

**Tamarack Municipal Association Income Statement**

01/01/08 - 07/31/08

	Year to Date	Year to Date	Variance	Variance
	Actual	Budget	Amount	%
<b>Assessments</b>				
Municipal Assessments				
Class A-Residential	1,387,822	1,362,224	25,598	1.88%
Class B-Village	286,659	360,927	(74,268)	-20.58%
Civic Assessments				
Class A-Residential	85,904	128,016	(42,112)	-32.90%
Class B-Village	3,029	35,000	(31,971)	-91.35%
Class D-Mountain	142,117	133,728	8,389	6.27%
Special Assessments				
Real Estate Transfer Fees	130,960	285,852	(154,892)	-54.19%
Design Review Committee Fees	-5,000	14,000	(19,000)	-135.71%
Postal Services	23,154	35,195	(12,041)	-34.21%
Recycling Revenue	1,119	1,491	(372)	-24.95%
Interest Income	24,427	23,331	1,096	4.70%
Fines	19	5,831	(5,812)	-99.67%
Late Fees	65,957	4,529	61,428	1356.33%
Autopay Discounts	(10,468)	(6,909)	(3,559)	51.51%
<b>Total Estimated Income</b>	<b>2,135,699</b>	<b>2,383,215</b>	<b>(247,516)</b>	<b>-10.39%</b>
<b>Municipal Expenses</b>				
<b>Operating Expenses:</b>				
Operations Management	249,601	207,319	(42,282)	-20.39%
Landscape Maintenance	16,848	66,870	50,022	74.80%
Transportation Labor	227,560	143,759	(83,801)	-58.29%
Transportation Equip	50,766	77,552	26,786	34.54%
Signage Maintenance	4,098	30,359	26,261	86.50%
Manual Snow Removal/Grounds Maint Labor	156,370	123,612	(32,758)	-26.50%
Manual Snow Removal/Grounds Maint Equip	6,366	6,520	154	2.36%
Roadway Maintenance and Machine Snow Removal Labor	211,691	168,624	(43,067)	-25.54%
Roadway Maintenance and Machine Snow Removal Equip	121,149	158,320	37,171	23.48%
Contractor Services	97,730	12,000	(85,730)	-714.42%
Safety & Security	208,600	196,840	(11,760)	-5.97%
Mosquito Abatement	11,266	28,056	16,790	59.84%
Postal Services	68,865	57,610	(11,255)	-19.54%
Fire Prevention	29,794	34,299	4,505	13.13%
Utility Maintenance				
Garbage Removal & Recycling	4,916	7,777	2,861	36.79%
Storm Drain Maintenance	1,545	15,000	13,455	89.70%
Lighting Maintenance	1,325	44,947	43,622	97.05%
Electricity for Residential Street Lights	14,447	25,669	11,222	43.72%
<b>Total Operating Expenses</b>	<b>1,200,424</b>	<b>1,212,298</b>	<b>11,874</b>	<b>0.98%</b>
<b>Administrative &amp; Other Expenses</b>				
Legal Fees	8,827	10,002	1,175	11.75%
Insurance				
Insurance - Liability	6	0	(6)	#DIV/0!
Insurance - Officers Liability	0	1,398	1,398	100.00%
Business Office				
Administrative Supplies	4,269	2,472	(1,797)	-72.69%
Web Site & Marketing	15	3,268	3,253	99.54%
Board/Committee Meetings	952	974	22	2.26%
Annual Membership Meetings	103	83	(20)	-24.10%
Design Review Committee Professional Fees	10,869	21,000	10,131	48.24%
Other Expenses				
Bank Fees	374	300	(74)	-24.67%
Tamarack Community Foundation (Clinic)	60,000	20,048	(39,952)	-199.28%
Municipal Replacement Reserve	534,831	534,831	0	0.00%
<b>Total Administrative &amp; Other Expenses</b>	<b>620,246</b>	<b>594,376</b>	<b>-25,870</b>	<b>-4.35%</b>
<b>Total Estimated Municipal Expenses</b>	<b>1,820,670</b>	<b>1,806,674</b>	<b>(13,996)</b>	<b>-0.77%</b>
<b>Net Income/Loss</b>	<b>315,029</b>	<b>576,541</b>	<b>261,512</b>	<b>45.36%</b>
<b>Accounts Receivable as of 07/31/08</b>	<b>(804,707)</b>			
	<b>(489,678)</b>			