

River's Edge Owners Association Profit & Loss Budget vs. Actual January through December 2008

	Jan - Dec 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Income-Reserve Painting	18,294.40	18,720.00	-425.60	97.73%
Income-Reserves	6,528.00	8,064.00	-1,536.00	80.95%
Income-Monthly Assmts	163,831.42	172,400.00	-8,568.58	95.03%
Income-Service Charges	859.99	400.00	459.99	215.0%
Income-Interest	2,277.95	2,500.00	-222.05	91.12%
Income-Road Reserve	13,070.40	14,040.00	-969.60	93.09%
Tennis Court Keys	15.00	0.00	15.00	100.0%
Total Income	204,877.16	216,124.00	-11,246.84	94.8%
Expense				
Operational Expenses				
Audit	750.00	5,000.00	-4,250.00	15.0%
Bank Service Charges	318.58	300.00	18.58	106.19%
Board Operations	218.28	350.00	-131.72	62.37%
Income Tax	668.00	3,000.00	-2,332.00	22.27%
Insurance	1,626.06	3,717.00	-2,090.94	43.75%
Legal Fees	1,942.50	1,600.00	342.50	121.41%
Licenses & Fees	50.00	100.00	-50.00	50.0%
Management Fee Exp.	16,635.52	13,224.00	3,411.52	125.8%
Office/Printing/Mailing	2,375.43	2,300.00	75.43	103.28%
Tax Preparation	312.50	325.00	-12.50	96.15%
Total Operational Expenses	24,896.87	29,916.00	-5,019.13	83.22%
Operating & Maintenance Expense				
Gate Maintenance	2,063.17	1,500.00	563.17	137.55%
Irrigation Repair	0.00	5,000.00	-5,000.00	0.0%
Irrigation Water - Common	3,283.95	4,864.00	-1,580.05	67.52%
Irrigation Water - Homes	13,759.37	12,715.00	1,044.37	108.21%
Landscape Maint. Homes	93,640.00	99,500.00	-5,860.00	94.11%
Landscape Projects	148.75	5,000.00	-4,851.25	2.98%
Other Grounds Maint.	1,690.98	0.00	1,690.98	100.0%
Reserve Study Exp.	1,200.00	500.00	700.00	240.0%
Security	0.00	5,000.00	-5,000.00	0.0%
Snow Removal	1,113.00	1,000.00	113.00	111.3%
Tennis Court Maint.	87.67	1,500.00	-1,412.33	5.85%
Utilities	908.19	950.00	-41.81	95.6%
Window Replacement	1,105.00	1,600.00	-495.00	69.06%
Total Operating & Maintenance Expense	119,000.08	139,129.00	-20,128.92	85.53%
Reserve Fund Expense				
Reserve - Painting	14,517.34	15,400.00	-882.66	94.27%
Reserve - Road	37,623.78	4,500.00	33,123.78	836.08%
Reserve - Master	15,956.20	4,500.00	11,456.20	354.58%
Total Reserve Fund Expense	68,097.32	24,400.00	43,697.32	279.09%
Total Expense	211,994.27	193,445.00	18,549.27	109.59%

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	<u>Jan - Dec 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Ordinary Income	-7,117.11	22,679.00	-29,796.11	-31.38%
Other Income/Expense				
Other Income				
Other Income	0.00	0.00	0.00	0.0%
Gain or Loss on Securities	-944.87	0.00	-944.87	100.0%
Dividend Income	47.20	0.00	47.20	100.0%
Total Other Income	<u>-897.67</u>	<u>0.00</u>	<u>-897.67</u>	<u>100.0%</u>
Other Expense				
Other Expenses	22,963.28	0.00	22,963.28	100.0%
Prior Year Bank Rec Adj.	2,200.54	0.00	2,200.54	100.0%
Total Other Expense	<u>25,163.82</u>	<u>0.00</u>	<u>25,163.82</u>	<u>100.0%</u>
Net Other Income	<u>-26,061.49</u>	<u>0.00</u>	<u>-26,061.49</u>	<u>100.0%</u>
Net Income	<u><u>-33,178.60</u></u>	<u><u>22,679.00</u></u>	<u><u>-55,857.60</u></u>	<u><u>-146.3%</u></u>