

PRECEDENT AT STONY CREEK

APRIL 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 1,424.00	
1012 RES-BANK OF CHOICE	45,023.11	

TOTAL CASH		46,447.11
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	8,471.95	
1115 ALLOW FOR BAD DEBT	(1,600.00)	
1116 PREPAID INSURANCE	2,400.00	

TOTAL RECEIVABLES		9,271.95

TOTAL CURRENT ASSETS		55,719.06

TOTAL ASSETS		=====
		55,719.06
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	11,600.25
2160 INCOME TAX PAYABLE	181.00

TOTAL PAYABLES 11,781.25

TOTAL LIABILITIES 11,781.25

EQUITY

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	118,822.19
2940 CURRENT EARNINGS	36,588.74
2941 CURRENT EARNINGS	(36,588.74)
2950 RESERVE FUND-PRIOR	(225,979.69)
2955 RESERVE FUND-CURRENT	16,336.66
2960 OPERATING FUND-PRIOR	87,784.57
2965 OPERATING FD-CURRENT	20,252.08

TOTAL EQUITY 43,937.81

TOT LIABILITY AND EQUITY 55,719.06

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Budget Comparison Report
 APRIL 30, 2007

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 18,495.00	\$ 18,495.00	\$ 0.00	\$ 73,980.00	\$ 73,980.00	\$ 221,940.00
5210 LATE FEE CHARGE	0.00	200.00	200.00	0.00	1,020.00	0.00
5220 COLLECTION COST REC	0.00	304.40	304.40	0.00	636.05	0.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	200.00	0.00
5245 INTEREST INCOME	30.00	13.86	(16.14)	120.00	67.94	360.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	25.00	0.00
5421 SPECIAL ASSESSMENT	2,835.00	2,835.00	0.00	11,340.00	11,340.00	34,020.00
5422 LIGHTING	0.00	0.00	0.00	0.00	82.87	0.00
5450 TRANSFERS TO RESERVE	(4,000.00)	(4,000.00)	0.00	(16,000.00)	(16,000.00)	(48,000.00)
TOTAL INCOME	17,360.00	17,848.26	488.26	69,440.00	71,351.86	208,320.00
EXPENSES						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	4,800.00	4,800.00	14,400.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	0.00	304.40	(304.40)	1,200.00	940.40	1,200.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	100.00	1,800.00
7060 PRINTING & COPYING	0.00	12.05	(12.05)	600.00	528.55	600.00
7062 POSTAGE	0.00	32.35	(32.35)	750.00	98.56	750.00
7080 NEWSLETTER PRODUCT	0.00	100.00	(100.00)	600.00	300.00	600.00
7085 ANNUAL MEETING	0.00	0.00	0.00	250.00	0.00	250.00
7086 BAD DEBT EXPENSE	0.00	21.00	(21.00)	0.00	1,494.88	0.00
7090 MISC ADMINISTRATIVE	0.00	22.00	(22.00)	200.00	98.00	300.00
TOTAL ADMINISTRATIVE	1,200.00	1,691.80	(491.80)	8,650.00	8,360.39	20,150.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	141.00	0.00
7130 INSURANCE	2,364.00	2,360.75	3.25	9,456.00	9,443.00	28,368.00

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7615 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	0.00	750.00
7630 SNOW REMOVAL	0.00	0.00	0.00	2,500.00	5,264.36	3,750.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	2,500.00	5,264.36	4,500.00

TOTAL EXPENSES	13,519.00	10,807.50	2,711.50	55,686.00	51,099.78	174,218.00

NET PROFIT/LOSS	3,841.00	7,040.76	3,199.76	13,754.00	20,252.08	34,102.00
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RESERVE REVENUE						
9200 ASPHALT	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 4,000.00	\$ 4,000.00	\$ 12,000.00
9210 STAINING	1,500.00	1,500.00	0.00	6,000.00	6,000.00	18,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	4,000.00	4,000.00	12,000.00
9250 CONCRETE	500.00	500.00	0.00	2,000.00	2,000.00	6,000.00
9350 INTEREST INCOME	0.00	86.46	86.46	0.00	336.66	0.00
TOTAL REVENUE	4,000.00	4,086.46	86.46	16,000.00	16,336.66	48,000.00
EXPENSE						
9500 ROOFS	10,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00
9530 ASPHALT SEAL	0.00	0.00	0.00	0.00	0.00	6,000.00
9540 CONCRETE	10,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00
TOTAL EXPENSES	20,000.00	0.00	20,000.00	20,000.00	0.00	26,000.00
EXCESS/LOSS OF RESERVES	(16,000.00)	4,086.46	20,086.46	(4,000.00)	16,336.66	22,000.00