

**Miller Ranch Townhome Association
Approved 2013 Budget**

	2012	2012	2013
	ESTIMATED	APPROVED	APPROVED
	YEAR-END	BUDGET	BUDGET
OPERATING INCOME			
Common Assessment	48,432.48	48,431.00	48,431.00
Finance Charge Income (Cash basis)	1,496.44	0.00	500.00
Interest Income	86.32	500.00	100.00
TOTAL OPERATING INCOME	50,015.24	48,931.00	49,031.00
OPERATING EXPENSES			
Accounting-Tax Return Prep	300.00	300.00	300.00
Bank Charges	110.00	100.00	100.00
Building Maintenance	2,234.85	4,000.00	3,000.00
Insurance	9,929.00	10,224.00	10,314.00
Legal/Professional	175.00	300.00	300.00
Lighting Supply and Maintenance	0.00	200.00	200.00
Miscellaneous Expense	270.03	200.00	300.00
Painting & Staining	1,400.00	3,000.00	1,500.00
Property Management Fees	20,110.00	20,110.00	20,110.00
Roof Snow Removal	0.00	5,000.00	3,000.00
TOTAL OPERATING EXPENSES	34,528.88	43,434.00	39,124.00
NET ORDINARY INCOME	15,486.36	5,497.00	9,907.00
RESERVE INCOME			
Reserve Fund Assessment	26,450.00	26,450.00	26,450.00
RESERVE EXPENSES			
Replacement Reserve Expenses			
Paint and stain fences and decks	7,750.00	0.00	0.00
Seal coat and crack fill asphalt drives	0.00	0.00	3,000.00
TOTAL OTHER INCOME/EXPENSE	18,700.00	26,450.00	23,450.00
NET INCOME	34,186.36	31,947.00	33,357.00

2013 Proposed Monthly Assessments

2012 Current Monthly Assessment	2013 Proposed Monthly Assessment	\$ Variance
\$ 119.43	\$ 119.43	\$ -
\$ 128.66	\$ 128.66	\$ -
\$ 140.56	\$ 140.56	\$ -