

WOODGATE COMMONS

DECEMBER 31, 2006

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	27,444.62	
1030 RES-DAIN RAUSCHER		128,547.23	
TOTAL CASH			155,991.85
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		7,488.72	
1134 PREPAID INSURANCE		5,439.00	
TOTAL RECEIVABLES			12,927.72
TOTAL CURRENT ASSETS			168,919.57
TOTAL ASSETS			<u>168,919.57</u>
		LIABILITIES	
ACCOUNTS PAYABLE			
2110 ACCOUNTS PAYABLE		14,104.95	
2115 PREPAID ASSESSMENTS		3,576.77	
TOTAL PAYABLES			17,681.72
TOTAL LIABILITIES			17,681.72
EQUITY			
2930 WORKING CAPITAL		11,699.00	
2940 CURRENT EARNINGS		36,720.07	
2941 CURRENT EARNINGS		(36,720.07)	
2950 RESERVE FUND-PRIOR		20,412.04	
2955 RESERVE FUND-CURRENT		32,397.78	
2960 OPERATING FUND-PRIOR		82,406.74	
2965 OPERATING FD-CURRENT		4,322.29	
TOTAL EQUITY			151,237.85
TOT LIABILITY AND EQUITY			<u>168,919.57</u>

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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	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 16,820.00	\$ 16,820.00	\$ 0.00	\$ 201,840.00	\$ 201,840.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	160.00	160.00	0.00	1,680.00	1,680.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	800.00	684.30	(115.70)	9,600.00	3,713.70	(5,886.30)
5245 INTEREST INCOME	15.00	20.05	5.05	180.00	265.17	85.17
5255 MISC INCOME	0.00	0.00	0.00	0.00	250.00	250.00
5420 INSURANCE PROCEEDS	0.00	33,448.18	33,448.18	0.00	33,448.18	33,448.18
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(32,892.00)	(32,892.00)	0.00
TOTAL INCOME	14,894.00	48,391.53	33,497.53	178,728.00	208,325.05	29,597.05
EXPENSES						
7030 MANAGEMENT FEES	1,160.00	1,160.00	0.00	13,920.00	13,920.00	0.00
7040 LEGAL FEES	0.00	80.00	(80.00)	400.00	380.35	19.65
7045 LEGAL COLLECTIONS	800.00	1,310.00	(510.00)	9,600.00	3,941.20	5,658.80
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	275.00	1,225.00
7060 PRINTING & COPYING	650.00	580.39	69.61	1,068.00	1,163.72	(95.72)
7062 POSTAGE	30.00	17.80	12.20	360.00	330.67	29.33
7070 BANK CHARGES	0.00	0.00	0.00	0.00	3.00	(3.00)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	(25.00)
7085 SB 100 COMPLIANCE	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	8,990.22	(6,990.22)
7090 MISC ADMINISTRATIVE	30.00	0.00	30.00	360.00	665.99	(305.99)
TOTAL ADMINISTRATIVE	2,670.00	3,148.19	(478.19)	30,208.00	29,695.15	512.85
7130 INSURANCE	2,712.00	5,233.42	(2,521.42)	32,543.00	32,413.12	129.88
TOTAL TAXES & INSURANCE	2,712.00	5,233.42	(2,521.42)	32,543.00	32,413.12	129.88

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7230 BLDG & FACILITY RPR	200.00	0.00	200.00	2,400.00	3,097.54	(697.54)
7231 FIRE REPAIRS	0.00	12,395.64	(12,395.64)	0.00	12,395.64	(12,395.64)
7260 FENCE REPAIRS	50.00	0.00	50.00	600.00	1,624.27	(1,024.27)
7270 ROOF REPAIRS	100.00	715.00	(615.00)	2,200.00	1,495.00	705.00
7290 OTHER BUILDING MAINT	30.00	0.00	30.00	180.00	1,849.42	(1,669.42)
TOTAL BUILDING MAINT	380.00	13,110.64	(12,730.64)	5,380.00	20,461.87	(15,081.87)
7320 GAS/ELECTRIC	235.00	473.98	(238.98)	2,820.00	2,517.67	302.33
7370 WATER/SEWER	2,835.00	10,470.87	(7,635.87)	47,535.00	51,117.19	(3,582.19)
7380 TRASH REMOVAL	545.00	814.00	(268.00)	6,552.00	7,157.00	(605.00)
TOTAL UTILITIES	3,615.00	11,758.85	(8,142.85)	56,907.00	60,791.86	(3,884.86)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,752.00	303.00	2,449.00
7415 LANDSCAPE CONTRACT	2,174.00	2,174.00	0.00	26,088.00	26,088.00	0.00
7425 TREE PRUNING	0.00	5,720.00	(5,720.00)	3,000.00	6,470.00	(3,470.00)
7435 PEST CONTROL	0.00	0.00	0.00	375.00	614.28	(239.28)
7440 SPRINKLER SYS MAINT	0.00	43.00	(43.00)	7,525.00	8,730.30	(1,205.30)
7630 SNOW REMOVAL	2,200.00	9,928.17	(7,728.17)	13,200.00	13,832.72	(632.72)
7690 MISC MAINTENANCE	0.00	680.00	(680.00)	750.00	4,602.46	(3,852.46)
TOTAL LANDSCAPE MAINT	4,374.00	18,545.17	(14,171.17)	53,690.00	60,640.76	(6,950.76)
TOTAL EXPENSES	13,752.00	51,796.27	(38,044.27)	178,728.00	204,002.76	(25,274.76)
NET PROFIT/LOSS	1,142.00	(3,404.74)	(4,546.74)	0.00	4,322.29	4,322.29

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	1,355.00	1,355.00	0.00	16,260.00	16,260.00	0.00
9230 ROOFING	445.00	445.00	0.00	5,340.00	5,340.00	0.00
9235 GUTTER SCREENS	100.00	100.00	0.00	1,200.00	1,200.00	0.00
9240 FENCE	73.00	73.00	0.00	876.00	876.00	0.00
9245 ROCK BEDS	134.00	134.00	0.00	1,608.00	1,608.00	0.00
9250 CONCRETE	105.00	105.00	0.00	1,260.00	1,260.00	0.00
9255 ASPHALT-SEAL	140.00	140.00	0.00	1,680.00	1,680.00	0.00
9260 ASPHALT-OVERLAY	50.00	50.00	0.00	600.00	600.00	0.00
9263 MAJOR PRUNE	138.00	138.00	0.00	1,656.00	1,656.00	0.00
9265 EMERGENCY CONTINGENC	201.00	201.00	0.00	2,412.00	2,412.00	0.00
9350 INTEREST INCOME	0.00	476.55	476.55	0.00	4,505.78	4,505.78
TOTAL REVENUE	2,741.00	3,217.55	476.55	32,892.00	37,397.78	4,505.78

	RESERVE EXPENSE
EXPENSE	
9563 MAJOR PRUNING	0.00
TOTAL EXPENSES	0.00
EXCESS/LOSS OF RESERVES	2,741.00
	3,217.55
	476.55
	32,892.00
	37,397.78
	(494.22)