

Little Elk Creek Village Homeowners' Association, Inc.
Profit & Loss Budget vs. Actual
July through September 2010

| | <u>Jul - Sep 10</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--|---------------------|------------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Assessments | | | | |
| Non-water Operations | 20,405.00 | 20,405.00 | 0.00 | 100.0% |
| WaterSytem Operations | 9,600.00 | 9,600.00 | 0.00 | 100.0% |
| Assessments - Other | 0.00 | | | |
| Total Assessments | <u>30,005.00</u> | <u>30,005.00</u> | <u>0.00</u> | <u>100.0%</u> |
| Non-assessment Income | | | | |
| Interest Income | 1,457.95 | 1,425.00 | 32.95 | 102.3% |
| Late Payment Service Fees | 129.90 | 75.00 | 54.90 | 173.2% |
| Pitkin County Road Rmsbes... | 6,272.00 | 6,400.00 | (128.00) | 98.0% |
| Total Non-assessment Income | <u>7,859.85</u> | <u>7,900.00</u> | <u>(40.15)</u> | <u>99.5%</u> |
| Total Income | <u>37,864.85</u> | <u>37,905.00</u> | <u>(40.15)</u> | <u>99.9%</u> |
| Expense | | | | |
| Non-water Operations | | | | |
| Accounting/Financial | | | | |
| Bookkeeping | 1,550.00 | 1,650.00 | (100.00) | 93.9% |
| TaxPrep/Acctng/Outside Svcs | 500.00 | 1,000.00 | (500.00) | 50.0% |
| Total Accounting/Financial | <u>2,050.00</u> | <u>2,650.00</u> | <u>(600.00)</u> | <u>77.4%</u> |
| Annual Meeting | 200.00 | 220.00 | (20.00) | 90.9% |
| Bank Service Charges | 10.81 | | | |
| Fire Protection Service/Maint | 0.00 | 1,400.00 | (1,400.00) | 0.0% |
| Irrigation/Ditch Maint. /Dues | | | | |
| Borum-White Dues/Maint. | 1,399.95 | 1,500.00 | (100.05) | 93.3% |
| LtlElkCrk Dite Co Dues/M... | 0.00 | 1,000.00 | (1,000.00) | 0.0% |
| LtlElkCrk Vlg Ditches & G... | 348.00 | 600.00 | (252.00) | 58.0% |
| Total Irrigation/Ditch Maint. ... | <u>1,747.95</u> | <u>3,100.00</u> | <u>(1,352.05)</u> | <u>56.4%</u> |
| Legal Fee/Expenses | 85.00 | 375.00 | (290.00) | 22.7% |
| Manager Fee | 3,600.00 | 3,600.00 | 0.00 | 100.0% |
| Office/Postage/Supplies | 348.58 | 135.00 | 213.58 | 258.2% |
| Parks/Landscape Maintenance | 4,142.50 | 2,500.00 | 1,642.50 | 165.7% |
| Playground Eqpmnt/Mainena... | 2,238.33 | 3,000.00 | (761.67) | 74.6% |
| Trash & Recycling Services | 7,350.00 | 7,350.00 | 0.00 | 100.0% |
| Total Non-water Operations | <u>21,773.17</u> | <u>24,330.00</u> | <u>(2,556.83)</u> | <u>89.5%</u> |
| Water System Operations | | | | |
| Chemicals/Supplies | 53.76 | 1,149.00 | (1,095.24) | 4.7% |
| Lab Fees | 2,363.00 | 1,719.00 | 644.00 | 137.5% |
| Operation Fees | 822.00 | 750.00 | 72.00 | 109.6% |
| Repairs/Maintenance | 810.00 | 4,854.00 | (4,044.00) | 16.7% |
| Utilities | 1,083.95 | 1,128.00 | (44.05) | 96.1% |
| Total Water System Operations | <u>5,132.71</u> | <u>9,600.00</u> | <u>(4,467.29)</u> | <u>53.5%</u> |
| Total Expense | <u>26,905.88</u> | <u>33,930.00</u> | <u>(7,024.12)</u> | <u>79.3%</u> |
| Net Ordinary Income | <u>10,958.97</u> | <u>3,975.00</u> | <u>6,983.97</u> | <u>275.7%</u> |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Water (Capital Reserve) | 12,800.00 | 12,800.00 | 0.00 | 100.0% |
| Total Other Income | <u>12,800.00</u> | <u>12,800.00</u> | <u>0.00</u> | <u>100.0%</u> |
| Other Expense | | | | |
| Water Capr Rsv Expense | 12,800.00 | 12,800.00 | 0.00 | 100.0% |

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|----------------------------|---------------------|-----------------|-----------------------|--------------------|
| Total Other Expense | 12,800.00 | 12,800.00 | 0.00 | 100.0% |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.0% |
| Net Income | <u>10,958.97</u> | <u>3,975.00</u> | <u>6,983.97</u> | <u>275.7%</u> |