

**VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC.  
BUDGET ANALYSIS - PROJECTED**

	<u>December 31, 2007</u>		<u>Full Membership</u>	
<b>REVENUES</b>				
Initial Membership Fees - Residential	14	5,600.00	0	0.00
Initial Membership Fees - Commercial	0	0.00	0	0.00
Initial Membership Fees - Transfers	0	0.00	0	0.00
Dues, Residential - Current Members	9	2,700.00	126	37,800.00
Dues, Residential - New Members	14	2,100.00	0	0.00
Dues, Commercial - Current Members	0	0.00	9	2,700.00
Dues, Commercial - New Members	0	0.00		
 Total		<u>10,400.00</u>		<u>40,500.00</u>
<b>EXPENSES</b>				
Insurance		1,200.00		2,600.00
Interest		1,100.00		0.00
Management Fees		400.00		3,600.00
Tax Preparation Fee		250.00		300.00
Repairs & Maintenance:				
Mowing & Lawn Maintenance		7,300.00		12,000.00
Plant Maintenance & Replacement		250.00		900.00
Repairs (Entrance, Lighting, Etc.)		500.00		1,000.00
Office Supplies & Postage		20.00		100.00
Telephone		475.00		500.00
Utilities:				
Water		2,000.00		4,500.00
Electricity		1,075.00		2,250.00
 Total		<u>14,570.00</u>		<u>27,750.00</u>
 BUDGET SURPLUS (DEFICIT)		<u>(4,170.00)</u>		<u>12,750.00</u>