

## WOODGATE COMMONS

AS OF DECEMBER 31, 2009

## ASSETS

<b>CASH</b>		
1010 CASH-BANK OF CHOICE	(\$3,641.01)	
1030 RES-RBC WEALTH MGMT	76,166.88	
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<b>TOTAL CASH</b>		72,525.87
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	14,299.93	
1115 ALLOW FOR BAD DEBT	(3,500.00)	
1130 DUE FROM OPERATING	10,900.00	
1134 PREPAID INSURANCE	1,818.00	
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<b>TOTAL RECEIVABLES</b>		23,517.93
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<b>TOTAL ASSETS</b>		96,043.80
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## LIABILITIES &amp; EQUITY

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	4,128.17	
2190 DUE TO RESERVES	10,900.00	
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<b>TOTAL LIABILITIES</b>		15,028.17
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<b>EQUITY</b>		
2930 WORKING CAPITAL	11,699.00	
2940 CURRENT EARNINGS	37,767.45	
2941 CURRENT EARNINGS	(37,767.45)	
2950 RESERVE FUND-PRIOR	68,585.44	
2955 RESERVE FUND-CURRENT	38,472.96	
2960 OPERATING FUND-PRIOR	(37,036.26)	
2965 OPERATING FD-CURRENT	(705.51)	
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<b>TOTAL EQUITY</b>		81,015.63
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<b>TOT LIABILITY AND EQUITY</b>		96,043.80
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WOODGATE COMMONS

Budget Comparison Report  
AS OF DECEMBER 31, 2009  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$19,140.00	\$19,140.00	\$0.00	\$229,680.00	\$229,680.00	\$0.00
5210 LATE FEE CHARGE	0.00	180.00	180.00	0.00	1,620.00	1,620.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	500.00	822.00	322.00	6,000.00	11,397.82	5,397.82
5255 MISC INCOME	0.00	0.00	0.00	0.00	200.00	200.00
5450 TRANSFERS TO RESERVE	(3,205.00)	(3,205.00)	0.00	(38,460.00)	(38,460.00)	0.00
<b>TOTAL INCOME</b>	<b>16,435.00</b>	<b>16,937.00</b>	<b>502.00</b>	<b>197,220.00</b>	<b>204,457.82</b>	<b>7,237.82</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,276.00	1,276.00	0.00	15,312.00	15,312.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	400.00	292.71	107.29
7045 LEGAL COLLECTIONS	500.00	822.00	(322.00)	6,000.00	11,668.48	(5,668.48)
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	1,300.00	(100.00)
7060 PRINTING & COPYING	655.00	489.70	165.30	1,480.00	1,070.20	409.80
7062 POSTAGE	0.00	21.88	(21.88)	0.00	255.05	(255.05)
7070 BANK CHARGES	0.00	26.84	(26.84)	0.00	26.84	(26.84)
7086 BAD DEBT EXPENSE	0.00	522.28	(522.28)	2,000.00	3,264.41	(1,264.41)
7090 MISC ADMINISTRATIVE	50.00	44.00	6.00	600.00	1,856.02	(1,256.02)
<b>TOTAL ADMINISTRATIVE</b>	<b>2,481.00</b>	<b>3,202.70</b>	<b>(721.70)</b>	<b>26,992.00</b>	<b>35,045.71</b>	<b>(8,053.71)</b>
7130 INSURANCE	1,900.00	2,075.58	(175.58)	22,800.00	23,585.46	(785.46)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,900.00</b>	<b>2,075.58</b>	<b>(175.58)</b>	<b>22,800.00</b>	<b>23,585.46</b>	<b>(785.46)</b>
7230 BLDG & FACILITY RPR	200.00	326.37	(126.37)	2,400.00	3,917.65	(1,517.65)
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	0.00	102.76	(102.76)
7260 FENCE REPAIRS	170.00	0.00	170.00	2,040.00	384.55	1,655.45
7270 ROOF REPAIRS	50.00	0.00	50.00	1,900.00	685.00	1,215.00
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	300.00	96.98	203.02
<b>TOTAL BUILDING MAINT</b>	<b>470.00</b>	<b>326.37</b>	<b>143.63</b>	<b>6,640.00</b>	<b>5,186.94</b>	<b>1,453.06</b>
7320 GAS/ELECTRIC	300.00	0.00	300.00	3,600.00	4,069.74	(469.74)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7370 WATER/SEWER	4,400.00	4,703.93	(303.93)	72,400.00	67,978.26	4,421.74
7380 TRASH REMOVAL	645.00	632.00	13.00	7,738.00	7,818.00	(80.00)
<b>TOTAL UTILITIES</b>	5,345.00	5,335.93	9.07	83,738.00	79,866.00	3,872.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	1,600.00	7,108.96	(5,508.96)
7415 LANDSCAPE CONTRACT	2,350.00	2,355.00	(5.00)	28,200.00	28,205.00	(5.00)
7425 TREE PRUNING	0.00	0.00	0.00	2,400.00	2,343.25	56.75
7435 PEST CONTROL	0.00	0.00	0.00	525.00	660.00	(135.00)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	8,125.00	6,065.42	2,059.58
7630 SNOW REMOVAL	2,600.00	3,266.54	(666.54)	15,600.00	15,061.41	538.59
7690 MISC MAINTENANCE	0.00	0.00	0.00	600.00	2,035.18	(1,435.18)
<b>TOTAL LANDSCAPE MAINT</b>	4,950.00	5,621.54	(671.54)	57,050.00	61,479.22	(4,429.22)
<b>TOTAL EXPENSES</b>	15,146.00	16,562.12	(1,416.12)	197,220.00	205,163.33	(7,943.33)
<b>NET PROFIT/LOSS</b>	1,289.00	374.88	(914.12)	0.00	(705.51)	(705.51)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>RESERVE REVENUE</b>						
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	514.00	514.00	0.00	6,168.00	6,168.00	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	0.56	0.56	0.00	12.96	12.96
<b>TOTAL REVENUE</b>	<b>3,205.00</b>	<b>3,205.56</b>	<b>0.56</b>	<b>38,460.00</b>	<b>38,472.96</b>	<b>12.96</b>

**RESERVE EXPENSE**

<b>EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>3,205.00</b>	<b>3,205.56</b>	<b>0.56</b>	<b>38,460.00</b>	<b>38,472.96</b>	<b>12.96</b>