

WOODRIDGE TERRACE

AS OF JANUARY 31, 2011

ASSETS

CASH

| | | |
|-------------------|------------|--|
| 1012 CASH-US BANK | (7,077.99) | |
| 1031 RES-US BANK | 85,333.19 | |

78,255.20

TOTAL CASH

ACCOUNTS RECEIVABLE

| | | |
|--------------------------|------------|--|
| 1110 DUES RECEIVABLE | 1,473.65 | |
| 1112 INTEREST RECEIVABLE | 1,568.00 | |
| 1115 ALLOW FOR BAD DEBT | (1,500.00) | |
| 1134 PREPAID INSURANCE | 1,511.00 | |
| 1137 PREPAID INCOME TAX | 508.00 | |
| 1140 OTHER PREPAIDS | 15,493.00 | |

19,053.65

TOTAL RECEIVABLES

TOTAL ASSETS

97,308.85

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | | |
|--------------------------|----------|--|
| 2110 ACCOUNTS PAYABLE | 5,284.00 | |
| 2115 PREPAID ASSESSMENTS | 6,961.68 | |
| 2170 WORKING CAPITAL REF | 7,800.00 | |

20,045.68

TOTAL LIABILITIES

EQUITY

| | | |
|---------------------------|-------------|--|
| 2940 CURRENT EARNINGS | (20,012.71) | |
| 2941 CURRENT EARNINGS | 20,012.71 | |
| 2950 RESERVE FUND-PRIOR | (90,688.23) | |
| 2955 RESERVE FUND-CURRENT | 5,297.59 | |
| 2960 OPERATING FUND-PRIOR | 19,676.96 | |
| 2965 OPERATING FD-CURRENT | (25,310.30) | |
| 2966 RESERVE FUND | 175,080.36 | |
| 2967 RETAINED EARNINGS | (6,088.21) | |
| 2968 EQUITY | (705.00) | |

77,263.17

TOTAL EQUITY

TOT LIABILITY AND EQUITY

97,308.85

WOODRIDGE TERRACE

Budget Comparison Report
AS OF JANUARY 31, 2011

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR.VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|-------------|-------------|---------------|-------------|-------------|---------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$22,960.00 | \$22,960.00 | \$0.00 | \$22,960.00 | \$22,960.00 | \$275,520.00 |
| 5210 LATE FEE CHARGE | 42.00 | (20.00) | (62.00) | 42.00 | (20.00) | 594.00 |
| 5220 COLLECTION COST REC | 0.00 | 168.50 | 168.50 | 0.00 | 168.50 | 0.00 |
| 5245 INTEREST INCOME | 0.00 | 0.45 | 0.45 | 0.00 | 0.45 | 0.00 |
| 5251 INS. FIRE LOSS | 0.00 | (24,221.21) | (24,221.21) | 0.00 | (24,221.21) | 0.00 |
| 5256 CLUB HOUSE INCOME | 25.00 | 0.00 | (25.00) | 25.00 | 0.00 | 100.00 |
| 5450 TRANSFERS TO RESERVE | (5,284.00) | (5,284.00) | 0.00 | (5,284.00) | (5,284.00) | (63,408.00) |
| TOTAL INCOME | 17,743.00 | (6,396.26) | (24,139.26) | 17,743.00 | (6,396.26) | 212,716.00 |

| | | | | | | |
|-----------------------------|----------|----------|----------|----------|----------|-----------|
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,100.00 | 1,100.00 | 0.00 | 1,100.00 | 1,100.00 | 13,200.00 |
| 7040 LEGAL FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 600.00 |
| 7045 LEGAL COLLECTIONS | 225.00 | 168.50 | 56.50 | 225.00 | 168.50 | 900.00 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,700.00 |
| 7060 PRINTING & COPYING | 125.00 | 250.23 | (125.23) | 125.00 | 250.23 | 1,000.00 |
| 7062 POSTAGE | 75.00 | 19.41 | 55.59 | 75.00 | 19.41 | 900.00 |
| 7090 MISC ADMINISTRATIVE | 200.00 | 246.95 | (46.95) | 200.00 | 246.95 | 250.00 |
| TOTAL ADMINISTRATIVE | 1,725.00 | 1,785.09 | (60.09) | 1,725.00 | 1,785.09 | 18,550.00 |

| | | | | | | |
|------------------------------------|----------|----------|---------|----------|----------|-----------|
| 7130 INSURANCE | 2,200.00 | 2,222.53 | (22.53) | 2,200.00 | 2,222.53 | 22,000.00 |
| TOTAL TAXES & INSURANCE | 2,200.00 | 2,222.53 | (22.53) | 2,200.00 | 2,222.53 | 22,000.00 |

| | | | | | | |
|-----------------------------|--------|----------|------------|--------|----------|-----------|
| 7230 BLDG & FACILITY RPR | 250.00 | 116.00 | 134.00 | 250.00 | 116.00 | 3,000.00 |
| 7250 LIGHT MAINTENANCE | 250.00 | 316.50 | (66.50) | 250.00 | 316.50 | 750.00 |
| 7260 GUTTER MAINTENANCE | 0.00 | 2,700.00 | (2,700.00) | 0.00 | 2,700.00 | 6,000.00 |
| 7270 ROOF REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 750.00 |
| 7290 OTHER BUILDING MAINT | 309.00 | 0.00 | 309.00 | 309.00 | 0.00 | 309.00 |
| TOTAL BUILDING MAINT | 809.00 | 3,132.50 | (2,323.50) | 809.00 | 3,132.50 | 10,809.00 |

| | | | | | | |
|-------------------|----------|----------|----------|----------|----------|-----------|
| 7322 GAS/ELECTRIC | 275.00 | 251.50 | 23.50 | 275.00 | 251.50 | 5,025.00 |
| 7370 WATER/SEWER | 4,180.00 | 2,146.42 | 2,033.58 | 4,180.00 | 2,146.42 | 51,680.00 |

