

PRECEDENT AT STONY CREEK

JUNE 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (13,668.42)	
1012 RES-BANK OF CHOICE	53,234.42	

TOTAL CASH		39,566.00
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	9,146.63	
1115 ALLOW FOR BAD DEBT	(1,600.00)	
1116 PREPAID INSURANCE	2,400.00	

TOTAL RECEIVABLES		9,946.63

TOTAL CURRENT ASSETS		49,512.63

TOTAL ASSETS		<u><u>49,512.63</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	12,738.32
2160 INCOME TAX PAYABLE	181.00

TOTAL PAYABLES	-----	12,919.32
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TOTAL LIABILITIES		12,919.32
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EQUITY

2930 WORKING CAPITAL	26,722.00
2931 REPLACEMENT RESERVE	118,822.19
2940 CURRENT EARNINGS	29,244.24
2941 CURRENT EARNINGS	(29,244.24)
2950 RESERVE FUND-PRIOR	(225,979.69)
2955 RESERVE FUND-CURRENT	24,547.97
2960 OPERATING FUND-PRIOR	87,784.57
2965 OPERATING FD-CURRENT	4,696.27

TOTAL EQUITY	-----	36,593.31
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TOT LIABILITY AND EQUITY	-----	<u>49,512.63</u>
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Budget Comparison Report
 JUNE 30, 2007
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 18,495.00	\$ 18,495.00	\$ 0.00	\$ 110,970.00	\$ 110,970.00	\$ 221,940.00
5210 LATE FEE CHARGE	0.00	140.00	140.00	0.00	1,230.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	0.00	632.75	632.75	0.00	1,440.50	0.00
5240 CAPITALIZATION	0.00	400.00	400.00	0.00	800.00	0.00
5245 INTEREST INCOME	30.00	6.39	(23.61)	180.00	84.07	360.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	25.00	0.00
5421 SPECIAL ASSESSMENT	2,835.00	2,835.00	0.00	17,010.00	17,010.00	34,020.00
5422 LIGHTING	0.00	0.00	0.00	0.00	82.87	0.00
5450 TRANSFERS TO RESERVE	(4,000.00)	(4,000.00)	0.00	(24,000.00)	(24,000.00)	(48,000.00)
TOTAL INCOME	17,360.00	18,509.14	1,149.14	104,160.00	107,682.44	208,320.00
EXPENSES						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	7,200.00	7,200.00	14,400.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	0.00	642.75	(642.75)	1,200.00	1,754.85	1,200.00
7055 AUDIT FEES	0.00	0.00	0.00	1,800.00	100.00	1,800.00
7060 PRINTING & COPYING	0.00	10.00	(10.00)	600.00	853.34	600.00
7062 POSTAGE	0.00	22.24	(22.24)	750.00	140.25	750.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	5.00	0.00
7080 NEWSLETTER PRODUCT	0.00	100.00	(100.00)	600.00	400.00	600.00
7085 ANNUAL MEETING	0.00	0.00	0.00	250.00	0.00	250.00
7086 BAD DEBT EXPENSE	0.00	21.00	(21.00)	0.00	1,536.88	0.00
7090 MISC ADMINISTRATIVE	50.00	22.00	28.00	250.00	142.00	300.00
TOTAL ADMINISTRATIVE	1,250.00	2,017.99	(767.99)	12,900.00	12,132.32	20,150.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	141.00	0.00

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	\$	\$	\$	\$	\$	\$
7130 INSURANCE	2,364.00	2,360.75	3.25	14,184.00	15,358.50	28,368.00
TOTAL TAXES & INSURANCE	2,364.00	2,360.75	3.25	14,184.00	15,499.50	28,368.00
7230 BLDG & FACILITY RPR	225.00	0.00	225.00	1,350.00	250.12	2,700.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	200.00	0.00	200.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	0.00	300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,000.00	4,060.00	4,000.00
7270 ROOF REPAIRS	0.00	0.00	0.00	1,000.00	2,450.00	1,000.00
7280 PDBG & SEWER MAINT	0.00	0.00	0.00	500.00	0.00	500.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	400.00	0.00	400.00
TOTAL BUILDING MAINT	225.00	0.00	225.00	5,750.00	6,760.12	9,100.00
7320 GAS/ELECTRIC	100.00	114.11	(14.11)	600.00	801.64	1,200.00
7370 WATER/SEWER	0.00	17,321.54	(17,321.54)	14,800.00	26,607.73	42,300.00
7380 TRASH REMOVAL	860.00	936.12	(76.12)	5,160.00	5,587.56	10,320.00
TOTAL UTILITIES	960.00	18,371.77	(17,411.77)	20,560.00	32,996.93	53,820.00
7410 LANDSCAPE MAINT	450.00	2,143.80	(1,693.80)	2,700.00	6,000.67	5,400.00
7415 LANDSCAPE CONTRACT	3,320.00	0.00	3,320.00	13,280.00	17,429.00	29,880.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	3,700.00	0.00	3,700.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	3,000.00	160.40	3,000.00
7426 TREE/TURF SPRAYING	0.00	156.70	(156.70)	0.00	156.70	0.00
7428 FLOWERS	500.00	0.00	500.00	500.00	0.00	500.00
7430 TREE/SHRUB INSTALL	0.00	774.00	(774.00)	2,500.00	774.00	4,000.00
7431 DEEP FOOT WATERING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7440 SPRINKLER SYS MAINT	1,500.00	446.08	1,053.92	2,500.00	5,653.17	8,500.00
TOTAL LANDSCAPE MAINT	5,770.00	3,520.58	2,249.42	31,180.00	30,173.94	57,980.00
7526 PEST CONTROL	0.00	0.00	0.00	150.00	159.00	300.00

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TOTAL GROUNDS MAINTENANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 150.00	\$ 159.00	\$ 300.00
7615 ASPHALT REPAIRS	750.00	0.00	750.00	750.00	0.00	750.00
7630 SNOW REMOVAL	0.00	0.00	0.00	2,500.00	5,264.36	3,750.00
TOTAL SNOW/ROAD MAINT	750.00	0.00	750.00	3,250.00	5,264.36	4,500.00
TOTAL EXPENSES	11,319.00	26,271.09	(14,952.09)	87,974.00	102,886.17	174,218.00
NET PROFIT/LOSS	6,041.00	(7,761.95)	(13,802.95)	16,186.00	4,696.27	34,102.00

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RESERVE REVENUE						
9200 ASPHALT	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 6,000.00	\$ 6,000.00	\$ 12,000.00
9210 STAINING	1,500.00	1,500.00	0.00	9,000.00	9,000.00	18,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9250 CONCRETE	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00
9350 INTEREST INCOME	0.00	106.67	106.67	0.00	547.97	0.00
TOTAL REVENUE	4,000.00	4,106.67	106.67	24,000.00	24,547.97	48,000.00
EXPENSE						
9500 ROOFS	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9530 ASPHALT SEAL	6,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00
9540 CONCRETE	0.00	0.00	0.00	10,000.00	0.00	10,000.00
TOTAL EXPENSES	6,000.00	0.00	6,000.00	26,000.00	0.00	26,000.00
EXCESS/LOSS OF RESERVES	(2,000.00)	4,106.67	6,106.67	(2,000.00)	24,547.97	22,000.00