Telegraph Landing Treasurer's Report 09/26/06

Operational Spending vs. Budget through 8/31/06

Values in K$	Aug 31 YTD	Budget	Variance
Net Operating Revenue	**1179.8**	**1137.5**	**42.3**
Expenses			
Administration	128.2	124.8	3.4
Repair and Maintenance	225.2	225.5	(0.3)
Equipment Maintenance	45.6	65.2	(19.6)
Grounds Repairs and Maintenance	30.8	53.4	(22.6)
Security	146.6	156.0	(9.4)
Recreation Area	6.6	0.8	5.8
Utilities	478.7	511.7	(33.0)
Total Expenses	**1061.7**	**1137.4**	**(75.7)**
Net Income *Revenue less Expenses*	**118.1**	**0.0**	**118.1**

Net Operating Revenue**:** Late charges exceeded forecast by $11.8K and it appears $57.1K of special assessment revenue has not transferred to Reserves. I'll look into this.

Equipment Maintenance**:** HVAC repairs were only $9.1K vs. a budget of $26.7K.

Ground Repairs: Landscape labor is $6.5K under budget and funds for tree trimming & removal, tile maintenance, and drainage work will be spent in future months.

Security: Labor costs are $4K under budget. There are additional savings in equipment related expenditures.

Utilities: Gas is $19.8K under budget. Electricity is $8K under budget. Garbage service is $14.8K under budget. Water and sewer are $9.1K over budget due to added costs of water system improvement bonds.

Other Topics

- Current Operating Assets $396K, down $17K month to month
- Capital Replacement Assets $2,606K, down $111K m to m
- Capital Replacement Assets will dramatically decrease over the next 6 months as work is completed on buildings 1, 2 and 4 and payments become due .
- Finance Committee to recommend 2007 budget at the October Board Meeting

B. Shiller