

**Miller Ranch Townhome Association
Approved 2012 Budget**

	2011	2011	2012
	ESTIMATED	APPROVED	APPROVED
	YEAR-END	BUDGET	BUDGET
OPERATING INCOME			
Common Assessment	48,434.92	48,431.00	48,431.00
Finance Charge Income	3,345.77	0.00	0.00
Interest Income	101.75	500.00	500.00
TOTAL OPERATING INCOME	51,882.44	48,931.00	48,931.00
OPERATING EXPENSES			
Accounting-Tax Return Prep	295.00	300.00	300.00
Bank Charges	100.00	100.00	100.00
Building Maintenance	3,601.07	3,000.00	4,000.00
Insurance	9,921.00	9,921.00	10,224.00
Legal/Professional	8.37	300.00	300.00
Lighting Supply and Maintenance	176.00	0.00	200.00
Miscellaneous Expense	99.33	200.00	200.00
Painting & Staining	0.00	0.00	3,000.00
Property Management Fees	20,112.00	20,110.00	20,110.00
Roof Snow Removal	0.00	10,000.00	5,000.00
TOTAL OPERATING EXPENSES	34,312.77	43,931.00	43,434.00
NET ORDINARY INCOME	17,569.67	5,000.00	5,497.00
RESERVE INCOME			
Reserve Fund Assessment	23,000.00	23,000.00	26,450.00
RESERVE EXPENSES			
Replacement Reserve Expenses	10,174.81	6,000.00	0.00
TOTAL OTHER INCOME/EXPENSE	12,825.19	17,000.00	26,450.00
NET INCOME	30,394.86	22,000.00	31,947.00

2012 Proposed Monthly Assessments

2011 Current Monthly Assessment	2012 Proposed Monthly Assessment	\$ Variance
\$ 113.93	\$ 119.43	\$ 5.50
\$ 122.74	\$ 128.66	\$ 5.93
\$ 134.09	\$ 140.56	\$ 6.48