

# January 2010 Explanation

## Operational Budget

January, 2010

### **Income**

Total income is 17% (17k) over budget for this fiscal year. As of the end of January there are four property owners who are late paying their May thru October dues and their November thru April dues. Of those four all are known to be in foreclosure. We are under budget in interest income (.7k) and over budget for member assessments (18.8k). ADC Income is down 80% (2.4k); this is offset as ADC expense is down 86% (2.6k).

### **Expense**

We are currently 6% (\$10.5k) under budget.

### **Items under Budget**

ADC Expense .....(2.6k)

There were no ADC meetings in November & January. The meeting in December was shorter than usual.

Natural Gas – Village Pool .....(1.8k)

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

Legal .....(1.7k)

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

Snow Removal.....(1k)

### **Items over Budget**

Nothing significant

## Capital Budget

January, 2010

### **Income**

Total income is 3% (.8k) over budget for this fiscal year. We are under budget in interest income (1.5k) and over budget for member assessments (1.3k). 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.