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|----------------------------------|-----------|-----------|---------------|------------|------------|---------------|
| 7371 WASTEWATER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 |
| 7380 TRASH REMOVAL | 864.00 | 1,722.00 | (858.00) | 864.00 | 1,722.00 | 10,368.00 |
| TOTAL UTILITIES | 5,319.00 | 4,119.92 | 1,199.08 | 5,319.00 | 4,119.92 | 77,073.00 |
| 7410 LANDSCAPE MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| 7415 LANDSCAPE CONTRACT | 2,578.00 | 5,156.00 | (2,578.00) | 2,578.00 | 5,156.00 | 30,936.00 |
| 7425 TREE PRUNING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| 7429 DEEP ROOT WATERING | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 1,500.00 |
| 7430 TREE/SHRUB INSTALL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,700.00 |
| 7431 TREE REMOVAL | 0.00 | 1,358.00 | (1,358.00) | 0.00 | 1,358.00 | 0.00 |
| 7440 SPRINKLER SYS MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8,000.00 |
| 7460 FENCE REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| TOTAL LANDSCAPE MAINT | 3,078.00 | 6,514.00 | (3,436.00) | 3,078.00 | 6,514.00 | 51,936.00 |
| 7526 PEST CONTROL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| TOTAL GROUNDS MAINTENANCE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| 7615 ASPHALT REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 |
| 7630 SNOW REMOVAL | 6,848.00 | 1,040.00 | 5,808.00 | 6,848.00 | 1,040.00 | 19,848.00 |
| TOTAL SNOW/ROAD MAINT | 6,848.00 | 1,040.00 | 5,808.00 | 6,848.00 | 1,040.00 | 21,348.00 |
| 7715 ASSOCIATION PICNIC | 750.00 | 0.00 | 750.00 | 750.00 | 0.00 | 750.00 |
| TOTAL OTHER EXPENSES | 750.00 | 0.00 | 750.00 | 750.00 | 0.00 | 750.00 |
| 7810 POOL/SPA CONTRACT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| 7815 POOL SUPPLIES/CHEMIC | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 |
| 7820 POOL REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| 7831 CLUBHOUSE EXPENSE | 50.00 | 0.00 | 50.00 | 50.00 | 0.00 | 1,800.00 |
| 7832 POOL KEYS | 0.00 | 100.00 | (100.00) | 0.00 | 100.00 | 150.00 |
| TOTAL REC/FACILITY EXP | 50.00 | 100.00 | (50.00) | 50.00 | 100.00 | 9,250.00 |
| TOTAL EXPENSES | 20,779.00 | 18,914.04 | 1,864.96 | 20,779.00 | 18,914.04 | 212,716.00 |

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| BUDGET | ACTUAL | CURR.VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|------------|-------------|---------------|------------|-------------|---------------|
| (3,036.00) | (25,310.30) | (22,274.30) | (3,036.00) | (25,310.30) | 0.00 |

NET PROFIT/LOSS

WOODRIDGE TERRACE

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WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| RESERVE REVENUE | | | | | | |
| 9220 PAINTING | 2,878.00 | 2,878.00 | 0.00 | 2,878.00 | 2,878.00 | 34,536.00 |
| 9230 ROOFING | 654.00 | 654.00 | 0.00 | 654.00 | 654.00 | 7,848.00 |
| 9245 POOL | 218.00 | 218.00 | 0.00 | 218.00 | 218.00 | 2,616.00 |
| 9250 CONCRETE | 325.00 | 325.00 | 0.00 | 325.00 | 325.00 | 3,900.00 |
| 9255 ASPHALT | 425.00 | 425.00 | 0.00 | 425.00 | 425.00 | 5,100.00 |
| 9260 FENCE | 784.00 | 784.00 | 0.00 | 784.00 | 784.00 | 9,408.00 |
| 9350 INTEREST INCOME | 300.00 | 13.59 | (286.41) | 300.00 | 13.59 | 3,600.00 |
| TOTAL REVENUE | 5,584.00 | 5,297.59 | (286.41) | 5,584.00 | 5,297.59 | 67,008.00 |

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|-----------------------|-------------|-------------|----------------|-------------|-------------|------------------|
| EXPENSE | | | | | | |
| 9532 LANDSCAPING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,000.00 |
| 9539 PAINTING | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 50,000.00 |
| 9540 CONCRETE | 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 | 75,000.00 |

| | | | | | | |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| EXCESS/LOSS OF RESERVES | 5,584.00 | 5,297.59 | (286.41) | 5,584.00 | 5,297.59 | (7,992.00) |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|