

PRECEDENT AT STONY CREEK HOA

JUNE 30, 2008

		ASSETS	
CURRENT ASSETS			
1010 CASH-BANK OF CHOICE	\$	(20,286.68)	
1012 RES-BANK OF CHOICE		58,298.11	

TOTAL CASH			38,011.43

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		11,938.13	
1115 ALLOW FOR BAD DEBT		(3,000.00)	
1116 PREPAID INSURANCE		1,512.00	
1130 DUE FROM OPERATING		27,700.00	
1132 INCOME TAXES-STATE		39.00	

TOTAL RECEIVABLES			38,189.13

TOTAL ASSETS			76,200.56
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		5,119.25	
2190 DUE TO RESERVES		27,700.00	

TOTAL LIABILITIES			32,819.25

EQUITY			
2930 WORKING CAPITAL		26,722.00	
2931 REPLACEMENT RESERVE		(12,841.55)	
2940 CURRENT EARNINGS		17,846.18	
2941 CURRENT EARNINGS		(17,846.18)	
2950 RESERVE FUND-PRIOR		(203,187.80)	
2955 RESERVE FUND-CURRENT		34,388.95	
2960 OPERATING FUND-PRIOR		214,842.48	
2965 OPERATING FD-CURRENT		(16,542.77)	

TOTAL EQUITY			43,381.31

TOT LIABILITY AND EQUITY			76,200.56
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Budget Comparison Report
 JUNE 30, 2008
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 20,250.00	\$ 20,250.00	\$ 0.00	\$ 121,500.00	\$ 121,500.00	\$ 243,000.00
5210 LATE FEE CHARGE	0.00	120.00	120.00	0.00	685.00	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	100.00	577.80	477.80	600.00	4,350.22	1,200.00
5240 CAPITALIZATION	0.00	400.00	400.00	0.00	600.00	0.00
5421 SPECIAL ASSESSMENT	0.00	0.00	0.00	8,505.00	8,505.00	8,505.00
5450 TRANSFERS TO RESERVE	(5,500.00)	(5,500.00)	0.00	(33,000.00)	(33,000.00)	(66,000.00)
TOTAL INCOME	14,850.00	15,847.80	997.80	97,605.00	102,680.22	186,705.00
EXPENSES						
7030 MANAGEMENT FEES	1,300.00	1,300.00	0.00	7,800.00	7,800.00	15,600.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	706.00	250.00
7045 LEGAL COLLECTIONS	0.00	706.80	(706.80)	2,400.00	4,663.12	2,400.00
7055 AUDIT FEES	0.00	0.00	0.00	1,800.00	0.00	1,800.00
7060 PRINTING & COPYING	0.00	239.82	(239.82)	1,000.00	1,172.60	1,000.00
7062 POSTAGE	0.00	21.03	(21.03)	750.00	143.83	750.00
7080 NEWSLETTER PRODUCT	400.00	441.87	(41.87)	1,000.00	541.87	1,000.00
7085 ANNUAL MEETING	0.00	(200.00)	200.00	0.00	0.00	0.00
7086 BAD DEBT EXPENSE	0.00	(1,028.00)	1,028.00	0.00	(862.00)	0.00
7090 MISC ADMINISTRATIVE	50.00	73.70	(23.70)	150.00	264.95	200.00
TOTAL ADMINISTRATIVE	1,750.00	1,555.22	194.78	15,150.00	14,430.37	23,000.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	(141.00)	0.00
7130 INSURANCE	2,364.00	2,274.08	89.92	14,184.00	14,952.48	23,640.00
TOTAL TAXES & INSURANCE	2,364.00	2,274.08	89.92	14,184.00	14,811.48	23,640.00

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7230 BLDG & FACILITY RPR	\$ 150.00	\$ 101.47	\$ 48.53	\$ 900.00	\$ 1,147.42	\$ 1,800.00
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	333.00	300.00
7260 GUTTER MAINTENANCE	0.00	170.00	(170.00)	2,500.00	260.00	5,000.00
7270 ROOF REPAIRS	0.00	0.00	0.00	3,000.00	566.00	3,000.00
TOTAL BUILDING MAINT	150.00	271.47	(121.47)	6,900.00	2,306.42	10,300.00
7320 GAS/ELECTRIC	120.00	19.15	100.85	720.00	796.76	1,440.00
7370 WATER/SEWER	0.00	4,820.10	(4,820.10)	13,800.00	10,874.42	42,300.00
7371 WASTEWATER	0.00	41,326.20	(41,326.20)	0.00	41,326.20	0.00
7380 TRASH REMOVAL	901.00	1,609.83	(708.83)	5,406.00	6,711.77	10,812.00
TOTAL UTILITIES	1,021.00	47,775.28	(46,754.28)	19,926.00	59,709.15	54,552.00
7410 LANDSCAPE MAINT	600.00	0.00	600.00	3,000.00	56.43	6,000.00
7415 LANDSCAPE CONTRACT	3,320.00	4,978.00	(1,658.00)	13,280.00	17,429.00	29,880.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	1,820.00	0.00	1,820.00
7425 TREE/SHRUB PRUNING	0.00	0.00	0.00	6,000.00	0.00	6,000.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	125.00	0.00
7428 FLOWERS	500.00	0.00	500.00	500.00	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	1,500.00	0.00	1,500.00
7440 SPRINKLER SYS MAINT	1,500.00	1,681.16	(181.16)	2,500.00	3,691.89	8,500.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00
TOTAL LANDSCAPE MAINT	5,920.00	6,659.16	(739.16)	29,600.00	21,302.32	56,700.00
7526 PEST CONTROL	0.00	870.00	(870.00)	150.00	1,200.00	300.00
TOTAL GROUNDS MAINTENANCE	0.00	870.00	(870.00)	150.00	1,200.00	300.00
7615 ASPHALT REPAIRS	3,700.00	0.00	3,700.00	3,700.00	0.00	3,700.00

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7630 SNOW REMOVAL	0.00	0.00	0.00	3,500.00	5,463.25	5,500.00
TOTAL SNOW/ROAD MAINT	3,700.00	0.00	3,700.00	7,200.00	5,463.25	9,200.00
7715 ASSOCIATION PICNIC	0.00	(1,571.92)	1,571.92	0.00	0.00	0.00
TOTAL OTHER EXPENSES	0.00	(1,571.92)	1,571.92	0.00	0.00	0.00
TOTAL EXPENSES	14,905.00	57,833.29	(42,928.29)	93,110.00	119,222.99	177,692.00
NET PROFIT/LOSS	(55.00)	(41,985.49)	(41,930.49)	4,495.00	(16,542.77)	9,013.00

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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	2,500.00	2,500.00	0.00	15,000.00	15,000.00	30,000.00
9230 ROOFING	1,500.00	1,500.00	0.00	9,000.00	9,000.00	18,000.00
9250 CONCRETE	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00
9349 COMCAST SETTLEMENT	0.00	0.00	0.00	0.00	3,375.00	0.00
9350 INTEREST INCOME	100.00	92.45	(7.55)	600.00	409.95	1,200.00
TOTAL REVENUE	5,600.00	5,592.45	(7.55)	33,600.00	36,784.95	67,200.00
EXPENSE						
9500 ROOFS	0.00	0.00	0.00	5,000.00	0.00	5,000.00
9510 ROOF INSPECTION	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9520 ASPHALT OVERLAY	0.00	0.00	0.00	0.00	2,396.00	0.00
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	46,000.00	2,396.00	46,000.00
EXCESS/LOSS OF RESERVES	(400.00)	5,592.45	5,992.45	(12,400.00)	34,388.95	21,200.00