

PRECEDENT AT STONY CREEK

FEBRUARY 29, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 4,000.59	
1012 RES-BANK OF CHOICE	38,387.37	

TOTAL CASH		42,387.96
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	14,161.99	
1115 ALLOW FOR BAD DEBT	(3,000.00)	
1116 PREPAID INSURANCE	1,512.00	
1130 DUE FROM OPERATING	27,700.00	

TOTAL RECEIVABLES		40,373.99

TOTAL CURRENT ASSETS		82,761.95

TOTAL ASSETS		===== 82,761.95 =====

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	5,762.25
2160 INCOME TAX PAYABLE	(294.00)
2190 DUE TO RESERVES	27,700.00

TOTAL PAYABLES

33,168.25

TOTAL LIABILITIES

33,168.25

EQUITY

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	(12,841.55)
2940 CURRENT EARNINGS	24,058.57
2941 CURRENT EARNINGS	(24,058.57)
2950 RESERVE FUND-PRIOR	(203,187.80)
2955 RESERVE FUND-CURRENT	14,478.21
2960 OPERATING FUND-PRIOR	214,842.48
2965 OPERATING FD-CURRENT	9,580.36

TOTAL EQUITY

49,593.70

TOT LIABILITY AND EQUITY

82,761.95

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Budget Comparison Report
 FEBRUARY 29, 2008
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7270 ROOF REPAIRS	0.00	196.00	(196.00)	2,000.00	196.00	3,000.00
TOTAL BUILDING MAINT	150.00	1,241.95	(1,091.95)	2,800.00	1,241.95	10,300.00
7320 GAS/ELECTRIC	120.00	18.94	101.06	240.00	278.03	1,440.00
7370 WATER/SEWER	0.00	0.00	0.00	4,300.00	3,412.22	42,300.00
7380 TRASH REMOVAL	901.00	1,004.90	(103.90)	1,802.00	2,011.15	10,812.00
TOTAL UTILITIES	1,021.00	1,023.84	(2.84)	6,342.00	5,701.40	54,552.00
7410 LANDSCAPE MAINT	450.00	0.00	450.00	900.00	0.00	6,000.00
7415 LANDSCAPE CONTRACT	0.00	2,495.00	(2,495.00)	0.00	4,984.00	29,880.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	0.00	1,820.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	0.00	0.00	6,000.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	0.00	0.00	1,500.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	0.00	0.00	1,500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	8,500.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	0.00	0.00	1,000.00
TOTAL LANDSCAPE MAINT	450.00	2,495.00	(2,045.00)	900.00	4,984.00	56,700.00
7526 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	300.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	0.00	0.00	300.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	0.00	3,700.00
7630 SNOW REMOVAL	1,000.00	952.52	47.48	2,000.00	3,955.52	5,500.00
TOTAL SNOW/ROAD MAINT	1,000.00	952.52	47.48	2,000.00	3,955.52	9,200.00

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TOTAL EXPENSES	6,285.00	10,168.39	(3,883.39)	22,870.00	26,301.64	177,692.00
NET PROFIT/LOSS	11,400.00	8,128.61	(3,271.39)	12,500.00	9,580.36	9,013.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 ASPHALT	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 2,000.00	\$ 2,000.00	\$ 12,000.00
9210 STAINING	2,500.00	2,500.00	0.00	5,000.00	5,000.00	30,000.00
9230 ROOFING	1,500.00	1,500.00	0.00	3,000.00	3,000.00	18,000.00
9250 CONCRETE	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
9349 EXCESS TO RESERVES	0.00	0.00	0.00	0.00	3,375.00	0.00
9350 INTEREST INCOME	100.00	48.28	(51.72)	200.00	103.21	1,200.00
TOTAL REVENUE	5,600.00	5,548.28	(51.72)	11,200.00	14,478.21	67,200.00
EXPENSE						
9500 ROOFS	0.00	0.00	0.00	0.00	0.00	5,000.00
9510 ROOF INSPECTION	0.00	0.00	0.00	0.00	0.00	25,000.00
9530 ASPHALT SEAL	0.00	0.00	0.00	0.00	0.00	6,000.00
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	10,000.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	46,000.00
EXCESS/LOSS OF RESERVES	5,600.00	5,548.28	(51.72)	11,200.00	14,478.21	21,200.00