree Maintenance	12,123	10,000	(2,123)	10,000
Spraying	13,695	14,000	305	14,000
Waterway Maintenance	4,449	10,000	5,551	7,500
Mowing	-	-	-	-
Entries	9,790	12,000	2,210	12,000
Fall-Open Space	16,095	16,000	(95)	16,000
Ponds	16,734	15,000	(1,734)	16,500
Street Maintenance	-	1,000	1,000	-
Weed Spraying	14,178	13,600	(578)	13,600
RV Parking Maintenance	818	1,000	182	1,000
Bully Barn	2,030	1,500	(530)	-
Snow Removal	12,408	17,500	5,093	-
<b>Water &amp; Sewer Maintenance</b>				
Alarm	920	1,300	380	-
Building Maintenance	387	5,000	4,614	-
Engineering	4,636	32,000	8,312	-
Unresolved Jorgensen Charges	19,052	-	-	-
GPS Locates	-	5,000	5,000	-
System Maintenance	411	1,000	589	-
Utilities	16,373	20,000	3,627	5,000
<b>Other</b>				
Taxes & Licenses	1,194	1,500	306	1,500
Miscellaneous/Contingency	(13)	900	913	900
<b>Total Operating Expenses</b>	<b>273,600</b>	<b>298,600</b>	<b>25,000</b>	<b>206,478</b>
<b>Net Operating Income/(Expense)</b>	<b>(8,975)</b>	<b>8,200</b>	<b>(17,175)</b>	<b>1,732</b>
<b>MAINTENANCE RESERVE ACCT</b>				
Monthly Deposits	60,000	100,000	(40,000)	25,000
<b>Monthly Expenses</b>				
Tree Replacement	1,000	1,000	-	1,000
Pond Restoration	4,260	15,000	10,740	20,000
RV Parking-Gate	19,771	3,000	(16,771)	-
MR-ISD Contribution	260,000	-	(260,000)	240,000
<b>Total Maintenance Reserve Expenses</b>	<b>25,031</b>	<b>19,000</b>	<b>(6,031)</b>	<b>21,000</b>
<b>Net Maintenance Income</b>	<b>34,969</b>	<b>81,000</b>	<b>(46,031)</b>	<b>4,000</b>
<b>CAPITAL EXPENDITURES/REVENUE</b>				
Post Office Boxes	-	9,000	9,000	-
Park Open Space Landscape (Munger Park)	-	5,000	5,000	5,000
Community Bldg - Maint./Planning	-	5,000	5,000	5,000
Community Bldg Park Landscaping	10,603	10,000	(603)	6,000
<b>Total Capital Exp/Rev.</b>	<b>10,603</b>	<b>29,000</b>	<b>18,398</b>	<b>16,000</b>
<b>Net Income/(Expense)</b>	<b>(44,609)</b>			