

## December 2009 Explanation

### Operational Budget

December, 2009

#### **Income**

Total income is 13% (12.4k) over budget for this fiscal year. As of the end of December there are four property owners who are late paying their May thru December dues. Of those four, three are known to be in foreclosure. We are under budget in interest income (.3k) and over budget for member assessments (13.7k).

#### **Expense**

We are currently 8% (\$9.5k) under budget.

#### **Items under Budget**

ADC Expense .....(1.6k)

There was no ADC meeting in November & a very short one in December.

Village Pool Payroll .....(1.3k)

Payroll Taxes .....(1.3k)

Legal .....(1.2k)

Natural Gas .....(1k)

Intermountain Gas reduced rates 18% after the budget was approved.

#### **Items over Budget**

Nothing significant

### Capital Budget

December, 2009

#### **Income**

Total income is 1% (.2k) over budget for this fiscal year. We are under budget in interest income (1k) and over budget for member assessments (.2k). We received a rebate of 1k in November from Idaho Power for the lighting in the lounge.

#### **Expense**

We are currently (\$3.5k) over budget.

#### **Items under Budget**

None

#### **Items over Budget**

Furnace Replacement at the Harker Center ..... 3.5k

The furnace at the Harker Center was replaced. It had a cracked heat exchanger which could allow carbon monoxide problems. The problem was not known until after the budget was approved.