

WOODRIDGE TERRACE

DECEMBER 31, 2006

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (796.11)	
1030 RES-BANK OF CHOICE	195,694.42	
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TOTAL CASH		194,898.31
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	3,459.35	
1134 PREPAID INSURANCE	7,223.00	
1136 PREPAID SEWER	12,901.00	
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TOTAL RECEIVABLES		23,583.35
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TOTAL CURRENT ASSETS		218,481.66
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TOTAL ASSETS		<u><u>218,481.66</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	1,347.67
2115 PREPAID ASSESSMENTS		4,663.40
2170 WORKING CAPITAL REF		6,804.00

TOTAL PAYABLES

12,815.07

EQUITY

2940 CURRENT EARNINGS	58,146.73
2941 CURRENT EARNINGS	(58,146.73)
2950 RESERVE FUND-PRIOR	(14,855.56)
2955 RESERVE FUND-CURRENT	49,162.57
2960 OPERATING FUND-PRIOR	(5,911.33)
2965 OPERATING FD-CURRENT	8,983.76
2966 RESERVE FUND	175,080.36
2967 RETAINED EARNINGS	(6,088.21)
2968 EQUITY	(705.00)

TOTAL EQUITY

205,666.59

TOT LIABILITY AND EQUITY

218,481.66

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Budget Comparison Report  
 DECEMBER 31, 2006  
 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	\$ 266,112.00	\$ 266,112.00	\$ 266,112.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	0.00	780.00	0.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	864.35	0.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	996.00	0.00
5245 INTEREST INCOME	18.00	8.76	(9.24)	216.00	245.03	216.00
5255 MISC INCOME	5.00	25.00	20.00	60.00	25.00	60.00
5256 CLUB HOUSE INCOME	25.00	0.00	(25.00)	300.00	325.00	300.00
5450 TRANSFERS TO RESERVE	(4,500.00)	(4,500.00)	0.00	(54,000.00)	(54,000.00)	(54,000.00)
TOTAL INCOME	17,724.00	17,809.76	85.76	212,688.00	215,347.38	212,688.00
EXPENSES						
7030 MANAGEMENT FEES	924.00	924.00	0.00	11,088.00	11,088.00	11,088.00
7040 LEGAL FEES	0.00	211.50	(211.50)	400.00	698.00	400.00
7045 LEGAL COLLECTIONS	0.00	307.35	(307.35)	2,000.00	1,171.70	2,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00
7060 PRINTING & COPYING	100.00	947.80	(847.80)	1,650.00	2,034.33	1,650.00
7062 POSTAGE	40.00	17.20	22.80	630.00	398.48	630.00
7070 BANK CHARGES	0.00	0.00	0.00	0.00	35.00	0.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	260.00	54.28	260.00
7085 ANNUAL MEETING	0.00	0.00	0.00	150.00	0.00	150.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	0.00	500.00
7090 MISC ADMINISTRATIVE	0.00	79.49	(79.49)	1,100.00	590.17	1,100.00
TOTAL ADMINISTRATIVE	1,064.00	2,487.34	(1,423.34)	19,278.00	17,594.96	19,278.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	250.00	0.00
7130 INSURANCE	2,685.00	1,957.84	727.16	26,850.00	26,073.00	26,850.00

