

WOODRIDGE TERRACE

AS OF MAY 31, 2008

| | | ASSETS | |
|---------------------------|----|----------------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 9,727.98 | |
| 1030 RES-BANK OF CHOICE | | 174,399.16 | |
| | | ----- | |
| TOTAL CASH | | | 184,127.14 |
| | | | ----- |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 1,732.95 | |
| 1134 PREPAID INSURANCE | | 6,654.00 | |
| | | ----- | |
| TOTAL RECEIVABLES | | | 8,386.95 |
| | | | ----- |
| TOTAL ASSETS | | | 192,514.09 |
| | | | ===== |
| | | | |
| | | LIABILITIES & EQUITY | |
| CURRENT LIABILITIES | | | |
| 2115 PREPAID ASSESSMENTS | | 6,096.00 | |
| 2170 WORKING CAPITAL REF | | 7,800.00 | |
| | | ----- | |
| TOTAL LIABILITIES | | | 13,896.00 |
| | | | ----- |
| EQUITY | | | |
| 2940 CURRENT EARNINGS | | 25,514.23 | |
| 2941 CURRENT EARNINGS | | (25,514.23) | |
| 2950 RESERVE FUND-PRIOR | | 21,969.04 | |
| 2955 RESERVE FUND-CURRENT | | 11,189.63 | |
| 2960 OPERATING FUND-PRIOR | | (37,152.33) | |
| 2965 OPERATING FD-CURRENT | | 14,324.60 | |
| 2966 RESERVE FUND | | 175,080.36 | |
| 2967 RETAINED EARNINGS | | (6,088.21) | |
| 2968 EQUITY | | (705.00) | |
| | | ----- | |
| TOTAL EQUITY | | | 178,618.09 |
| | | | ----- |
| TOT LIABILITY AND EQUITY | | | 192,514.09 |
| | | | ===== |

WOODRIDGE TERRACE

Budget Comparison Report
AS OF MAY 31, 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 | \$ 110,880.00 | \$ 110,880.00 | \$ 266,112.00 |
| 5210 LATE FEE CHARGE | 25.00 | 100.00 | 75.00 | 125.00 | 300.00 | 300.00 |
| 5220 COLLECTION COST REC | 0.00 | 12.00 | 12.00 | 0.00 | 241.70 | 0.00 |
| 5254 INS -- PROP DAMAGE | 0.00 | 0.00 | 0.00 | 0.00 | 3,583.14 | 0.00 |
| 5256 CLUB HOUSE INCOME | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | 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 | 17,701.00 | 17,788.00 | 87.00 | 88,505.00 | 92,529.84 | 212,412.00 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,100.00 | 1,100.00 | 0.00 | 5,500.00 | 5,500.00 | 13,200.00 |
| 7040 LEGAL FEES | 200.00 | 0.00 | 200.00 | 400.00 | 402.00 | 600.00 |
| 7045 LEGAL COLLECTIONS | 0.00 | 12.00 | (12.00) | 450.00 | 186.70 | 900.00 |
| 7055 AUDIT FEES | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 1,500.00 |
| 7060 PRINTING & COPYING | 125.00 | 45.85 | 79.15 | 625.00 | 595.46 | 1,500.00 |
| 7062 POSTAGE | 75.00 | 15.33 | 59.67 | 375.00 | 91.82 | 900.00 |
| 7090 MISC ADMINISTRATIVE | 0.00 | 25.00 | (25.00) | 200.00 | 221.99 | 450.00 |
| TOTAL ADMINISTRATIVE | 3,000.00 | 1,198.18 | 1,801.82 | 9,050.00 | 6,997.97 | 19,050.00 |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 0.00 | 836.12 | 0.00 |
| 7130 INSURANCE | 0.00 | 3,197.87 | (3,197.87) | 8,000.00 | 9,948.51 | 20,000.00 |
| TOTAL TAXES & INSURANCE | 0.00 | 3,197.87 | (3,197.87) | 8,000.00 | 10,784.63 | 20,000.00 |
| 7230 BLDG & FACILITY RPR | 500.00 | 200.00 | 300.00 | 2,500.00 | 315.00 | 6,000.00 |
| 7250 LIGHT MAINTENANCE | 250.00 | 397.00 | (147.00) | 500.00 | 1,352.00 | 750.00 |
| 7260 GUTTER MAINTENANCE | 0.00 | 0.00 | 0.00 | 2,500.00 | 190.00 | 5,000.00 |
| 7270 ROOF REPAIRS | 250.00 | 0.00 | 250.00 | 250.00 | 490.00 | 250.00 |

