

WEST VILLAGE TOWNHOMES @ LOWRY

AS OF AUGUST 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	(13,866.82)	
1022 RES-DAIN 660		25,609.90	
1023 RES-BANK OF CHOICE		3,016.20	
		-----	
TOTAL CASH			14,759.28
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ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		9,250.15	
1130 DUE TO RESERVES		16,222.72	
1135 PREPAID EXPENSE		3,055.26	
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TOTAL RECEIVABLES			28,528.13
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TOTAL ASSETS			43,287.41
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		1,991.09	
2190 DUE FROM OPERATING		16,222.72	
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TOTAL LIABILITIES			18,213.81
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EQUITY			
2930 WORKING CAPITAL		6,650.00	
2935 RETAINED EARNINGS		(246.13)	
2940 CURRENT EARNINGS		(19,014.71)	
2941 CURRENT EARNINGS		19,014.71	
2950 RESERVE FUND-PRIOR		50,094.82	
2955 RESERVE FUND-CURRENT		(11,784.89)	
2960 OPERATING FUND-PRIOR		(12,410.38)	
2965 OPERATING FD-CURRENT		(7,229.82)	
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TOTAL EQUITY			25,073.60
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TOT LIABILITY AND EQUITY			43,287.41
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Budget Comparison Report  
AS OF AUGUST 31, 2008

PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 7,200.00	\$ 7,200.00	\$ 0.00	\$ 57,600.00	\$ 57,600.00	\$ 0.00
5210 LATE FEE CHARGE	20.00	20.00	0.00	160.00	280.00	120.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	2,251.28	2,251.28
5240 CAPITALIZATION	0.00	0.00	0.00	200.00	0.00	(200.00)
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(8,000.00)	(8,000.00)	0.00
<b>TOTAL INCOME</b>	<b>6,220.00</b>	<b>6,220.00</b>	<b>0.00</b>	<b>49,960.00</b>	<b>52,131.28</b>	<b>2,171.28</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	800.00	800.00	0.00	6,400.00	6,400.00	0.00
7040 LEGAL FEES	25.00	0.00	25.00	200.00	164.00	36.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	2,345.28	(2,345.28)
7055 AUDIT FEES	0.00	0.00	0.00	0.00	325.00	(325.00)
7060 PRINTING & COPYING	15.00	5.00	10.00	120.00	132.60	(12.60)
7062 POSTAGE	15.00	19.56	(4.56)	120.00	204.85	(84.85)
7070 BANK CHARGES	0.00	0.00	0.00	10.00	4.00	6.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	65.00	(40.00)
7090 MISC ADMINISTRATIVE	10.00	9.00	1.00	80.00	48.00	32.00
<b>TOTAL ADMINISTRATIVE</b>	<b>865.00</b>	<b>833.56</b>	<b>31.34</b>	<b>6,955.00</b>	<b>9,688.73</b>	<b>(2,733.73)</b>
<b>7130 INSURANCE</b>	<b>1,425.00</b>	<b>771.32</b>	<b>653.68</b>	<b>11,400.00</b>	<b>12,982.43</b>	<b>(1,582.43)</b>
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,425.00</b>	<b>771.32</b>	<b>653.68</b>	<b>11,400.00</b>	<b>12,982.43</b>	<b>(1,582.43)</b>
7230 BLDG & FACILITY RPR	130.00	228.27	(98.27)	1,040.00	228.27	811.73
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	500.00	(500.00)
7270 ROOF REPAIRS	0.00	0.00	0.00	400.00	0.00	400.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL BUILDING MAINT	130.00	228.27	(98.27)	2,440.00	728.27	1,711.73
7320 ELECTRIC	0.00	21.45	(21.45)	0.00	103.03	(103.03)
7370 WATER/SEWER	1,155.00	5,441.49	(4,286.49)	9,240.00	10,130.20	(890.20)
TOTAL UTILITIES	1,155.00	5,462.94	(4,307.94)	9,240.00	10,233.23	(993.23)
7410 LANDSCAPE MAINT	200.00	39.47	160.53	1,200.00	175.50	1,024.50
7415 LANDSCAPE CONTRACT	2,328.00	0.00	2,328.00	13,968.00	14,682.56	(714.56)
7426 TREE/TURF CARE	0.00	0.00	0.00	2,500.00	5,552.78	(3,052.78)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,200.00	47.60	1,152.40
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	185.00	(185.00)
TOTAL LANDSCAPE MAINT	2,528.00	39.47	2,488.53	18,868.00	20,643.44	(1,775.44)
7630 SNOW REMOVAL	0.00	0.00	0.00	1,200.00	5,085.00	(3,885.00)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	1,200.00	5,085.00	(3,885.00)
TOTAL EXPENSES	6,103.00	7,335.66	(1,232.66)	50,103.00	59,361.10	(9,258.10)
NET PROFIT/LOSS	117.00	(1,115.66)	(1,232.66)	(143.00)	(7,229.82)	(7,086.82)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVE	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 8,000.00	\$ 8,000.00	\$ 0.00
9350 INTEREST INCOME	0.00	34.54	34.54	0.00	453.61	453.61
TOTAL REVENUE	1,000.00	1,034.54	34.54	8,000.00	8,453.61	453.61
EXPENSE						
9535 TREES	0.00	0.00	0.00	0.00	15,418.50	(15,418.50)
9537 LANDSCAPE	0.00	0.00	0.00	0.00	4,820.00	(4,820.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	20,238.50	(20,238.50)
EXCESS/LOSS OF RESERVES	1,000.00	1,034.54	34.54	8,000.00	(11,784.89)	(19,784.89)