

WOODRIDGE TERRACE

AS OF OCTOBER 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	2,947.83	
1022 RES-WASH MUTUAL CD		80,000.00	
1030 RES-BANK OF CHOICE		44,216.16	
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TOTAL CASH			127,163.99
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ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		1,742.00	
1134 PREPAID INSURANCE		1,397.00	
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TOTAL RECEIVABLES			3,139.00
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TOTAL ASSETS			130,302.99
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		5,427.00	
2160 INCOME TAX PAYABLE		74.00	
2170 WORKING CAPITAL REF		7,800.00	
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TOTAL LIABILITIES			13,301.00
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EQUITY			
2940 CURRENT EARNINGS		(30,770.87)	
2941 CURRENT EARNINGS		30,770.87	
2950 RESERVE FUND-PRIOR		12,985.04	
2955 RESERVE FUND-CURRENT		(38,993.37)	
2960 OPERATING FUND-PRIOR		(33,499.33)	
2965 OPERATING FD-CURRENT		8,222.50	
2966 RESERVE FUND		175,080.36	
2967 RETAINED EARNINGS		(6,088.21)	
2968 EQUITY		(705.00)	
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TOTAL EQUITY			117,001.99
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TOT LIABILITY AND EQUITY			130,302.99
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Budget Comparison Report  
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 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	\$ 221,760.00	\$ 221,760.00	\$ 266,112.00
5210 LATE FEE CHARGE	25.00	100.00	75.00	250.00	720.00	300.00
5220 COLLECTION COST REC	0.00	24.00	24.00	0.00	490.70	0.00
5254 INS - PROP DAMAGE	0.00	0.00	0.00	0.00	3,583.14	0.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	35.00	0.00
5256 CLUB HOUSE INCOME	0.00	0.00	0.00	0.00	75.00	0.00
5450 TRANSFERS TO RESERVE	(4,500.00)	(4,500.00)	0.00	(45,000.00)	(45,000.00)	(54,000.00)
<b>TOTAL INCOME</b>	<b>17,701.00</b>	<b>17,800.00</b>	<b>99.00</b>	<b>177,010.00</b>	<b>181,663.84</b>	<b>212,412.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,100.00	1,100.00	0.00	11,000.00	11,000.00	13,200.00
7040 LEGAL FEES	0.00	0.00	0.00	600.00	402.00	600.00
7045 LEGAL COLLECTIONS	225.00	24.00	201.00	900.00	435.70	900.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	1,600.00	1,500.00
7060 PRINTING & COPYING	125.00	220.99	(95.99)	1,250.00	1,046.37	1,500.00
7062 POSTAGE	75.00	18.40	56.60	750.00	193.29	900.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	400.00	400.26	450.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,525.00</b>	<b>1,388.39</b>	<b>136.61</b>	<b>16,400.00</b>	<b>15,077.62</b>	<b>19,050.00</b>
7120 INCOME TAXES	0.00	0.00	0.00	0.00	836.12	0.00
7130 INSURANCE	2,000.00	1,897.83	102.17	16,000.00	19,437.66	20,000.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,000.00</b>	<b>1,897.83</b>	<b>102.17</b>	<b>16,000.00</b>	<b>20,273.78</b>	<b>20,000.00</b>
7230 BLDG & FACILITY RPR	500.00	0.00	500.00	5,000.00	1,429.96	6,000.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	750.00	1,894.21	750.00
7260 GUTTER MAINTENANCE	2,500.00	0.00	2,500.00	5,000.00	190.00	5,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
\$	\$	\$	\$	\$	\$	\$
7270 ROOF REPAIRS	0.00	0.00	0.00	250.00	490.00	250.00
7280 PLEB & SEWER MAINT	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL BUILDING MAINT	3,000.00	0.00	3,000.00	11,500.00	4,004.17	12,500.00
7320 GAS	0.00	0.00	0.00	0.00	1,055.64	0.00
7322 GAS/ELECTRIC	300.00	668.82	(368.82)	3,850.00	4,109.56	4,350.00
7370 WATER/SEWER	0.00	14,335.63	(14,335.63)	43,800.00	37,899.77	48,300.00
7371 WASTEWATER	0.00	0.00	0.00	3,200.00	5,017.37	3,200.00
7380 TRASH REMOVAL	672.00	726.00	(54.00)	6,720.00	7,060.00	8,064.00
TOTAL UTILITIES	972.00	15,730.45	(14,758.45)	57,570.00	55,142.34	63,914.00
7410 LANDSCAPE MAINT	300.00	(15,756.31)	16,056.31	2,400.00	1,461.48	3,000.00
7415 LANDSCAPE CONTRACT	2,769.00	2,856.58	(87.58)	27,690.00	28,565.80	33,228.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	9,527.25	0.00
7425 TREE PRUNING	0.00	0.00	0.00	10,890.00	285.00	10,890.00
7428 FLOWERS	0.00	0.00	0.00	350.00	235.61	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	6,000.00	(200.00)	6,000.00
7440 SPRINKLER SYS MAINT	800.00	1,226.65	(426.65)	5,800.00	9,741.74	5,800.00
7460 FENCE REPAIRS	0.00	0.00	0.00	2,500.00	0.00	2,500.00
TOTAL LANDSCAPE MAINT	3,869.00	(11,673.08)	15,542.08	55,630.00	49,616.88	63,268.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	7,500.00	0.00	7,500.00
7526 PEST CONTROL	0.00	0.00	0.00	1,000.00	1,506.00	1,000.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	8,500.00	1,506.00	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

