

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

	<u>Jul - Dec 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Assessments				
Non-water Operations	40,810.00	40,810.00	0.00	100.0%
WaterSytem Operations	19,200.00	19,200.00	0.00	100.0%
Assessments - Other	0.00			
Total Assessments	<u>60,010.00</u>	<u>60,010.00</u>	<u>0.00</u>	<u>100.0%</u>
Non-assessment Income				
Interest Income	2,965.04	2,850.00	115.04	104.0%
Late Payment Service Fees	329.58	150.00	179.58	219.7%
Miscellaneous Income	197.22			
Pitkin County Road Rmsbes...	6,272.00	6,400.00	(128.00)	98.0%
Total Non-assessment Income	<u>9,763.84</u>	<u>9,400.00</u>	<u>363.84</u>	<u>103.9%</u>
Total Income	<u>69,773.84</u>	<u>69,410.00</u>	<u>363.84</u>	<u>100.5%</u>
Expense				
Non-water Operations				
Accounting/Financial				
Bookkeeping	2,900.00	3,300.00	(400.00)	87.9%
TaxPrep/Acctng/Outside Svcs	4,410.00	9,500.00	(5,090.00)	46.4%
Total Accounting/Financial	<u>7,310.00</u>	<u>12,800.00</u>	<u>(5,490.00)</u>	<u>57.1%</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%
Insurance	5,878.00	5,100.00	778.00	115.3%
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...	406.00	600.00	(194.00)	67.7%
Total Irrigation/Ditch Maint. ...	<u>1,805.95</u>	<u>3,100.00</u>	<u>(1,294.05)</u>	<u>58.3%</u>
Legal Fee/Expenses	85.00	750.00	(665.00)	11.3%
Manager Fee	7,200.00	7,200.00	0.00	100.0%
Office/Postage/Supplies	427.98	270.00	157.98	158.5%
Parks/Landscape Maintenance	4,670.50	3,000.00	1,670.50	155.7%
Playground Eqpmnt/Mainena...	1,289.58	3,000.00	(1,710.42)	43.0%
Road System				
Snowplowing	1,320.00			
Total Road System	<u>1,320.00</u>			
Trash & Recycling Services	14,700.00	14,700.00	0.00	100.0%
Total Non-water Operations	<u>44,897.82</u>	<u>51,540.00</u>	<u>(6,642.18)</u>	<u>87.1%</u>
Water System Operations				
Chemicals/Supplies	194.88	2,298.00	(2,103.12)	8.5%
Lab Fees	3,763.00	3,438.00	325.00	109.5%
Operation Fees	1,497.00	1,500.00	(3.00)	99.8%
Repairs/Maintenance	3,686.17	9,708.00	(6,021.83)	38.0%
Utilities	2,052.83	2,256.00	(203.17)	91.0%
Total Water System Operations	<u>11,193.88</u>	<u>19,200.00</u>	<u>(8,006.12)</u>	<u>58.3%</u>
Total Expense	<u>56,091.70</u>	<u>70,740.00</u>	<u>(14,648.30)</u>	<u>79.3%</u>
Net Ordinary Income	13,682.14	(1,330.00)	15,012.14	(1,028.7)%
Other Income/Expense				
Other Income				

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Water (Capital Reserve)	25,600.00	25,600.00	0.00	100.0%
Total Other Income	25,600.00	25,600.00	0.00	100.0%
Other Expense				
Water Capr Rsv Expense	25,600.00	25,600.00	0.00	100.0%
Total Other Expense	25,600.00	25,600.00	0.00	100.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	13,682.14	(1,330.00)	15,012.14	(1,028.7)%