

**Miller Ranch Property Owners Association
Approved 2013 Budget**

	2012	2012	2012	2013
	OCTOBER	ESTIMATED	TOTAL	APPROVED
	ACTUALS	YEAR-END	BUDGET	BUDGET
OPERATING INCOME				
Operating Assessments	\$ 20,604.00	\$ 247,248.22	\$ 247,228.00	\$ 247,228.00
Community Room Income	\$ -	\$ 4,965.00	\$ 12,500.00	\$ 5,000.00
Finance Charge Income (Cash basis)	\$ 3,060.86	\$ 3,544.73	\$ 6,000.00	\$ 5,000.00
Interest Income	\$ 26.04	\$ 282.84	\$ 1,000.00	\$ 500.00
TOTAL OPERATING INCOME	\$ 23,690.90	\$ 256,040.79	\$ 266,728.00	\$ 257,728.00
OPERATING EXPENSES				
Accounting-Tax Return Prep	\$ -	\$ 300.00	\$ 300.00	\$ 300.00
Bank Charges	\$ 80.82	\$ 151.40	\$ 100.00	\$ 100.00
Electricity-Street Lights	\$ 76.19	\$ 918.60	\$ 1,200.00	\$ 1,000.00
Event Room	\$ 225.00	\$ 3,069.20	\$ 4,000.00	\$ 3,200.00
Grounds Cleaning	\$ 967.07	\$ 21,789.09	\$ 25,000.00	\$ 25,000.00
Insurance Expense	\$ -	\$ 911.00	\$ 1,007.00	\$ 941.00
Irrigation Maintenance	\$ 2,628.45	\$ 12,227.73	\$ 10,000.00	\$ 13,000.00
Landscaping Maintenance	\$ 22,610.43	\$ 120,937.63	\$ 117,706.00	\$ 117,706.00
Legal/Professional	\$ -	\$ 1,597.90	\$ 500.00	\$ 500.00
Lighting Supply & Maintenance	\$ 40.00	\$ 2,111.86	\$ 4,000.00	\$ 3,000.00
Miscellaneous Expense	\$ -	\$ 2,871.10	\$ 2,000.00	\$ 3,000.00
Property Management Fees	\$ 5,533.33	\$ 66,399.96	\$ 66,400.00	\$ 66,400.00
Sidewalk Snow Shoveling	\$ -	\$ 16,733.00	\$ 21,000.00	\$ 18,000.00
Sign Replacement	\$ -	\$ 1,059.00	\$ 500.00	\$ 500.00
Snow Plowing-Parking Spaces	\$ -	\$ 2,618.88	\$ 2,555.00	\$ 3,000.00
Utilities	\$ -	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
TOTAL OPERATING EXPENSES	\$ 32,161.29	\$ 262,696.35	\$ 265,268.00	\$ 264,647.00
NET ORDINARY INCOME	\$ (8,470.39)	\$ (6,655.56)	\$ 1,460.00	\$ (6,919.00)
OTHER INCOME				
Reserve Fund Assessment	\$ 2,106.58	\$ 25,278.96	\$ 25,279.00	\$ 25,279.00
TOTAL OTHER INCOME	\$ 2,106.58	\$ 25,278.96	\$ 25,279.00	\$ 25,279.00
OTHER EXPENSES				
Bad Debt	\$ -	\$ 3,060.27	\$ -	\$ -
Reserve Landscaping Expense	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00
Replacement Reserve Expense	\$ -	\$ 7,300.00	\$ 20,500.00	\$ 5,000.00
TOTAL OTHER EXPENSES	\$ -	\$ 10,360.27	\$ 30,500.00	\$ 15,000.00
NET OTHER INCOME	\$ 2,106.58	\$ 14,918.69	\$ (5,221.00)	\$ 10,279.00
NET INCOME	\$ (6,363.81)	\$ 8,263.13	\$ (3,761.00)	\$ 3,360.00

2013 Proposed Monthly Assessments

Unit Type	2012 Current Monthly Assessment	2013 Proposed Monthly Assessment	\$ Variance
Single Family	\$ 127.56	\$ 127.56	\$ -
3 Bedroom - Duplex	\$ 99.22	\$ 99.22	\$ -
2 Bedroom - Duplex	\$ 70.87	\$ 70.87	\$ -
3 Bedroom - Townhome	\$ 85.04	\$ 85.04	\$ -
2 Bedroom - Townhome	\$ 56.70	\$ 56.70	\$ -
Condominium	\$ 52.91	\$ 52.91	\$ -

NOTE: Finance charge income is on cash basis.