

WOODGATE COMMONS

FEBRUARY 28, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	(676.32)
1030 RES-DAIN RAUSCHER		124,036.71

TOTAL CASH		123,360.39
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		7,105.97
1130 DUE FROM OPERATING		10,900.00
1134 PREPAID INSURANCE		5,439.00

TOTAL RECEIVABLES		23,444.97

TOTAL CURRENT ASSETS		146,805.36

TOTAL ASSETS		<u>146,805.36</u>

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS		4,538.79
2190 DUE TO RESERVES		10,900.00

TOTAL PAYABLES		15,438.79
TOTAL LIABILITIES		15,438.79
EQUITY		
2930 WORKING CAPITAL		11,699.00
2940 CURRENT EARNINGS		(19,871.28)
2941 CURRENT EARNINGS		19,871.28
2950 RESERVE FUND-PRIOR		57,132.11
2955 RESERVE FUND-CURRENT		6,389.48
2960 OPERATING FUND-PRIOR		82,406.74
2965 OPERATING FD-CURRENT		(26,260.76)

TOTAL EQUITY		131,366.57

TOT LIABILITY AND EQUITY		<u>146,805.36</u>

WOODGATE COMMONS

Budget Comparison Report
 FEBRUARY 28, 2007
 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	\$ 33,640.00	\$ 33,640.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	0.00	100.00	100.00
5220 COLLECTION COST REC	500.00	63.00	(437.00)	1,000.00	688.70	(311.30)
5245 INTEREST INCOME	20.00	12.85	(7.15)	40.00	48.28	8.28
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(5,482.00)	(5,482.00)	0.00
TOTAL INCOME	14,599.00	14,254.85	(344.15)	29,198.00	28,994.98	(203.02)
EXPENSES						
7030 MANAGEMENT FEES	1,160.00	1,160.00	0.00	2,320.00	2,320.00	0.00
7045 LEGAL COLLECTIONS	500.00	63.00	437.00	1,000.00	63.00	937.00
7060 PRINTING & COPYING	70.00	10.90	59.10	140.00	16.80	123.20
7062 POSTAGE	0.00	20.23	(20.23)	0.00	36.01	(36.01)
7090 MISC ADMINISTRATIVE	30.00	22.00	8.00	60.00	44.00	16.00
TOTAL ADMINISTRATIVE	1,760.00	1,276.13	483.87	3,520.00	2,479.81	1,040.19
7130 INSURANCE	2,712.00	2,966.72	(254.72)	5,424.00	5,583.44	(159.44)
TOTAL TAXES & INSURANCE	2,712.00	2,966.72	(254.72)	5,424.00	5,583.44	(159.44)
7230 BLDG & FACILITY RPR	200.00	90.00	110.00	400.00	90.00	310.00
7231 FIRE REPAIRS	0.00	25,371.90	(25,371.90)	0.00	25,371.90	(25,371.90)
7260 FENCE REPAIRS	50.00	0.00	50.00	100.00	0.00	100.00
7270 ROOF REPAIRS	100.00	0.00	100.00	1,200.00	0.00	1,200.00
7290 OTHER BUILDING MAINT	30.00	0.00	30.00	30.00	0.00	30.00
TOTAL BUILDING MAINT	380.00	25,461.90	(25,081.90)	1,730.00	25,461.90	(23,731.90)

WOODGATE COMMONS

Budget Comparison Report
 FEBRUARY 28, 2007

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7320 GAS/ELECTRIC	245.00	253.13	(8.13)	490.00	253.13	236.87
7370 WATER/SEWER	2,835.00	3,901.56	(1,066.56)	5,670.00	3,901.56	1,768.44
7380 TRASH REMOVAL	580.00	794.00	(214.00)	1,160.00	1,368.00	(208.00)
TOTAL UTILITIES	3,660.00	4,948.69	(1,288.69)	7,320.00	5,522.69	1,797.31
7415 LANDSCAPE CONTRACT	2,174.00	2,174.00	0.00	4,348.00	4,348.00	0.00
7435 PEST CONTROL	0.00	435.00	(435.00)	0.00	435.00	(435.00)
7630 SNOW REMOVAL	2,200.00	7,617.20	(5,417.20)	4,400.00	11,424.90	(7,024.90)
TOTAL LANDSCAPE MAINT	4,374.00	10,226.20	(5,852.20)	8,748.00	16,207.90	(7,459.90)
TOTAL EXPENSES	12,886.00	44,879.64	(31,993.64)	26,742.00	55,255.74	(28,513.74)
NET PROFIT/LOSS	1,713.00	(30,624.79)	(32,337.79)	2,456.00	(26,260.76)	(28,716.76)

WOODGATE COMMONS

Budget Comparison Report
 FEBRUARY 28, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	1,355.00	1,355.00	0.00	2,710.00	2,710.00	0.00
9230 ROOFING	445.00	445.00	0.00	890.00	890.00	0.00
9235 GUTTER SCREENS	100.00	100.00	0.00	200.00	200.00	0.00
9240 FENCE	73.00	73.00	0.00	146.00	146.00	0.00
9245 ROCK BEDS	134.00	134.00	0.00	268.00	268.00	0.00
9250 CONCRETE	105.00	105.00	0.00	210.00	210.00	0.00
9255 ASPHALT-SEAL	140.00	140.00	0.00	280.00	280.00	0.00
9260 ASPHALT-OVERLAY	50.00	50.00	0.00	100.00	100.00	0.00
9263 MAJOR PRUNE	138.00	138.00	0.00	276.00	276.00	0.00
9265 EMERGENCY CONTINGENC	201.00	201.00	0.00	402.00	402.00	0.00
9350 INTEREST INCOME	0.00	436.91	436.91	0.00	907.48	907.48
TOTAL REVENUE	2,741.00	3,177.91	436.91	5,482.00	6,389.48	907.48

RESERVE EXPENSE

EXPENSE						
EXCESS/LOSS OF RESERVES	2,741.00	3,177.91	436.91	5,482.00	6,389.48	907.48