

WEST VILLAGE TOWNHOMES @ LOWRY

AS OF MAY 31, 2011

ASSETS

CASH		
1012 CASH-US BANK	875.91	
1024 RES-US BANK	<u>63,856.53</u>	
TOTAL CASH		<u>64,732.44</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	2,351.22	
1130 DUE TO RESERVES	7,267.72	
1135 PREPAID EXPENSE	<u>651.26</u>	
TOTAL RECEIVABLES		<u>10,270.20</u>
TOTAL ASSETS		<u>75,002.64</u>

LIABILITIES & EQUITY**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	486.84	
2190 DUE FROM OPERATING	<u>7,267.72</u>	
TOTAL LIABILITIES		<u>7,754.56</u>

EQUITY

2930 WORKING CAPITAL	6,850.00	
2935 RETAINED EARNINGS	(246.13)	
2940 CURRENT EARNINGS	14,225.70	
2941 CURRENT EARNINGS	(14,225.70)	
2950 RESERVE FUND-PRIOR	69,771.91	
2955 RESERVE FUND-CURRENT	7,030.87	
2960 OPERATING FUND-PRIOR	(23,353.40)	
2965 OPERATING FD-CURRENT	<u>7,194.83</u>	
TOTAL EQUITY		<u>67,248.08</u>

TOT LIABILITY AND EQUITY75,002.64

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Budget Comparison Report
AS OF MAY 31, 2011

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	\$38,700.00	\$38,700.00	\$0.00
5210 LATE FEE CHARGE	20.00	20.00	0.00	100.00	50.00	(50.00)
5245 INTEREST INCOME	0.00	0.13	0.13	0.00	0.47	0.47
5450 TRANSFERS TO RESERVE	(1,400.00)	(1,400.00)	0.00	(7,000.00)	(7,000.00)	0.00
TOTAL INCOME	6,360.00	6,360.13	0.13	31,800.00	31,750.47	(49.53)
EXPENSES						
7030 MANAGEMENT FEES	820.00	820.00	0.00	4,100.00	4,100.00	0.00
7040 LEGAL FEES	50.00	50.00	0.00	250.00	50.00	200.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	300.00	(300.00)
7060 PRINTING & COPYING	20.00	40.80	(20.80)	100.00	120.00	(20.00)
7062 POSTAGE	30.00	20.21	9.79	150.00	157.67	(7.67)
7070 BANK CHARGES	10.00	0.00	10.00	50.00	0.00	50.00
7075 LICENSE.PERMITS.DUES	0.00	0.00	0.00	25.00	0.00	25.00
7076 SOCIAL ACTIVITIES	20.00	0.00	20.00	100.00	0.00	100.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7090 MISC ADMINISTRATIVE	75.00	34.00	41.00	375.00	210.00	165.00
TOTAL ADMINISTRATIVE	1,025.00	965.01	59.99	6,150.00	4,937.67	1,212.33
7130 INSURANCE	1,025.00	1,794.48	(769.48)	5,125.00	8,438.49	(3,313.49)
TOTAL TAXES & INSURANCE	1,025.00	1,794.48	(769.48)	5,125.00	8,438.49	(3,313.49)
7230 BLDG & FACILITY RPR	0.00	67.50	(67.50)	1,500.00	482.47	1,017.53
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	3,100.00	1,296.00	1,804.00
7270 ROOF REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00
TOTAL BUILDING MAINT	0.00	67.50	(67.50)	6,100.00	1,778.47	4,321.53
7320 ELECTRIC	30.00	0.00	30.00	150.00	225.98	(75.98)
7370 WATER/SEWER	650.00	178.79	471.21	3,250.00	1,685.42	1,564.58

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TOTAL UTILITIES	680.00	178.79	501.21	3,400.00	1,911.40	1,488.60
7410 LANDSCAPE MAINT	0.00	945.00	(945.00)	2,264.00	945.00	1,319.00
7415 LANDSCAPE CONTRACT	1,582.00	1,250.00	332.00	7,910.00	1,250.00	6,660.00
7426 TREE/TURF CARE	0.00	0.00	0.00	3,000.00	2,719.61	280.39
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,200.00	0.00	1,200.00
TOTAL LANDSCAPE MAINT	1,582.00	2,195.00	(613.00)	14,374.00	4,914.61	9,459.39
7526 PEST CONTROL	0.00	0.00	0.00	180.00	0.00	180.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	180.00	0.00	180.00
7630 SNOW REMOVAL	0.00	0.00	0.00	4,500.00	2,575.00	1,925.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	4,500.00	2,575.00	1,925.00
TOTAL EXPENSES	4,312.00	5,200.78	(888.78)	39,829.00	24,555.64	15,273.36
NET PROFIT/LOSS	2,048.00	1,159.35	(888.65)	(8,029.00)	7,194.83	15,223.83

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RESERVE REVENUE						
9200 TRANSFER TO RESERVE	1,400.00	1,400.00	0.00	7,000.00	7,000.00	0.00
9350 INTEREST INCOME	0.00	2.65	2.65	0.00	30.87	30.87
TOTAL REVENUE	1,400.00	1,402.65	2.65	7,000.00	7,030.87	30.87
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,400.00	1,402.65	2.65	7,000.00	7,030.87	30.87