

PRECEDENT AT STONY CREEK HOA

AS OF MAY 31, 2010

ASSETS

CURRENT ASSETS

| | |
|--------------------------|-------------------|
| 1010 CASH-BANK OF CHOICE | \$11,487.07 |
| 1012 RES-BANK OF CHOICE | 94,192.02 |
| 1013 RES-BOC ROOF SETTLE | <u>219,670.17</u> |

TOTAL CASH

325,349.26

ACCOUNTS RECEIVABLE

| | |
|-------------------------|--------------|
| 1110 DUES RECEIVABLE | 14,248.01 |
| 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

50,999.01

TOTAL ASSETS

376,348.27

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------|------------------|
| 2115 PREPAID ASSESSMENTS | 5,284.25 |
| 2150 ROOF INS CLAIM 2009 | 217,307.31 |
| 2190 DUE TO RESERVES | <u>38,200.00</u> |

TOTAL LIABILITIES

260,791.56

EQUITY

| | |
|---------------------------|-----------------|
| 2930 WORKING CAPITAL | 26,722.00 |
| 2931 REPLACEMENT RESERVE | (12,841.55) |
| 2940 CURRENT EARNINGS | 30,538.09 |
| 2941 CURRENT EARNINGS | (30,538.09) |
| 2950 RESERVE FUND-PRIOR | (148,249.63) |
| 2955 RESERVE FUND-CURRENT | 20,804.69 |
| 2960 OPERATING FUND-PRIOR | 219,387.80 |
| 2965 OPERATING FD-CURRENT | <u>9,733.40</u> |

TOTAL EQUITY

115,556.71

TOT LIABILITY AND EQUITY

376,348.27

PRECEDENT AT STONY CREEK HOA

Budget Comparison Report
AS OF MAY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR.VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|----------------------------------|-----------|-----------|---------------|------------|------------|---------------|
| 7380 TRASH REMOVAL | 1,045.00 | 1,099.91 | (54.91) | 5,225.00 | 5,444.97 | 12,540.00 |
| TOTAL UTILITIES | 4,190.00 | 3,164.96 | 1,025.04 | 17,450.00 | 12,486.27 | 80,155.00 |
| 7410 LANDSCAPE MAINT | 350.00 | 904.77 | (554.77) | 1,725.00 | 2,582.52 | 4,175.00 |
| 7415 LANDSCAPE CONTRACT | 3,320.00 | 0.00 | 3,320.00 | 9,960.00 | 7,425.00 | 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 | 1,500.00 | 2,016.43 | (516.43) | 1,500.00 | 2,016.43 | 8,000.00 |
| 7461 CONCRETE | 0.00 | 0.00 | 0.00 | 0.00 | 1,675.00 | 0.00 |
| TOTAL LANDSCAPE MAINT | 5,170.00 | 2,921.20 | 2,248.80 | 13,185.00 | 13,698.95 | 48,440.00 |
| 7515 CONCRETE REPAIRS | 0.00 | 3,675.00 | (3,675.00) | 0.00 | 3,675.00 | 0.00 |
| 7526 PEST CONTROL | 1,000.00 | 218.00 | 782.00 | 1,000.00 | 218.00 | 1,000.00 |
| TOTAL GROUNDS MAINTENANCE | 1,000.00 | 3,893.00 | (2,893.00) | 1,000.00 | 3,893.00 | 1,000.00 |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 4,000.00 | 7,496.90 | 7,000.00 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 4,000.00 | 7,496.90 | 7,000.00 |
| TOTAL EXPENSES | 14,560.00 | 15,794.08 | (1,234.08) | 60,090.00 | 74,265.00 | 193,200.00 |
| NET PROFIT/LOSS | 1,540.00 | 1,080.82 | (459.18) | 20,410.00 | 9,733.40 | 0.00 |

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AS OF MAY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR.VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|--------------------------------|---------------------|-----------------|-------------------|--------------------|------------------|---------------------|
| RESERVE REVENUE | | | | | | |
| 9200 ASPHALT | 1,000.00 | 1,000.00 | 0.00 | 5,000.00 | 5,000.00 | 12,000.00 |
| 9210 STAINING | 2,500.00 | 2,500.00 | 0.00 | 12,500.00 | 12,500.00 | 30,000.00 |
| 9230 ROOFING | 1,500.00 | 1,500.00 | 0.00 | 7,500.00 | 7,500.00 | 18,000.00 |
| 9250 CONCRETE | 500.00 | 500.00 | 0.00 | 2,500.00 | 2,500.00 | 6,000.00 |
| 9350 INTEREST INCOME | 100.00 | 176.18 | 76.18 | 500.00 | 1,435.73 | 1,200.00 |
| TOTAL REVENUE | 5,600.00 | 5,676.18 | 76.18 | 28,000.00 | 28,935.73 | 67,200.00 |
| | | | | | | |
| EXPENSE | | | | | | |
| 9500 ROOFS | 90,000.00 | 0.00 | 90,000.00 | 90,000.00 | 0.00 | 540,000.00 |
| 9540 CONCRETE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 |
| 9550 RETAINING WALL | 0.00 | 0.00 | 0.00 | 0.00 | 8,131.04 | 0.00 |
| 9555 PAINTING | 20,000.00 | 0.00 | 20,000.00 | 20,000.00 | 0.00 | 20,000.00 |
| TOTAL EXPENSES | 110,000.00 | 0.00 | 110,000.00 | 110,000.00 | 8,131.04 | 570,000.00 |
| EXCESS/LOSS OF RESERVES | (104,400.00) | 5,676.18 | 110,076.18 | (82,000.00) | 20,804.69 | (502,800.00) |