

WOODRIDGE TERRACE

AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$21,253.73
1022 RES-WASH MUT CD 289	40,852.90
1023 RES-WASH MUT CD 297	40,852.90
1030 RES-BANK OF CHOICE	33,038.60

TOTAL CASH

135,998.13

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	3,127.15
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

TOTAL RECEIVABLES

20,707.15

TOTAL ASSETS

156,705.28

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	6,372.00
2170 WORKING CAPITAL REF	7,800.00

TOTAL LIABILITIES

14,172.00

EQUITY

2940 CURRENT EARNINGS	55,995.29
2941 CURRENT EARNINGS	(55,995.29)
2950 RESERVE FUND-PRIOR	(82,723.32)
2955 RESERVE FUND-CURRENT	26,743.89
2960 OPERATING FUND-PRIOR	974.16
2965 OPERATING FD-CURRENT	29,251.40
2966 RESERVE FUND	175,080.36
2967 RETAINED EARNINGS	(6,088.21)
2968 EQUITY	(705.00)

TOTAL EQUITY

142,533.28

TOT LIABILITY AND EQUITY

156,705.28

WOODRIDGE TERRACE

Budget Comparison Report
AS OF JUNE 30, 2010

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	\$137,760.00	\$137,760.00	\$275,520.00
5210 LATE FEE CHARGE	42.00	60.00	18.00	252.00	160.00	504.00
5220 COLLECTION COST REC	0.00	12.50	12.50	0.00	274.00	0.00
5256 CLUB HOUSE INCOME	0.00	50.00	50.00	50.00	100.00	100.00
5450 TRANSFERS TO RESERVE	(5,284.00)	(5,284.00)	0.00	(31,704.00)	(31,704.00)	(63,408.00)
TOTAL INCOME	17,718.00	17,798.50	80.50	106,358.00	106,590.00	212,716.00
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	0.00	600.00
7045 LEGAL COLLECTIONS	0.00	12.50	(12.50)	450.00	274.00	900.00
7055 AUDIT FEES	0.00	0.00	0.00	1,700.00	0.00	1,700.00
7060 PRINTING & COPYING	0.00	31.00	(31.00)	375.00	1,131.26	1,000.00
7062 POSTAGE	75.00	23.64	51.36	450.00	108.64	900.00
7070 BANK CHARGES	0.00	26.71	(26.71)	0.00	206.22	0.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	200.00	211.00	250.00
TOTAL ADMINISTRATIVE	1,175.00	1,218.85	(43.85)	10,175.00	8,531.12	18,550.00
7130 INSURANCE	0.00	0.00	0.00	8,800.00	7,969.96	22,000.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	8,800.00	7,969.96	22,000.00
7230 BLDG & FACILITY RPR	250.00	462.16	(212.16)	1,500.00	3,023.59	3,000.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	500.00	0.00	750.00
7260 GUTTER MAINTENANCE	0.00	159.78	(159.78)	3,000.00	450.15	6,000.00
7270 ROOF REPAIRS	0.00	0.00	0.00	250.00	0.00	750.00
7280 PLBG & SEWER MAINT	0.00	165.00	(165.00)	0.00	165.00	0.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	309.00	0.00	309.00
TOTAL BUILDING MAINT	250.00	786.94	(536.94)	5,559.00	3,638.74	10,809.00
7322 GAS/ELECTRIC	600.00	279.72	320.28	2,350.00	1,012.40	5,025.00
7370 WATER/SEWER	0.00	3,965.45	(3,965.45)	21,500.00	13,504.87	52,500.00

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7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	10,000.00
7380 TRASH REMOVAL	864.00	801.00	63.00	5,184.00	5,126.00	10,368.00
TOTAL UTILITIES	1,464.00	5,046.17	(3,582.17)	29,034.00	19,643.27	77,893.00
7410 LANDSCAPE MAINT	500.00	0.00	500.00	2,000.00	210.00	5,000.00
7415 LANDSCAPE CONTRACT	2,578.00	7,734.00	(5,156.00)	15,468.00	15,468.00	30,936.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	3,588.00	800.00
7426 TREE/TURF SPRAYING	0.00	774.00	(774.00)	0.00	774.00	0.00
7428 FLOWERS	0.00	265.46	(265.46)	500.00	265.46	500.00
7429 DEEP ROOT WATERING	0.00	0.00	0.00	1,000.00	0.00	1,500.00
7430 TREE/SHRUB INSTALL	0.00	971.95	(971.95)	4,700.00	971.95	4,700.00
7440 SPRINKLER SYS MAINT	1,500.00	2,330.88	(830.88)	2,500.00	2,330.88	8,000.00
7460 FENCE REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	4,578.00	12,076.29	(7,498.29)	26,668.00	23,608.29	51,936.00
7526 PEST CONTROL	0.00	0.00	0.00	500.00	0.00	1,000.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	500.00	0.00	1,000.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7630 SNOW REMOVAL	0.00	144.32	(144.32)	14,848.00	10,848.48	19,848.00
TOTAL SNOW/ROAD MAINT	0.00	144.32	(144.32)	16,348.00	10,848.48	21,348.00
7715 ASSOCIATION PICNIC	0.00	0.00	0.00	750.00	0.00	750.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	750.00	0.00	750.00
7810 POOL/SPA CONTRACT	1,000.00	1,000.00	0.00	1,680.00	1,500.00	4,180.00
7815 POOL SUPPLIES/CHEMIC	500.00	673.74	(173.74)	750.00	673.74	1,500.00
7820 POOL REPAIRS	0.00	0.00	0.00	500.00	0.00	800.00
7831 CLUBHOUSE EXPENSE	200.00	325.00	(125.00)	750.00	925.00	1,800.00
7832 POOL KEYS	0.00	0.00	0.00	150.00	0.00	150.00
TOTAL REC/FACILITY EXP	1,700.00	1,998.74	(298.74)	3,830.00	3,098.74	8,430.00
TOTAL EXPENSES	9,167.00	21,271.31	(12,104.31)	101,664.00	77,338.60	212,716.00

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BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
8,551.00	(3,472.81)	(12,023.81)	4,694.00	29,251.40	0.00

NET PROFIT/LOSS

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
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
9260 FENCE	784.00	784.00	0.00	4,704.00	4,704.00	9,408.00
9350 INTEREST INCOME	300.00	20.94	(279.06)	1,800.00	39.89	3,600.00
TOTAL REVENUE	5,584.00	5,304.94	(279.06)	33,504.00	31,743.89	67,008.00

RESERVE EXPENSE

EXPENSE						
9532 LANDSCAPING	0.00	0.00	0.00	10,000.00	0.00	10,000.00
9534 TREE REMOVAL	0.00	0.00	0.00	0.00	5,000.00	0.00
9539 PAINTING	0.00	0.00	0.00	50,000.00	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	60,000.00	5,000.00	75,000.00
EXCESS/LOSS OF RESERVES	5,584.00	5,304.94	(279.06)	(26,496.00)	26,743.89	(7,992.00)