

WEST VILLAGE TOWNHOMES @ LOWRY

AS OF JANUARY 31, 2010

ASSETS

| | | |
|----------------------------|------------------|------------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$4,487.05 | |
| 1022 RES-RBC WEALTH MGMT | 4,010.53 | |
| 1023 RES-BANK OF CHOICE | <u>31,781.10</u> | |
| TOTAL CASH | | <u>40,278.68</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 781.32 | |
| 1130 DUE TO RESERVES | 22,967.72 | |
| 1135 PREPAID EXPENSE | <u>651.26</u> | |
| TOTAL RECEIVABLES | | <u>24,400.30</u> |
| TOTAL ASSETS | | <u>64,678.98</u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|------------------|------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | 2,445.21 | |
| 2190 DUE FROM OPERATING | <u>22,967.72</u> | |
| TOTAL LIABILITIES | | <u>25,412.93</u> |
| EQUITY | | |
| 2930 WORKING CAPITAL | 6,850.00 | |
| 2935 RETAINED EARNINGS | (246.13) | |
| 2940 CURRENT EARNINGS | 1,621.66 | |
| 2941 CURRENT EARNINGS | (1,621.66) | |
| 2950 RESERVE FUND-PRIOR | 60,117.17 | |
| 2955 RESERVE FUND-CURRENT | 1,320.71 | |
| 2960 OPERATING FUND-PRIOR | (29,076.65) | |
| 2965 OPERATING FD-CURRENT | <u>300.95</u> | |
| TOTAL EQUITY | | <u>39,266.05</u> |
| TOT LIABILITY AND EQUITY | | <u>64,678.98</u> |

WEST VILLAGE TOWNHOMES @ LOWRY

Budget Comparison Report
AS OF JANUARY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$7,740.00 | \$7,740.00 | \$0.00 | \$7,740.00 | \$7,740.00 | \$0.00 |
| 5210 LATE FEE CHARGE | 20.00 | 0.00 | (20.00) | 20.00 | 0.00 | (20.00) |
| 5450 TRANSFERS TO RESERVE | (1,300.00) | (1,300.00) | 0.00 | (1,300.00) | (1,300.00) | 0.00 |
| TOTAL INCOME | 6,460.00 | 6,440.00 | (20.00) | 6,460.00 | 6,440.00 | (20.00) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 820.00 | 820.00 | 0.00 | 820.00 | 820.00 | 0.00 |
| 7040 LEGAL FEES | 75.00 | 0.00 | 75.00 | 75.00 | 0.00 | 75.00 |
| 7045 LEGAL COLLECTIONS | 0.00 | 30.00 | (30.00) | 0.00 | 30.00 | (30.00) |
| 7060 PRINTING & COPYING | 20.00 | 12.35 | 7.65 | 20.00 | 12.35 | 7.65 |
| 7062 POSTAGE | 10.00 | 25.29 | (15.29) | 10.00 | 25.29 | (15.29) |
| 7070 BANK CHARGES | 10.00 | 19.57 | (9.57) | 10.00 | 19.57 | (9.57) |
| 7075 LICENSE,PERMITS,DUES | 25.00 | 0.00 | 25.00 | 25.00 | 0.00 | 25.00 |
| 7086 BAD DEBT EXPENSE | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | 0.00 | 2,500.00 |
| 7090 MISC ADMINISTRATIVE | 50.00 | 169.06 | (119.06) | 50.00 | 169.06 | (119.06) |
| TOTAL ADMINISTRATIVE | 3,510.00 | 1,076.27 | 2,433.73 | 3,510.00 | 1,076.27 | 2,433.73 |
| 7130 INSURANCE | 1,584.00 | 1,432.66 | 151.34 | 1,584.00 | 1,432.66 | 151.34 |
| TOTAL TAXES & INSURANCE | 1,584.00 | 1,432.66 | 151.34 | 1,584.00 | 1,432.66 | 151.34 |
| 7230 BLDG & FACILITY RPR | 1,500.00 | 112.25 | 1,387.75 | 1,500.00 | 112.25 | 1,387.75 |
| 7260 GUTTER MAINTENANCE | 3,000.00 | 142.39 | 2,857.61 | 3,000.00 | 142.39 | 2,857.61 |
| 7270 ROOF REPAIRS | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 |
| 7280 PLBG & SEWER MAINT | 800.00 | 0.00 | 800.00 | 800.00 | 0.00 | 800.00 |
| TOTAL BUILDING MAINT | 5,800.00 | 254.64 | 5,545.36 | 5,800.00 | 254.64 | 5,545.36 |
| 7320 ELECTRIC | 22.00 | 48.32 | (26.32) | 22.00 | 48.32 | (26.32) |
| 7370 WATER/SEWER | 500.00 | 81.16 | 418.84 | 500.00 | 81.16 | 418.84 |
| TOTAL UTILITIES | 522.00 | 129.48 | 392.52 | 522.00 | 129.48 | 392.52 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|-------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| 7410 LANDSCAPE MAINT | 600.00 | 150.00 | 450.00 | 600.00 | 150.00 | 450.00 |
| 7415 LANDSCAPE CONTRACT | 1,582.00 | 0.00 | 1,582.00 | 1,582.00 | 0.00 | 1,582.00 |
| 7426 TREE/TURF CARE | 300.00 | 603.50 | (303.50) | 300.00 | 603.50 | (303.50) |
| 7440 SPRINKLER SYS MAINT | 400.00 | 0.00 | 400.00 | 400.00 | 0.00 | 400.00 |
| TOTAL LANDSCAPE MAINT | 2,882.00 | 753.50 | 2,128.50 | 2,882.00 | 753.50 | 2,128.50 |
| 7630 SNOW REMOVAL | 950.00 | 2,492.50 | (1,542.50) | 950.00 | 2,492.50 | (1,542.50) |
| TOTAL SNOW/ROAD MAINT | 950.00 | 2,492.50 | (1,542.50) | 950.00 | 2,492.50 | (1,542.50) |
| TOTAL EXPENSES | 15,248.00 | 6,139.05 | 9,108.95 | 15,248.00 | 6,139.05 | 9,108.95 |
| NET PROFIT/LOSS | (6,788.00) | 300.95 | 9,088.95 | (6,788.00) | 300.95 | 9,088.95 |

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|--------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVE | 1,300.00 | 1,300.00 | 0.00 | 1,300.00 | 1,300.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 20.71 | 20.71 | 0.00 | 20.71 | 20.71 |
| TOTAL REVENUE | 1,300.00 | 1,320.71 | 20.71 | 1,300.00 | 1,320.71 | 20.71 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 1,300.00 | 1,320.71 | 20.71 | 1,300.00 | 1,320.71 | 20.71 |