

WOODGATE COMMONS

AUGUST 31, 2007

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	2,456.93	
1030 RES-DAIN RAUSCHER		143,513.16	
TOTAL CASH			145,970.09
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		7,937.30	
1115 ALLOW FOR BAD DEBT		(1,000.00)	
1130 DUE FROM OPERATING		10,900.00	
1134 PREPAID INSURANCE		2,245.00	
TOTAL RECEIVABLES			20,082.30
TOTAL CURRENT ASSETS			166,052.39
TOTAL ASSETS			<u>166,052.39</u>
		LIABILITIES	
ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		5,240.70	
2160 INCOME TAX PAYABLE		327.00	
2190 DUE TO RESERVES		10,900.00	
TOTAL PAYABLES			16,467.70
TOTAL LIABILITIES			16,467.70
EQUITY			
2930 WORKING CAPITAL		11,699.00	
2940 CURRENT EARNINGS		3,285.84	
2941 CURRENT EARNINGS		(3,285.84)	
2950 RESERVE FUND-PRIOR		132,870.11	
2955 RESERVE FUND-CURRENT		25,865.93	
2960 OPERATING FUND-PRIOR		1,729.74	
2965 OPERATING FD-CURRENT		(22,580.09)	
TOTAL EQUITY			149,584.69
TOT LIABILITY AND EQUITY			<u>166,052.39</u>

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Budget Comparison Report
 PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 16,820.00	\$ 16,820.00	\$ 0.00	\$ 134,560.00	\$ 134,560.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	120.00	120.00	0.00	940.00	940.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	500.00	167.33	(332.67)	4,000.00	4,037.41	37.41
5245 INTEREST INCOME	20.00	43.74	23.74	160.00	137.63	(22.37)
5420 INSURANCE PROCEEDS	0.00	4,079.57	4,079.57	0.00	7,540.24	7,540.24
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(21,928.00)	(21,928.00)	0.00
TOTAL INCOME	14,599.00	18,489.64	3,890.64	116,792.00	125,307.28	8,515.28
EXPENSES						
7030 MANAGEMENT FEES	1,160.00	1,160.00	0.00	9,280.00	9,280.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	200.00	0.00	200.00
7045 LEGAL COLLECTIONS	500.00	170.31	329.69	4,000.00	3,420.69	579.31
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	70.00	15.90	54.10	560.00	71.35	488.65
7062 POSTAGE	0.00	21.07	(21.07)	0.00	153.37	(153.37)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	30.00	22.00	8.00	240.00	457.69	(217.69)
TOTAL ADMINISTRATIVE	1,760.00	1,389.28	370.72	17,780.00	13,383.10	4,396.90
7120 INCOME TAXES	0.00	0.00	0.00	0.00	700.00	(700.00)
7130 INSURANCE	10,465.00	0.00	10,465.00	21,313.00	17,513.88	3,799.12
TOTAL TAXES & INSURANCE	10,465.00	0.00	10,465.00	21,313.00	18,213.88	3,099.12
7230 BLDG & FACILITY RPR	200.00	721.00	(521.00)	1,600.00	1,645.25	(45.25)
7231 FIRE REPAIRS	0.00	0.00	0.00	0.00	25,975.54	(25,975.54)
7233 WATER REPAIRS	0.00	0.00	0.00	0.00	1,908.55	(1,908.55)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7260 FENCE REPAIRS	50.00	0.00	50.00	400.00	2,273.50	(1,873.50)
7270 ROOF REPAIRS	100.00	0.00	100.00	1,800.00	0.00	1,800.00
7290 OTHER BUILDING MAINT	30.00	0.00	30.00	120.00	173.92	(53.92)
TOTAL BUILDING MAINT	380.00	721.00	(341.00)	3,920.00	31,976.76	(28,056.76)
7320 GAS/ELECTRIC	245.00	245.84	(0.84)	1,960.00	1,771.33	188.67
7370 WATER/SEWER	5,250.00	9,478.33	(4,228.33)	32,865.00	40,046.16	(7,181.16)
7380 TRASH REMOVAL	580.00	582.00	(2.00)	4,640.00	4,884.00	(244.00)
TOTAL UTILITIES	6,075.00	10,306.17	(4,231.17)	39,465.00	46,701.49	(7,236.49)
7410 LANDSCAPE MAINT	756.00	1,012.95	(256.95)	2,268.00	1,749.17	518.83
7415 LANDSCAPE CONTRACT	2,174.00	2,174.00	0.00	17,392.00	17,392.00	0.00
7425 TREE PRUNING	0.00	2,443.50	(2,443.50)	1,000.00	2,693.50	(1,693.50)
7435 PEST CONTROL	105.00	0.00	105.00	420.00	435.00	(15.00)
7440 SPRINKLER SYS MAINT	1,265.00	1,491.40	(226.40)	5,660.00	3,373.93	2,286.07
7630 SNOW REMOVAL	0.00	(418.00)	418.00	6,600.00	11,968.54	(5,368.54)
7690 MISC MAINTENANCE	125.00	0.00	125.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	4,425.00	6,703.85	(2,278.85)	33,840.00	37,612.14	(3,772.14)
TOTAL EXPENSES	23,105.00	19,120.30	3,984.70	116,318.00	147,887.37	(31,569.37)
NET PROFIT/LOSS	(8,506.00)	(630.66)	7,875.34	474.00	(22,580.09)	(23,054.09)

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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	10,840.00	10,840.00	0.00
9230 ROOFING	445.00	445.00	0.00	3,560.00	3,560.00	0.00
9235 GUTTER SCREENS	100.00	100.00	0.00	800.00	800.00	0.00
9240 FENCE	73.00	73.00	0.00	584.00	584.00	0.00
9245 ROCK BEDS	134.00	134.00	0.00	1,072.00	1,072.00	0.00
9250 CONCRETE	105.00	105.00	0.00	840.00	840.00	0.00
9255 ASPHALT-SEAL	140.00	140.00	0.00	1,120.00	1,120.00	0.00
9260 ASPHALT-OVERLAY	50.00	50.00	0.00	400.00	400.00	0.00
9263 MAJOR PRUNE	138.00	138.00	0.00	1,104.00	1,104.00	0.00
9265 EMERGENCY CONTINGENC	201.00	201.00	0.00	1,608.00	1,608.00	0.00
9350 INTEREST INCOME	0.00	591.62	591.62	0.00	3,937.93	3,937.93
TOTAL REVENUE	2,741.00	3,332.62	591.62	21,928.00	25,865.93	3,937.93

	RESERVE EXPENSE
EXPENSE	

EXCESS/LOSS OF RESERVES	2,741.00	3,332.62	591.62	21,928.00	25,865.93	3,937.93
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