

PRECEDENT AT STONY CREEK HOA

AS OF AUGUST 31, 2010

ASSETS

CURRENT ASSETS

1011 CASH-US BANK	(19,734.52)
1014 RES-US BANK	<u>63,683.79</u>

TOTAL CASH	<u>43,949.27</u>
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ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	16,684.61
1115 ALLOW FOR BAD DEBT	(3,000.00)
1116 PREPAID INSURANCE	1,512.00
1130 DUE FROM OPERATING	38,200.00
1132 INCOME TAXES-STATE	<u>39.00</u>

TOTAL RECEIVABLES	<u>53,435.61</u>
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TOTAL ASSETS	<u><u>97,384.88</u></u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	6,259.25
2190 DUE TO RESERVES	<u>38,200.00</u>

TOTAL LIABILITIES	<u>44,459.25</u>
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EQUITY

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	(12,841.55)
2940 CURRENT EARNINGS	(32,092.99)
2941 CURRENT EARNINGS	32,092.99
2950 RESERVE FUND-PRIOR	(148,249.63)
2955 RESERVE FUND-CURRENT	(12,066.40)
2960 OPERATING FUND-PRIOR	219,387.80
2965 OPERATING FD-CURRENT	<u>(20,026.59)</u>

TOTAL EQUITY	<u>52,925.63</u>
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TOT LIABILITY AND EQUITY	<u><u>97,384.88</u></u>
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PRECEDENT AT STONY CREEK HOA

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

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$21,600.00	\$21,600.00	\$0.00	\$172,800.00	\$172,800.00	\$259,200.00
5210 LATE FEE CHARGE	0.00	70.00	70.00	0.00	1,060.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	444.70	444.70	0.00	4,881.40	0.00
5245 INTEREST INCOME	0.00	0.62	0.62	0.00	0.64	0.00
5450 TRANSFERS TO RESERVE	(5,500.00)	(5,500.00)	0.00	(44,000.00)	(38,500.00)	(66,000.00)
TOTAL INCOME	16,100.00	16,615.32	515.32	128,800.00	140,262.04	193,200.00
EXPENSES						
7030 MANAGEMENT FEES	1,300.00	1,300.00	0.00	10,400.00	10,400.00	15,600.00
7040 LEGAL FEES	0.00	192.00	(192.00)	480.00	4,087.50	480.00
7045 LEGAL COLLECTIONS	0.00	942.20	(942.20)	0.00	4,881.40	0.00
7055 AUDIT FEES	0.00	0.00	0.00	800.00	0.00	800.00
7060 PRINTING & COPYING	0.00	20.75	(20.75)	700.00	613.98	700.00
7062 POSTAGE	0.00	18.06	(18.06)	500.00	151.79	500.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	213.58	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	400.00	(200.00)	600.00
7085 ANNUAL MEETING	0.00	0.00	0.00	25.00	0.00	25.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	5,619.33	0.00
7090 MISC ADMINISTRATIVE	0.00	36.00	(36.00)	0.00	410.13	0.00
TOTAL ADMINISTRATIVE	1,300.00	2,509.01	(1,209.01)	13,305.00	26,177.71	18,705.00
7130 INSURANCE	2,550.00	2,553.58	(3.58)	20,400.00	20,428.64	30,600.00
TOTAL TAXES & INSURANCE	2,550.00	2,553.58	(3.58)	20,400.00	20,428.64	30,600.00
7230 BLDG & FACILITY RPR	250.00	11,472.00	(11,222.00)	2,000.00	16,536.10	3,000.00
7250 LIGHT MAINTENANCE	0.00	250.00	(250.00)	300.00	290.00	300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,000.00	269.67	4,000.00
7270 ROOF REPAIRS	0.00	993.85	(993.85)	0.00	993.85	0.00
7295 INS CLAIM-FIRE	0.00	0.00	0.00	0.00	(2,166.59)	0.00
TOTAL BUILDING MAINT	250.00	12,715.85	(12,465.85)	4,300.00	15,923.03	7,300.00

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7320 GAS/ELECTRIC	145.00	276.12	(131.12)	1,160.00	1,236.28	1,740.00
7370 WATER/SEWER	5,500.00	5,746.30	(246.30)	27,500.00	29,195.12	42,000.00
7371 WASTEWATER	0.00	5,968.35	(5,968.35)	23,875.00	5,968.35	23,875.00
7380 TRASH REMOVAL	1,045.00	1,290.48	(245.48)	8,360.00	9,470.38	12,540.00
TOTAL UTILITIES	6,690.00	13,281.25	(6,591.25)	60,895.00	45,870.13	80,155.00
7410 LANDSCAPE MAINT	350.00	2,124.62	(1,774.62)	2,775.00	7,014.54	4,175.00
7415 LANDSCAPE CONTRACT	3,320.00	2,441.00	879.00	19,920.00	14,748.00	29,880.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	3,000.00	3,188.25	3,000.00
7426 TREE/TURF SPRAYING	0.00	436.18	(436.18)	0.00	436.18	0.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	3,385.00	0.00	3,385.00
7440 SPRINKLER SYS MAINT	1,500.00	4,532.72	(3,032.72)	6,000.00	12,451.25	8,000.00
7461 CONCRETE	0.00	0.00	0.00	0.00	1,675.00	0.00
TOTAL LANDSCAPE MAINT	5,170.00	9,534.52	(4,364.52)	35,080.00	39,513.22	48,440.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	0.00	3,675.00	0.00
7526 PEST CONTROL	0.00	0.00	0.00	1,000.00	1,204.00	1,000.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	1,000.00	4,879.00	1,000.00
7630 SNOW REMOVAL	0.00	0.00	0.00	4,000.00	7,496.90	7,000.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	4,000.00	7,496.90	7,000.00
TOTAL EXPENSES	15,960.00	40,594.21	(24,634.21)	138,980.00	160,288.63	193,200.00
NET PROFIT/LOSS	140.00	(23,978.89)	(24,118.89)	(10,180.00)	(20,026.59)	0.00

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RESERVE REVENUE						
9200 ASPHALT	1,000.00	1,000.00	0.00	8,000.00	7,000.00	12,000.00
9210 STAINING	2,500.00	2,500.00	0.00	20,000.00	17,500.00	30,000.00
9230 ROOFING	1,500.00	1,500.00	0.00	12,000.00	10,500.00	18,000.00
9250 CONCRETE	500.00	500.00	0.00	4,000.00	3,500.00	6,000.00
9350 INTEREST INCOME	100.00	10.49	(89.51)	800.00	1,518.30	1,200.00
TOTAL REVENUE	5,600.00	5,510.49	(89.51)	44,800.00	40,018.30	67,200.00
EXPENSE						
RESERVE EXPENSE						
9500 ROOFS	90,000.00	23,949.97	66,050.03	360,000.00	23,949.97	540,000.00
9515 ROOF REPLACE-HAIL	0.00	0.00	0.00	0.00	692.69	0.00
9537 FRENCH DRAIN	0.00	2,400.00	(2,400.00)	0.00	2,400.00	0.00
9540 CONCRETE	10,000.00	1,700.00	8,300.00	10,000.00	16,911.00	10,000.00
9550 RETAINING WALL	0.00	0.00	0.00	0.00	8,131.04	0.00
9555 PAINTING	0.00	0.00	0.00	20,000.00	0.00	20,000.00
TOTAL EXPENSES	100,000.00	28,049.97	71,950.03	390,000.00	52,084.70	570,000.00
EXCESS/LOSS OF RESERVES	(94,400.00)	(22,539.48)	71,860.52	(345,200.00)	(12,066.40)	(502,800.00)