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TOTAL TAXES & INSURANCE	\$ 2,685.00	\$ 1,957.84	\$ 727.16	\$ 26,850.00	\$ 26,323.00	\$ 26,850.00
7230 BLDG & FACILITY RPR	600.00	81.70	518.30	7,200.00	4,819.88	7,200.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	300.00	0.00	300.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	1,025.00	300.00
7256 GARAGE REPAIRS	0.00	0.00	0.00	0.00	1,040.00	0.00
7260 GUTTER MAINTENANCE	1,000.00	0.00	1,000.00	4,000.00	225.00	4,000.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	1,000.00	1,507.83	1,000.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	2,000.00	0.00	2,000.00
TOTAL BUILDING MAINT	1,600.00	81.70	1,518.30	14,800.00	8,617.71	14,800.00
7320 GAS	0.00	100.70	(100.70)	0.00	641.15	0.00
7322 GAS/ELECTRIC	516.00	155.24	360.76	6,192.00	3,821.45	6,192.00
7370 WATER/SEWER	4,167.00	14,730.73	(10,563.73)	50,004.00	58,412.22	50,004.00
7380 TRASH REMOVAL	714.00	1,816.04	(1,102.04)	8,568.00	10,716.99	8,568.00
TOTAL UTILITIES	5,397.00	16,802.71	(11,405.71)	64,764.00	73,591.81	64,764.00
7410 LANDSCAPE MAINT	450.00	4,252.61	(3,802.61)	5,400.00	7,138.48	5,400.00
7415 LANDSCAPE CONTRACT	2,663.00	2,661.13	1.87	31,934.00	31,940.00	31,934.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,000.00	13,118.24	2,000.00
7425 TREE PRUNING	0.00	0.00	0.00	6,000.00	5,067.91	6,000.00
7426 TREE/TURF SPRAYING	1,000.00	0.00	1,000.00	2,000.00	728.00	2,000.00
7428 FLOWERS	0.00	0.00	0.00	300.00	0.00	300.00
7429 DEEP ROOT WATERING	0.00	0.00	0.00	4,200.00	0.00	4,200.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	4,000.00	0.00	4,000.00
7431 TREE REMOVAL	0.00	0.00	0.00	0.00	547.00	0.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	3,000.00	4,305.24	3,000.00
7460 FENCE REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL LANDSCAPE MAINT	4,113.00	6,913.74	(2,800.74)	59,084.00	62,844.87	59,084.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7515 CONCRETE REPAIRS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,000.00	\$ 0.00	\$ 6,000.00
7526 PEST CONTROL	0.00	0.00	0.00	750.00	1,087.00	750.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	6,750.00	1,087.00	6,750.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	630.12	0.00
7630 SNOW REMOVAL	1,800.00	1,036.00	764.00	10,300.00	3,942.63	10,300.00
7635 SIGN PURCH & REPAIRS	0.00	2,877.16	(2,877.16)	500.00	2,877.16	500.00
TOTAL SNOW/ROAD MAINT	1,800.00	3,913.16	(2,113.16)	10,800.00	7,449.91	10,800.00
7715 ASSOCIATION PICNIC	0.00	0.00	0.00	300.00	61.73	300.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	300.00	61.73	300.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	3,904.00	4,080.00	3,904.00
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	1,550.00	1,796.77	1,550.00
7820 POOL REPAIRS	0.00	0.00	0.00	800.00	440.00	800.00
7825 SPA REPAIRS	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7830 POOL FURNITURE	0.00	0.00	0.00	2,100.00	745.86	2,100.00
7831 CLUBHOUSE EXPENSE	0.00	150.00	(150.00)	600.00	1,730.00	600.00
TOTAL REC/FACILITY EXP	0.00	150.00	(150.00)	10,454.00	8,792.63	10,454.00
TOTAL EXPENSES	16,659.00	32,306.49	(15,647.49)	213,080.00	206,363.62	213,080.00
NET PROFIT/LOSS	1,065.00	(14,496.73)	(15,561.73)	(392.00)	8,983.76	(392.00)

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RESERVE REVENUE						
9205 ARCHITECTURAL	3,000.00	3,000.00	0.00	36,000.00	36,000.00	36,000.00
9210 LANDSCAPING	1,000.00	1,000.00	0.00	12,000.00	12,000.00	12,000.00
9240 MECHANICAL	500.00	500.00	0.00	6,000.00	6,000.00	6,000.00
9350 INTEREST INCOME	100.00	463.71	363.71	1,200.00	5,708.43	1,200.00
TOTAL REVENUE	4,600.00	4,963.71	363.71	55,200.00	59,708.43	55,200.00
EXPENSE						
9537 POOL DECKING	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9540 CONCRETE	0.00	2,845.00	(2,845.00)	0.00	10,471.00	0.00
9570 BANK CHARGES	0.00	0.00	0.00	0.00	74.86	0.00
TOTAL EXPENSES	0.00	2,845.00	(2,845.00)	25,000.00	10,545.86	25,000.00
EXCESS/LOSS OF RESERVES	4,600.00	2,118.71	(2,481.29)	30,200.00	49,162.57	30,200.00