

WOODRIDGE TERRACE

MAY 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	7,188.35
1030 RES-BANK OF CHOICE		186,271.97

TOTAL CASH		193,460.32
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		3,489.87
1134 PREPAID INSURANCE		7,223.00
1136 PREPAID SEWER		12,901.00

TOTAL RECEIVABLES		23,613.87

TOTAL CURRENT ASSETS		217,074.19

TOTAL ASSETS		217,074.19
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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	6,032.40
2170 WORKING CAPITAL REF	6,804.00

TOTAL PAYABLES 12,836.40

EQUITY

2940 CURRENT EARNINGS	(1,428.80)
2941 CURRENT EARNINGS	1,428.80
2950 RESERVE FUND-PRIOR	43,290.77
2955 RESERVE FUND-CURRENT	(9,422.45)
2960 OPERATING FUND-PRIOR	(5,911.33)
2965 OPERATING FD-CURRENT	7,993.65
2966 RESERVE FUND	175,080.36
2967 RETAINED EARNINGS	(6,088.21)
2968 EQUITY	(705.00)

TOTAL EQUITY 204,237.79

TOT LIABILITY AND EQUITY

217,074.19

WOODRIDGE TERRACE

Budget Comparison Report
MAY 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
5110 ASSESSMENTS	\$ 22,176.00	\$ 22,176.00	\$ 0.00	\$ 110,880.00	\$ 110,880.00	\$ 266,112.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	0.00	240.00	0.00
5220 COLLECTION COST REC	0.00	30.00	30.00	0.00	416.52	0.00
5245 INTEREST INCOME	22.00	22.05	0.05	110.00	121.63	264.00
5256 CLUB HOUSE INCOME	0.00	50.00	50.00	0.00	100.00	0.00
5450 TRANSFERS TO RESERVE	(4,500.00)	(4,500.00)	0.00	(22,500.00)	(22,500.00)	(54,000.00)
TOTAL INCOME	17,698.00	17,878.05	180.05	88,490.00	89,258.15	212,376.00
EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	5,000.00	5,000.00	12,000.00
7040 LEGAL FEES	0.00	0.00	0.00	350.00	172.00	525.00
7045 LEGAL COLLECTIONS	0.00	30.00	(30.00)	450.00	416.52	1,350.00
7055 AUDIT FEES	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	85.00	35.00	50.00	425.00	827.36	1,020.00
7062 POSTAGE	45.00	17.80	27.20	225.00	109.94	540.00
7090 MISC ADMINISTRATIVE	0.00	22.00	(22.00)	50.00	286.31	150.00
TOTAL ADMINISTRATIVE	2,630.00	1,104.80	1,525.20	8,000.00	6,812.13	17,085.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	1,000.00	0.00
7130 INSURANCE	0.00	6,363.00	(6,363.00)	9,600.00	10,278.68	24,000.00
TOTAL TAXES & INSURANCE	0.00	6,363.00	(6,363.00)	9,600.00	11,278.68	24,000.00
7230 BLDG & FACILITY RPR	675.00	1,555.87	(880.87)	3,375.00	(1,609.48)	8,100.00
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	160.00	300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,000.00	0.00	4,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7270 ROOF REPAIRS	250.00	0.00	250.00	250.00	0.00	500.00
7280 PLEG & SEWER MAINT	0.00	0.00	0.00	0.00	0.00	750.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL BUILDING MAINT	925.00	1,555.87	(630.87)	6,625.00	(1,449.48)	14,350.00
7320 GAS	0.00	56.69	(56.69)	0.00	56.69	0.00
7322 GAS/ELECTRIC	500.00	169.30	330.70	1,550.00	1,274.48	4,350.00
7370 WATER/SEWER	10,000.00	2,647.17	7,352.83	18,800.00	8,840.09	48,300.00
7371 WASTEWATER	0.00	0.00	0.00	0.00	0.00	3,200.00
7380 TRASH REMOVAL	672.00	1,354.00	(682.00)	4,074.00	4,080.64	8,778.00
TOTAL UTILITIES	11,172.00	4,227.16	6,944.84	24,424.00	14,251.90	64,628.00
7410 LANDSCAPE MAINT	300.00	395.00	(95.00)	1,500.00	1,105.00	3,600.00
7415 LANDSCAPE CONTRACT	2,769.00	2,769.42	(0.42)	13,845.00	11,077.68	33,228.00
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	770.00	6,000.00
7426 TREE/TURF SPRAYING	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00
7428 FLOWERS	300.00	365.05	(65.05)	300.00	365.05	300.00
7429 DEEP ROOT WATERING	0.00	0.00	0.00	1,500.00	0.00	3,000.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	2,500.00	0.00	4,000.00
7432 LEAF CLEAN UP	0.00	0.00	0.00	0.00	0.00	1,000.00
7440 SPRINKLER SYS MAINT	1,000.00	0.00	1,000.00	1,000.00	378.27	5,800.00
7460 FENCE REPAIRS	0.00	0.00	0.00	300.00	0.00	300.00
TOTAL LANDSCAPE MAINT	5,869.00	3,529.47	2,339.53	25,445.00	13,696.00	58,728.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	0.00	0.00	6,000.00
7526 PEST CONTROL	150.00	850.00	(700.00)	150.00	850.00	600.00
TOTAL GROUNDS MAINTENANCE	150.00	850.00	(700.00)	150.00	850.00	6,600.00
7615 ASPHALT REPAIRS	750.00	0.00	750.00	750.00	0.00	750.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7630 SNOW REMOVAL	0.00	0.00	0.00	7,000.00	31,718.12	10,000.00
7635 SIGN PURCH & REPAIRS	0.00	2,877.15	(2,877.15)	5,700.00	2,877.15	5,700.00
TOTAL SNOW/ROAD MAINT	750.00	2,877.15	(2,127.15)	13,450.00	34,595.27	16,450.00

