

WOODRIDGE TERRACE

AS OF JUNE 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	16,738.11	
1030 RES-BANK OF CHOICE		179,197.35	

TOTAL CASH			195,935.46

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		1,962.95	
1134 PREPAID INSURANCE		6,654.00	

TOTAL RECEIVABLES			8,616.95

TOTAL ASSETS			204,552.41
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		4,871.00	
2170 WORKING CAPITAL REF		7,800.00	

TOTAL LIABILITIES			12,671.00

EQUITY			
2940 CURRENT EARNINGS		38,777.55	
2941 CURRENT EARNINGS		(38,777.55)	
2950 RESERVE FUND-PRIOR		21,969.04	
2955 RESERVE FUND-CURRENT		15,987.82	
2960 OPERATING FUND-PRIOR		(37,152.33)	
2965 OPERATING FD-CURRENT		22,789.73	
2966 RESERVE FUND		175,080.36	
2967 RETAINED EARNINGS		(6,088.21)	
2968 EQUITY		(705.00)	

TOTAL EQUITY			191,881.41

TOT LIABILITY AND EQUITY			204,552.41
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WOODRIDGE TERRACE

Budget Comparison Report
AS OF JUNE 30, 2008
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 22,176.00	\$ 22,176.00	\$ 0.00	\$ 133,056.00	\$ 133,056.00	\$ 266,112.00
5210 LATE FEE CHARGE	25.00	60.00	35.00	150.00	360.00	300.00
5220 COLLECTION COST REC	0.00	60.00	60.00	0.00	301.70	0.00
5254 INS - PROP DAMAGE	0.00	0.00	0.00	0.00	3,583.14	0.00
5255 MISC INCOME	0.00	25.00	25.00	0.00	25.00	0.00
5256 CLUB HOUSE INCOME	0.00	25.00	25.00	0.00	50.00	0.00
5450 TRANSFERS TO RESERVE	(4,500.00)	(4,500.00)	0.00	(27,000.00)	(27,000.00)	(54,000.00)
TOTAL INCOME	17,701.00	17,846.00	145.00	106,206.00	110,375.84	212,412.00
EXPENSES						
7030 MANAGEMENT FEES	1,100.00	1,100.00	0.00	6,600.00	6,600.00	13,200.00
7040 LEGAL FEES	0.00	0.00	0.00	400.00	402.00	600.00
7045 LEGAL COLLECTIONS	0.00	60.00	(60.00)	450.00	246.70	900.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	125.00	209.92	(84.92)	750.00	805.38	1,500.00
7062 POSTAGE	75.00	26.67	48.33	450.00	118.49	900.00
7090 MISC ADMINISTRATIVE	200.00	25.00	175.00	400.00	246.99	450.00
TOTAL ADMINISTRATIVE	1,500.00	1,421.59	78.41	10,550.00	8,419.56	19,050.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	836.12	0.00
7130 INSURANCE	0.00	1,897.83	(1,897.83)	8,000.00	11,846.34	20,000.00
TOTAL TAXES & INSURANCE	0.00	1,897.83	(1,897.83)	8,000.00	12,682.46	20,000.00
7230 BLDG & FACILITY RFR	500.00	125.00	375.00	3,000.00	440.00	6,000.00
7250 LIGHT MAINTENANCE	0.00	362.21	(362.21)	500.00	1,714.21	750.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,500.00	190.00	5,000.00

