

PRECEDENT AT STONY CREEK HOA

AS OF JANUARY 31, 2009

		ASSETS	
CURRENT ASSETS			
1010 CASH-BANK OF CHOICE	\$	14,341.53	
1012 RES-BANK OF CHOICE		61,457.26	
TOTAL CASH			75,798.79
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		13,398.05	
1115 ALLOW FOR BAD DEBT		(3,000.00)	
1116 PREPAID INSURANCE		1,512.00	
1130 DUE FROM OPERATING		36,700.00	
1132 INCOME TAXES-STATE		39.00	
TOTAL RECEIVABLES			48,649.05
TOTAL ASSETS			124,447.84

LIABILITIES & EQUITY

CURRENT LIABILITIES			
2110 ACCOUNTS PAYABLE		5,500.00	
2115 PREPAID ASSESSMENTS		5,848.25	
2190 DUE TO RESERVES		36,700.00	
TOTAL LIABILITIES			48,048.25
EQUITY			
2930 WORKING CAPITAL		26,722.00	
2931 REPLACEMENT RESERVE		(12,841.55)	
2940 CURRENT EARNINGS		11,918.85	
2941 CURRENT EARNINGS		(11,918.85)	
2950 RESERVE FUND-PRIOR		(169,619.54)	
2955 RESERVE FUND-CURRENT		5,576.98	
2960 OPERATING FUND-PRIOR		220,219.83	
2965 OPERATING FD-CURRENT		6,341.87	
TOTAL EQUITY			76,399.59
TOT LIABILITY AND EQUITY			124,447.84

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Budget Comparison Report  
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PREPARED BY

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	\$ 20,250.00	\$ 20,250.00	\$ 243,000.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	995.40	995.40	0.00	995.40	0.00
5240 CAPITALIZATION	0.00	200.00	200.00	0.00	200.00	0.00
5450 TRANSFERS TO RESERVE	(5,500.00)	(5,500.00)	0.00	(5,500.00)	(5,500.00)	(66,000.00)
<b>TOTAL INCOME</b>	<b>14,750.00</b>	<b>15,965.40</b>	<b>1,215.40</b>	<b>14,750.00</b>	<b>15,965.40</b>	<b>177,000.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,300.00	1,300.00	0.00	1,300.00	1,300.00	15,600.00
7040 LEGAL FEES	480.00	36.00	444.00	480.00	36.00	480.00
7045 LEGAL COLLECTIONS	0.00	995.40	(995.40)	0.00	995.40	0.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	800.00
7060 PRINTING & COPYING	700.00	5.00	695.00	700.00	5.00	1,200.00
7062 POSTAGE	750.00	17.90	732.10	750.00	17.90	750.00
7080 NEWSLETTER PRODUCT	100.00	496.99	(396.99)	100.00	496.99	600.00
7085 ANNUAL MEETING	25.00	0.00	25.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	0.00	61.00	(61.00)	0.00	61.00	0.00
<b>TOTAL ADMINISTRATIVE</b>	<b>3,355.00</b>	<b>2,912.29</b>	<b>442.71</b>	<b>3,355.00</b>	<b>2,912.29</b>	<b>19,455.00</b>
<b>7130 INSURANCE</b>	<b>2,276.00</b>	<b>2,275.66</b>	<b>0.34</b>	<b>2,276.00</b>	<b>2,275.66</b>	<b>27,312.00</b>
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,276.00</b>	<b>2,275.66</b>	<b>0.34</b>	<b>2,276.00</b>	<b>2,275.66</b>	<b>27,312.00</b>
7230 BLDG & FACILITY RFR	180.00	0.00	180.00	180.00	0.00	2,160.00
7250 LIGHT MAINTENANCE	300.00	0.00	300.00	300.00	0.00	300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	0.00	5,000.00
7270 ROOF REPAIRS	800.00	0.00	800.00	800.00	0.00	1,600.00

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TOTAL BUILDING MAINT	1,280.00	0.00	1,280.00	1,280.00	0.00	9,060.00
7320 GAS/ELECTRIC	120.00	248.07	(128.07)	120.00	248.07	2,000.00
7370 WATER/SEWER	4,000.00	0.00	4,000.00	4,000.00	0.00	38,000.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	20,500.00
7380 TRASH REMOVAL	1,045.00	1,014.46	30.54	1,045.00	1,014.46	12,540.00
TOTAL UTILITIES	5,165.00	1,262.53	3,902.47	5,165.00	1,262.53	73,040.00
7410 LANDSCAPE MAINT	350.00	0.00	350.00	350.00	0.00	4,200.00
7415 LANDSCAPE CONTRACT	0.00	2,489.00	(2,489.00)	0.00	2,489.00	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	0.00	0.00	0.00	0.00	7,000.00
TOTAL LANDSCAPE MAINT	350.00	2,489.00	(2,139.00)	350.00	2,489.00	42,080.00
7526 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	684.05	315.95	1,000.00	684.05	5,500.00
TOTAL SNOW/ROAD MAINT	1,000.00	684.05	315.95	1,000.00	684.05	5,500.00
TOTAL EXPENSES	13,426.00	9,623.53	3,802.47	13,426.00	9,623.53	177,000.00
NET PROFIT/LOSS	1,324.00	6,341.87	5,017.87	1,324.00	6,341.87	0.00

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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	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
9210 STAINING	2,500.00	2,500.00	0.00	2,500.00	2,500.00	30,000.00
9230 ROOFING	1,500.00	1,500.00	0.00	1,500.00	1,500.00	18,000.00
9250 CONCRETE	500.00	500.00	0.00	500.00	500.00	6,000.00
9350 INTEREST INCOME	100.00	76.98	(23.02)	100.00	76.98	1,200.00
TOTAL REVENUE	5,600.00	5,576.98	(23.02)	5,600.00	5,576.98	67,200.00

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
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	5,576.98	(23.02)	5,600.00	5,576.98	37,200.00