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| | BUDGET | ACTUAL | CURR.VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|-----------|------------|---------------|------------|------------|---------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7280 PLEB & SEWER MAINT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| TOTAL BUILDING MAINT | 1,000.00 | 597.00 | 403.00 | 5,750.00 | 2,347.00 | 12,500.00 |
| 7322 GAS/ELECTRIC | 500.00 | 267.86 | 232.14 | 1,550.00 | 1,478.68 | 4,350.00 |
| 7370 WATER/SEWER | 10,000.00 | 3,087.82 | 6,912.18 | 18,800.00 | 11,613.27 | 48,300.00 |
| 7371 WASTEWATER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,200.00 |
| 7380 TRASH REMOVAL | 672.00 | 672.00 | 0.00 | 3,360.00 | 3,360.00 | 8,064.00 |
| TOTAL UTILITIES | 11,172.00 | 4,027.68 | 7,144.32 | 23,710.00 | 16,451.95 | 63,914.00 |
| 7410 LANDSCAPE MAINT | 300.00 | 7,576.21 | (7,276.21) | 900.00 | 8,472.69 | 3,000.00 |
| 7415 LANDSCAPE CONTRACT | 2,769.00 | 2,856.58 | (87.58) | 13,845.00 | 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 | 350.00 | 0.00 | 350.00 | 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 | 1,313.54 | (313.54) | 1,000.00 | 1,828.80 | 5,800.00 |
| 7460 FENCE REPAIRS | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | 0.00 | 2,500.00 |
| TOTAL LANDSCAPE MAINT | 6,919.00 | 11,746.33 | (4,827.33) | 28,095.00 | 24,869.39 | 63,268.00 |
| 7515 CONCRETE REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,500.00 |
| 7526 PEST CONTROL | 0.00 | 600.00 | (600.00) | 500.00 | 600.00 | 1,000.00 |
| TOTAL GROUNDS MAINTENANCE | 0.00 | 600.00 | (600.00) | 500.00 | 600.00 | 8,500.00 |
| 7610 STREET PAINTING | 0.00 | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 |
| 7615 ASPHALT REPAIRS | 750.00 | 0.00 | 750.00 | 750.00 | 0.00 | 750.00 |
| 7630 SNOW REMOVAL | 0.00 | (1,600.41) | 1,600.41 | 10,500.00 | 13,106.33 | 15,500.00 |
| 7635 SIGN PURCH & REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 1,791.57 | 0.00 |
| TOTAL SNOW/ROAD MAINT | 750.00 | (1,600.41) | 2,350.41 | 11,250.00 | 14,947.90 | 16,250.00 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|------------|------------|----------------|------------|------------|---------------|
| 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 | (73.60) | 1,500.00 |
| 7820 POOL REPAIRS | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 800.00 |
| 7831 CLUBHOUSE EXPENSE | 200.00 | 150.00 | 50.00 | 400.00 | 600.00 | 1,250.00 |
| TOTAL REC/FACILITY EXP | 1,630.00 | 150.00 | 1,480.00 | 1,830.00 | 1,206.40 | 7,730.00 |
| TOTAL EXPENSES | 24,471.00 | 19,916.65 | 4,554.35 | 88,185.00 | 78,205.24 | 211,212.00 |
| NET PROFIT/LOSS | (6,770.00) | (2,128.65) | 4,641.35 | 320.00 | 14,324.60 | 1,200.00 |

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|-------------------------|-------------|----------|----------------|-------------|------------|---------------|
| 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 | 300.00 | 281.33 | (18.67) | 1,500.00 | 1,609.63 | 3,600.00 |
| TOTAL REVENUE | 4,800.00 | 4,781.33 | (18.67) | 24,000.00 | 24,109.63 | 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 | 25,000.00 | 0.00 | 25,000.00 | 25,000.00 | 0.00 | 25,000.00 |
| TOTAL EXPENSES | 25,000.00 | 0.00 | 25,000.00 | 96,000.00 | 12,920.00 | 96,000.00 |
| EXCESS/LOSS OF RESERVES | (20,200.00) | 4,781.33 | 24,981.33 | (72,000.00) | 11,189.63 | (38,400.00) |