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	\$	\$	\$	\$	\$	\$
7270 ROOF REPAIRS	0.00	0.00	0.00	250.00	490.00	250.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	0.00	0.00	500.00
TOTAL BUILDING MAINT	500.00	487.21	12.79	6,250.00	2,834.21	12,500.00
7322 GAS/ELECTRIC	500.00	232.14	267.86	2,050.00	1,710.82	4,350.00
7370 WATER/SEWER	0.00	0.00	0.00	18,800.00	11,613.27	48,300.00
7371 WASTEWATER	0.00	118.20	(118.20)	0.00	118.20	3,200.00
7380 TRASH REMOVAL	672.00	726.00	(54.00)	4,032.00	4,086.00	8,064.00
TOTAL UTILITIES	1,172.00	1,076.34	95.66	24,882.00	17,528.29	63,914.00
7410 LANDSCAPE MAINT	300.00	50.00	250.00	1,200.00	8,522.69	3,000.00
7415 LANDSCAPE CONTRACT	2,769.00	0.00	2,769.00	16,614.00	14,282.90	33,228.00
7425 TREE PRUNING	0.00	0.00	0.00	5,000.00	285.00	10,890.00
7428 FLOWERS	0.00	0.00	0.00	350.00	0.00	350.00
7429 DEEP ROOT WATERING	0.00	0.00	0.00	0.00	0.00	1,500.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	4,500.00	0.00	6,000.00
7440 SPRINKLER SYS MAINT	1,000.00	0.00	1,000.00	2,000.00	1,828.80	5,800.00
7460 FENCE REPAIRS	0.00	0.00	0.00	2,500.00	0.00	2,500.00
TOTAL LANDSCAPE MAINT	4,069.00	50.00	4,019.00	32,164.00	24,919.39	63,268.00
7515 CONCRETE REPAIRS	7,500.00	0.00	7,500.00	7,500.00	0.00	7,500.00
7526 PEST CONTROL	500.00	686.00	(186.00)	1,000.00	1,286.00	1,000.00
TOTAL GROUNDS MAINTENANCE	8,000.00	686.00	7,314.00	8,500.00	1,286.00	8,500.00
7610 STREET PAINTING	0.00	0.00	0.00	0.00	50.00	0.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	750.00	0.00	750.00
7630 SNOW REMOVAL	0.00	0.00	0.00	10,500.00	13,106.33	15,500.00
7635 SIGN PURCH & REPAIRS	0.00	1,761.90	(1,761.90)	0.00	3,553.47	0.00

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Budget Comparison Report
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WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
TOTAL SNOW/ROAD MAINT	0.00	1,761.90	(1,761.90)	11,250.00	16,709.80	16,250.00
7810 POOL/SPA CONTRACT	1,000.00	0.00	1,000.00	1,680.00	680.00	4,180.00
7815 POOL SUPPLIES/CHEMIC	500.00	1,800.00	(1,300.00)	750.00	1,726.40	1,500.00
7820 POOL REPAIRS	0.00	0.00	0.00	500.00	0.00	800.00
7831 CLUBHOUSE EXPENSE	200.00	200.00	0.00	600.00	800.00	1,250.00
TOTAL REC/FACILITY EXP	1,700.00	2,000.00	(300.00)	3,530.00	3,206.40	7,730.00
TOTAL EXPENSES	16,941.00	9,380.87	7,560.13	105,126.00	87,586.11	211,212.00
NET PROFIT/LOSS	760.00	8,465.13	7,705.13	1,080.00	22,789.73	1,200.00

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RESERVE REVENUE						
9220 PAINTING	2,878.00	2,878.00	0.00	17,268.00	17,268.00	34,536.00
9230 ROOFING	654.00	654.00	0.00	3,924.00	3,924.00	7,848.00
9245 POOL	218.00	218.00	0.00	1,308.00	1,308.00	2,616.00
9250 CONCRETE	325.00	325.00	0.00	1,950.00	1,950.00	3,900.00
9255 ASPHALT	425.00	425.00	0.00	2,550.00	2,550.00	5,100.00
9350 INTEREST INCOME	300.00	298.19	(1.81)	1,800.00	1,907.82	3,600.00
TOTAL REVENUE	4,800.00	4,798.19	(1.81)	28,800.00	28,907.82	57,600.00
EXPENSE						
9532 LANDSCAPING	0.00	0.00	0.00	40,000.00	0.00	40,000.00
9534 TREE REMOVAL	0.00	0.00	0.00	15,000.00	12,920.00	15,000.00
9535 POOL FURNITURE	0.00	0.00	0.00	16,000.00	0.00	16,000.00
9539 PAINTING	0.00	0.00	0.00	25,000.00	0.00	25,000.00
TOTAL EXPENSES	0.00	0.00	0.00	96,000.00	12,920.00	96,000.00
EXCESS/LOSS OF RESERVES	4,800.00	4,798.19	(1.81)	(67,200.00)	15,987.82	(38,400.00)