

PRECEDENT AT STONY CREEK HOA

AS OF FEBRUARY 28, 2010

**ASSETS**

**CURRENT ASSETS**

1010 CASH-BANK OF CHOICE	\$11,503.39
1012 RES-BANK OF CHOICE	85,659.29
1013 RES-BOC ROOF SETTLE	<u>442,232.71</u>

**TOTAL CASH**

539,395.39

**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	16,457.11
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**

53,208.11

**TOTAL ASSETS**

592,603.50

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	5,966.25
2150 ROOF INS CLAIM 2009	440,489.31
2190 DUE TO RESERVES	<u>38,200.00</u>

**TOTAL LIABILITIES**

484,655.56

**EQUITY**

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	(12,841.55)
2940 CURRENT EARNINGS	22,929.32
2941 CURRENT EARNINGS	(22,929.32)
2950 RESERVE FUND-PRIOR	(148,249.63)
2955 RESERVE FUND-CURRENT	11,652.50
2960 OPERATING FUND-PRIOR	219,387.80
2965 OPERATING FD-CURRENT	<u>11,276.82</u>

**TOTAL EQUITY**

107,947.94

**TOT LIABILITY AND EQUITY**

592,603.50

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WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>INCOME</b>						
5110 ASSESSMENTS	\$21,600.00	\$21,600.00	\$0.00	\$43,200.00	\$43,200.00	\$259,200.00
5210 LATE FEE CHARGE	0.00	160.00	160.00	0.00	210.00	0.00
5220 COLLECTION COST REC	0.00	286.00	286.00	0.00	628.20	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>16,100.00</b>	<b>16,546.00</b>	<b>446.00</b>	<b>32,200.00</b>	<b>33,038.20</b>	<b>193,200.00</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	1,058.00	(1,058.00)	480.00	1,589.00	480.00
7045 LEGAL COLLECTIONS	0.00	286.00	(286.00)	0.00	628.20	0.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	800.00
7060 PRINTING & COPYING	0.00	5.00	(5.00)	350.00	10.00	700.00
7062 POSTAGE	0.00	19.88	(19.88)	500.00	36.21	500.00
7070 BANK CHARGES	0.00	38.94	(38.94)	0.00	75.29	0.00
7080 NEWSLETTER PRODUCT	0.00	100.00	(100.00)	100.00	(200.00)	600.00
7085 ANNUAL MEETING	0.00	0.00	0.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	0.00	56.00	(56.00)	0.00	117.00	0.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,300.00</b>	<b>2,863.82</b>	<b>(1,563.82)</b>	<b>4,055.00</b>	<b>4,855.70</b>	<b>18,705.00</b>
7130 INSURANCE	2,550.00	2,553.58	(3.58)	5,100.00	5,107.16	30,600.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,550.00</b>	<b>2,553.58</b>	<b>(3.58)</b>	<b>5,100.00</b>	<b>5,107.16</b>	<b>30,600.00</b>
7230 BLDG & FACILITY RPR	250.00	1,698.00	(1,448.00)	500.00	1,698.00	3,000.00
7250 LIGHT MAINTENANCE	0.00	40.00	(40.00)	300.00	40.00	300.00
7260 GUTTER MAINTENANCE	0.00	194.67	(194.67)	0.00	194.67	4,000.00
<b>TOTAL BUILDING MAINT</b>	<b>250.00</b>	<b>1,932.67</b>	<b>(1,682.67)</b>	<b>800.00</b>	<b>1,932.67</b>	<b>7,300.00</b>
7320 GAS/ELECTRIC	145.00	152.97	(7.97)	290.00	174.34	1,740.00
7370 WATER/SEWER	2,000.00	38.24	1,961.76	4,000.00	1,126.17	42,000.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	23,875.00
7380 TRASH REMOVAL	1,045.00	1,083.04	(38.04)	2,090.00	2,167.07	12,540.00

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<b>TOTAL UTILITIES</b>	3,190.00	1,274.25	1,915.75	6,380.00	3,467.58	80,155.00
7410 LANDSCAPE MAINT	350.00	0.00	350.00	675.00	0.00	4,175.00
7415 LANDSCAPE CONTRACT	0.00	2,495.00	(2,495.00)	0.00	2,495.00	29,880.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	0.00	0.00	3,000.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	0.00	0.00	3,385.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	8,000.00
<b>TOTAL LANDSCAPE MAINT</b>	350.00	2,495.00	(2,145.00)	675.00	2,495.00	48,440.00
7526 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	1,000.00
<b>TOTAL GROUNDS MAINTENANCE</b>	0.00	0.00	0.00	0.00	0.00	1,000.00
7630 SNOW REMOVAL	2,000.00	3,903.27	(1,903.27)	3,000.00	3,903.27	7,000.00
<b>TOTAL SNOW/ROAD MAINT</b>	2,000.00	3,903.27	(1,903.27)	3,000.00	3,903.27	7,000.00
<b>TOTAL EXPENSES</b>	9,640.00	15,022.59	(5,382.59)	20,010.00	21,761.38	193,200.00
<b>NET PROFIT/LOSS</b>	6,460.00	1,523.41	(4,936.59)	12,190.00	11,276.82	0.00

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<b>RESERVE REVENUE</b>						
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	604.42	504.42	200.00	652.50	1,200.00
<b>TOTAL REVENUE</b>	<b>5,600.00</b>	<b>6,104.42</b>	<b>504.42</b>	<b>11,200.00</b>	<b>11,652.50</b>	<b>67,200.00</b>
<b>EXPENSE</b>						
9500 ROOFS	0.00	0.00	0.00	0.00	0.00	540,000.00
9540 CONCRETE	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	20,000.00
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>570,000.00</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>5,600.00</b>	<b>6,104.42</b>	<b>504.42</b>	<b>11,200.00</b>	<b>11,652.50</b>	<b>(502,800.00)</b>