

PRECEDENT AT STONY CREEK HOA

AS OF FEBRUARY 28, 2009

		ASSETS	
CURRENT ASSETS			
1010 CASH-BANK OF CHOICE	\$	7,271.14	
1012 RES-BANK OF CHOICE		72,026.50	
TOTAL CASH			79,297.64
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		9,542.73	
1115 ALLOW FOR BAD DEBT		(3,000.00)	
1116 PREPAID INSURANCE		1,512.00	
1130 DUE FROM OPERATING		31,700.00	
1132 INCOME TAXES-STATE		39.00	
TOTAL RECEIVABLES			39,793.73
TOTAL ASSETS			119,091.37

LIABILITIES & EQUITY

CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		5,709.25	
2190 DUE TO RESERVES		31,700.00	
TOTAL LIABILITIES			37,409.25
EQUITY			
2930 WORKING CAPITAL		26,722.00	
2931 REPLACEMENT RESERVE		(12,841.55)	
2940 CURRENT EARNINGS		17,201.38	
2941 CURRENT EARNINGS		(17,201.38)	
2950 RESERVE FUND-PRIOR		(169,619.54)	
2955 RESERVE FUND-CURRENT		11,146.22	
2960 OPERATING FUND-PRIOR		220,219.83	
2965 OPERATING FD-CURRENT		6,055.16	
TOTAL EQUITY			81,682.12
TOT LIABILITY AND EQUITY			119,091.37

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WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 20,250.00	\$ 20,250.00	\$ 0.00	\$ 40,500.00	\$ 40,500.00	\$ 243,000.00
5210 LATE FEE CHARGE	0.00	220.00	220.00	0.00	220.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	857.45	857.45	0.00	1,852.85	0.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	200.00	0.00
5450 TRANSFERS TO RESERVE	(5,500.00)	(5,500.00)	0.00	(11,000.00)	(11,000.00)	(66,000.00)
<b>TOTAL INCOME</b>	<b>14,750.00</b>	<b>15,827.45</b>	<b>1,077.45</b>	<b>29,500.00</b>	<b>31,792.85</b>	<b>177,000.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,300.00	1,300.00	0.00	2,600.00	2,600.00	15,600.00
7040 LEGAL FEES	0.00	0.00	0.00	480.00	36.00	480.00
7045 LEGAL COLLECTIONS	0.00	857.45	(857.45)	0.00	1,852.85	0.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	800.00
7060 PRINTING & COPYING	0.00	20.00	(20.00)	700.00	25.00	1,200.00
7062 POSTAGE	0.00	18.99	(18.99)	750.00	36.89	750.00
7080 NEWSLETTER PRODUCT	0.00	100.00	(100.00)	100.00	596.99	600.00
7085 ANNUAL MEETING	0.00	0.00	0.00	25.00	0.00	25.00
7086 BAD DEBT EXPENSE	0.00	997.77	(997.77)	0.00	997.77	0.00
7090 MISC ADMINISTRATIVE	0.00	36.00	(36.00)	0.00	97.00	0.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,300.00</b>	<b>3,330.21</b>	<b>(2,030.21)</b>	<b>4,655.00</b>	<b>6,242.50</b>	<b>19,455.00</b>
7130 INSURANCE	2,276.00	2,275.66	0.34	4,552.00	4,551.32	27,312.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,276.00</b>	<b>2,275.66</b>	<b>0.34</b>	<b>4,552.00</b>	<b>4,551.32</b>	<b>27,312.00</b>
7230 BLDG & FACILITY RPR	180.00	370.00	(190.00)	360.00	370.00	2,160.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	0.00	300.00

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7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	0.00	5,000.00
7270 ROOF REPAIRS	0.00	285.00	(285.00)	800.00	285.00	1,600.00
TOTAL BUILDING MAINT	180.00	655.00	(475.00)	1,460.00	655.00	9,060.00
7320 GAS/ELECTRIC	120.00	19.18	100.82	240.00	267.25	2,000.00
7370 WATER/SEWER	0.00	2,357.75	(2,357.75)	4,000.00	2,357.75	38,000.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20,500.00
7380 TRASH REMOVAL	1,045.00	1,008.79	36.21	2,090.00	2,023.25	12,540.00
TOTAL UTILITIES	1,165.00	3,385.72	(2,220.72)	6,330.00	4,648.25	73,040.00
7410 LANDSCAPE MAINT	350.00	0.00	350.00	700.00	0.00	4,200.00
7415 LANDSCAPE CONTRACT	0.00	4,984.00	(4,984.00)	0.00	7,473.00	29,880.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	0.00	0.00	1,000.00
7440 SPRINKLER SYS MAINT	0.00	539.14	(539.14)	0.00	539.14	7,000.00
TOTAL LANDSCAPE MAINT	350.00	5,523.14	(5,173.14)	700.00	8,012.14	42,080.00
7525 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	553.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	0.00	0.00	553.00
7630 SNOW REMOVAL	1,000.00	944.43	55.57	2,000.00	1,628.48	5,500.00
TOTAL SNOW/ROAD MAINT	1,000.00	944.43	55.57	2,000.00	1,628.48	5,500.00
TOTAL EXPENSES	6,271.00	16,114.16	(9,843.16)	19,697.00	25,737.69	177,000.00
NET PROFIT/LOSS	8,479.00	(286.71)	(8,765.71)	9,803.00	6,055.16	0.00

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<u>BUDGET</u>	<u>ACTUAL</u>	<u>CURR. VARIANCE</u>	<u>YTD BUDGET</u>	<u>YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>
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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
9350 INTEREST INCOME	100.00	69.24	(30.76)	200.00	146.22	1,200.00
TOTAL REVENUE	5,600.00	5,569.24	(30.76)	11,200.00	11,146.22	67,200.00

	RESERVE EXPENSE					
EXPENSE						
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	5,000.00
9550 RETAINING WALL	0.00	0.00	0.00	0.00	0.00	10,000.00
9555 PAINTING	0.00	0.00	0.00	0.00	0.00	15,000.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	30,000.00

EXCESS/LOSS OF RESERVES	5,600.00	5,569.24	(30.76)	11,200.00	11,146.22	37,200.00
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