7810 POOL/SPA CONTRACT	680.00	0.00	680.00	680.00	680.00	4,180.00
7815 POOL SUPPLIES/CHEMIC	250.00	0.00	250.00	250.00	0.00	1,500.00
7820 POOL REPAIRS	500.00	0.00	500.00	500.00	0.00	800.00
7831 CLUBHOUSE EXPENSE	100.00	150.00	(50.00)	300.00	550.00	850.00
TOTAL REC/FACILITY EXP	1,530.00	150.00	1,380.00	1,730.00	1,230.00	7,330.00

TOTAL EXPENSES	23,026.00	20,657.45	2,368.55	89,424.00	81,264.50	209,171.00

NET PROFIT/LOSS	(5,328.00)	(2,779.40)	2,548.60	(934.00)	7,993.65	3,205.00

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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	14,390.00	14,390.00	34,536.00
9230 ROOFING	654.00	654.00	0.00	3,270.00	3,270.00	7,848.00
9245 POOL	218.00	218.00	0.00	1,090.00	1,090.00	2,616.00
9250 CONCRETE	325.00	325.00	0.00	1,625.00	1,625.00	3,900.00
9255 ASPHALT	425.00	425.00	0.00	2,125.00	2,125.00	5,100.00
9350 INTEREST INCOME	200.00	445.41	245.41	1,000.00	2,358.67	2,400.00
TOTAL REVENUE	4,700.00	4,945.41	245.41	23,500.00	24,858.67	56,400.00
EXPENSE						
9534 TREE REMOVAL	0.00	0.00	0.00	8,500.00	0.00	8,500.00
9537 POOL DECKING	0.00	0.00	0.00	33,250.00	34,281.12	33,250.00
TOTAL EXPENSES	0.00	0.00	0.00	41,750.00	34,281.12	41,750.00
EXCESS/LOSS OF RESERVES	4,700.00	4,945.41	245.41	(18,250.00)	(9,422.45)	14,650.00