

PRECEDENT AT STONY CREEK

AUGUST 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 1,446.19	
1012 RES-BANK OF CHOICE	24,648.24	

TOTAL CASH		26,094.43
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	8,740.19	
1115 ALLOW FOR BAD DEBT	(1,600.00)	
1116 PREPAID INSURANCE	2,400.00	
1130 DUE FROM OPERATING	19,000.00	

TOTAL RECEIVABLES		28,540.19

TOTAL CURRENT ASSETS		54,634.62

TOTAL ASSETS		=====
		54,634.62
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	11,649.25
2160 INCOME TAX PAYABLE	181.00
2190 DUE TO RESERVES	19,000.00

TOTAL PAYABLES 30,830.25

TOTAL LIABILITIES 30,830.25

EQUITY

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	118,822.19
2940 CURRENT EARNINGS	16,455.30
2941 CURRENT EARNINGS	(16,455.30)
2950 RESERVE FUND-PRIOR	(225,979.69)
2955 RESERVE FUND-CURRENT	7,294.79
2960 OPERATING FUND-PRIOR	87,784.57
2965 OPERATING FD-CURRENT	9,160.51

TOTAL EQUITY 23,804.37

TOT LIABILITY AND EQUITY 54,634.62

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Budget Comparison Report
AUGUST 31, 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	\$ 147,960.00	\$ 147,960.00	\$ 221,940.00
5210 LATE FEE CHARGE	0.00	120.00	120.00	0.00	1,450.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	0.00	420.00	420.00	0.00	2,154.80	0.00
5240 CAPITALIZATION	0.00	400.00	400.00	0.00	2,090.00	0.00
5245 INTEREST INCOME	30.00	10.05	(19.95)	240.00	94.12	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	22,680.00	22,680.00	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	(32,000.00)	(32,000.00)	(48,000.00)
TOTAL INCOME	17,360.00	18,280.05	920.05	138,880.00	144,486.79	208,320.00
EXPENSES						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	9,600.00	9,600.00	14,400.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	0.00	420.00	(420.00)	1,200.00	2,469.15	1,200.00
7055 AUDIT FEES	0.00	0.00	0.00	1,800.00	100.00	1,800.00
7060 PRINTING & COPYING	0.00	25.00	(25.00)	600.00	893.34	600.00
7062 POSTAGE	0.00	25.12	(25.12)	750.00	198.33	750.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	5.00	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	600.00	729.07	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	2,656.88	0.00
7090 MISC ADMINISTRATIVE	0.00	352.80	(352.80)	250.00	516.80	300.00
TOTAL ADMINISTRATIVE	1,200.00	2,043.92	(843.92)	15,300.00	17,168.57	20,150.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	141.00	0.00

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	\$	\$	\$	\$	\$	\$
7130 INSURANCE	2,364.00	2,360.75	3.25	18,912.00	20,080.00	28,368.00
TOTAL TAXES & INSURANCE	2,364.00	2,360.75	3.25	18,912.00	20,221.00	28,368.00
7230 BIDG & FACILITY RPR	225.00	465.51	(240.51)	1,800.00	715.63	2,700.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	200.00	0.00	200.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	0.00	300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,000.00	4,060.00	4,000.00
7270 ROOF REPAIRS	0.00	165.00	(165.00)	1,000.00	2,615.00	1,000.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	500.00	0.00	500.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	400.00	0.00	400.00
TOTAL BUILDING MAINT	225.00	630.51	(405.51)	6,200.00	7,390.63	9,100.00
7320 GAS/ELECTRIC	100.00	246.63	(146.63)	800.00	1,086.17	1,200.00
7370 WATER/SEWER	0.00	8,157.67	(8,157.67)	30,800.00	34,765.40	42,300.00
7380 TRASH REMOVAL	860.00	1,878.66	(1,018.66)	6,880.00	7,466.22	10,320.00
TOTAL UTILITIES	960.00	10,282.96	(9,322.96)	38,480.00	43,317.79	53,820.00
7410 LANDSCAPE MAINT	450.00	751.87	(301.87)	3,600.00	6,926.78	5,400.00
7415 LANDSCAPE CONTRACT	3,320.00	2,489.00	831.00	19,920.00	22,407.00	29,880.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	3,700.00	0.00	3,700.00
7425 TREE/SHRUB PRUNING	0.00	663.00	(663.00)	3,000.00	904.40	3,000.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	156.70	0.00
7428 FLOWERS	0.00	0.00	0.00	500.00	0.00	500.00
7430 TREE/SHRUB INSTALL	1,500.00	312.83	1,187.17	4,000.00	1,086.83	4,000.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7440 SPRINKLER SYS MAINT	2,000.00	3,289.18	(1,289.18)	6,500.00	10,085.22	8,500.00
TOTAL LANDSCAPE MAINT	7,270.00	7,505.88	(235.88)	44,220.00	41,566.93	57,980.00
7526 PEST CONTROL	0.00	238.00	(238.00)	150.00	397.00	300.00

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TOTAL GROUNDS MAINTENANCE	\$ 0.00	\$ 238.00	\$ (238.00)	\$ 150.00	\$ 397.00	\$ 300.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	750.00	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	3,250.00	5,264.36	4,500.00
TOTAL EXPENSES	12,019.00	23,062.02	(11,043.02)	126,512.00	135,326.28	174,218.00
NET PROFIT/LOSS	5,341.00	(4,781.97)	(10,122.97)	12,368.00	9,160.51	34,102.00

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RESERVE REVENUE						
9200 ASPHALT	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 8,000.00	\$ 8,000.00	\$ 12,000.00
9210 STAINING	1,500.00	1,500.00	0.00	12,000.00	12,000.00	18,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	8,000.00	8,000.00	12,000.00
9250 CONCRETE	500.00	500.00	0.00	4,000.00	4,000.00	6,000.00
9350 INTEREST INCOME	0.00	53.82	53.82	0.00	741.95	0.00
TOTAL REVENUE	4,000.00	4,053.82	53.82	32,000.00	32,741.95	48,000.00
EXPENSE						
9500 ROOFS	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9530 ASPHALT SEAL	0.00	0.00	0.00	6,000.00	0.00	6,000.00
9538 CARPENTRY	0.00	23,002.16	(23,002.16)	0.00	23,002.16	0.00
9540 CONCRETE	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9555 PAINTING	0.00	2,445.00	(2,445.00)	0.00	2,445.00	0.00
TOTAL EXPENSES	0.00	25,447.16	(25,447.16)	26,000.00	25,447.16	26,000.00
EXCESS/LOSS OF RESERVES	4,000.00	(21,393.34)	(25,393.34)	6,000.00	7,294.79	22,000.00