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	0.00	6,430.62	0.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	11,250.00	19,586.95	16,250.00
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7810 POOL/SPA CONTRACT	0.00	500.00	(500.00)	4,180.00	4,180.00	4,180.00
7815 POOL SUPPLIES/CHEMIC	0.00	337.00	(337.00)	1,500.00	1,983.40	1,500.00
7820 POOL REPAIRS	0.00	0.00	0.00	800.00	0.00	800.00
7831 CLUBHOUSE EXPENSE	50.00	100.00	(50.00)	1,150.00	2,070.20	1,250.00
TOTAL REC/FACILITY EXP	50.00	937.00	(887.00)	7,630.00	8,233.60	7,730.00
TOTAL EXPENSES	11,416.00	8,280.59	3,135.41	184,480.00	173,441.34	211,212.00
NET PROFIT/LOSS	6,285.00	9,519.41	3,234.41	(7,470.00)	8,222.50	1,200.00

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RESERVE REVENUE						
9220 PAINTING	2,878.00	2,878.00	0.00	28,780.00	28,780.00	34,536.00
9230 ROOFING	654.00	654.00	0.00	6,540.00	6,540.00	7,848.00
9245 POOL	218.00	218.00	0.00	2,180.00	2,180.00	2,616.00
9250 CONCRETE	325.00	325.00	0.00	3,250.00	3,250.00	3,900.00
9255 ASPHALT	425.00	425.00	0.00	4,250.00	4,250.00	5,100.00
9350 INTEREST INCOME	300.00	77.87	(222.13)	3,000.00	2,665.60	3,600.00
TOTAL REVENUE	4,800.00	4,577.87	(222.13)	48,000.00	47,665.60	57,600.00
EXPENSE						
9532 LANDSCAPING	0.00	15,806.31	(15,806.31)	40,000.00	15,806.31	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	965.00	(965.00)	25,000.00	48,567.66	25,000.00
9540 CONCRETE	0.00	9,365.00	(9,365.00)	0.00	9,365.00	0.00
TOTAL EXPENSES	0.00	26,136.31	(26,136.31)	96,000.00	86,658.97	96,000.00
EXCESS/LOSS OF RESERVES	4,800.00	(21,558.44)	(26,358.44)	(48,000.00)	(38,993.37)	(38,400.00)