HOMEOWNERS ASSOCIATION AT HIGHLANDS RANCH GOLF CLUB

	2008 OPERATING BUDGET--				2007	Change y/y	2007 Actuals
APPROVED 11/26/07				**TOTAL**		Fav (Unfav)	
	INCOME						
		No. Units	Yrly Fees				
4000-000-00	ASSESSMENTS	431	$360	155,160	155,160	0	
4005-000-00	ASSESSMENTS - TOWNHOMES	107	$360	38,520	24,696	13,824	
4020-000-00	ASSESSMENTS - APARTMENTS	73	$360	26,280	26,280	0	
4050-010-00	LATE FEES INCOME			6,000	6,000	0	
4050-020-00	LEGAL FEES -REIMB INCOME			6,000	6,000	0	
	TOTAL	611		231,960	218,136	13,824	
5020-010-00	LEGAL FEES REIMBURSABLE			6,000	6,000	0	$ 5,853.38
5025-000-00	COLLECTION EXPENSE			2,800	4,200	1,400	$ 4,005.00
5130-000-00	BAD DEBT EXPENSE			1,200	2,400	1,200	$ 1,732.00
	Total Expenses Directly Associated with Income			10,000	12,600	2,600	
	Net Income before Expenses			221,960	205,536	16,424	
	EXPENSES						
	GROUNDS MAINTENANCE						
7000-000-00	GROUNDS/COMMON AREA MAINT			3,000	6,000	3,000	$ 1,677.00
7010-010-00	LANDSCAPE CONTRACT			28,802	40,775	11,973	$ 34,948.00
7010-030-00	LANDSCAPE IMPROVEMENTS			5,000	2,500	(2,500)	$ 4,886.28
7040-040-00	TREE SPRAYING			8,000	4,000	(4,000)	$ 7,460.92
7030-010-00	SPRINKLER REPAIRS			7,000	4,000	(3,000)	$ 4,469.00
7200-000-00	SIGNS/VANDALISM			500	800	300	$ 143.01
7370-010-00	LIGHTING REPAIRS			2,000	4,800	2,800	$ 1,574.00
7060-000-00	SNOW REMOVAL			10,000	4,789	(5,211)	$ 17,602.50
5100-010-00	HOLIDAY DECORATIONS			6,000	5,000	(1,000)	$ 2,770.00
	TOTAL			70,302	72,664	2,362	$ 75,530.71
	UTILITIES						
9000-010-00	GAS & ELECTRICITY			3,600	3,600	0	$ 3,189.07
9010-000-00	WATER & SEWER			50,000	60,000	10,000	$ 40,030.00
	TOTAL			53,600	63,600	10,000	$ 43,219.07
	Total Operational Expense			123,902	136,264	12,362	
	ADMINISTRATIVE EXPENSE						
5000-000-00	MANAGEMENT			23,676	25,056	1,380	$ 19,392.00
5020-000-00	LEGAL			2,000	2,400	400	$ 1,044.00
5030-000-00	INSURANCE			1,500	1,500	0	$ 1,338.00
5040-000-00	AUDIT			1,900	1,500	(400)	$ 1,800.00
5050-000-00	INCOME TAX			1,600	300	(1,300)	$ 1,436.93
5070-000-00	ADMINISTRATIVE EXPENSE			7,000	4,800	(2,200)	$ 3,048.00
5070-015-00	POSTAGE/COPIES			6,000	5,000	(1,000)	$ 5,040.00
5170-000-00	COMMUNICATIONS			400	600	200	$ 316.05
5450-000-00	MISCELLANEOUS EXPENSE (SOCIAL)			2,000	2,000	0	$ 1,389.00
	TOTAL			46,076	43,156	(2,920)	$ 34,803.98
	Net Income Before Reserves			51,982	26,116	25,866	
9700-000-00	TRANSFERS TO RESERVES			24,000	24,000	0	$ 20,000.00
	NET OPERATING INCOME (EXPENSE) After Reserves			27,982	2,116	25,866	