

## WOODGATE COMMONS

FEBRUARY 29, 2008

## ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(10,965.01)	
1030 RES-DAIN RAUSCHER		145,288.84	
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TOTAL CASH			134,323.83
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		10,463.90	
1115 ALLOW FOR BAD DEBT		(1,000.00)	
1130 DUE FROM OPERATING		10,900.00	
1134 PREPAID INSURANCE		2,245.00	
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TOTAL RECEIVABLES			22,608.90
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TOTAL CURRENT ASSETS			156,932.73
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TOTAL ASSETS			<u>156,932.73</u>

## LIABILITIES

ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		4,787.19	
2160 INCOME TAX PAYABLE		327.00	
2190 DUE TO RESERVES		10,900.00	
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TOTAL PAYABLES			16,014.19
TOTAL LIABILITIES			16,014.19
EQUITY			
2930 WORKING CAPITAL		11,699.00	
2940 CURRENT EARNINGS		13,648.74	
2941 CURRENT EARNINGS		(13,648.74)	
2950 RESERVE FUND-PRIOR		113,841.06	
2955 RESERVE FUND-CURRENT		6,182.47	
2960 OPERATING FUND-PRIOR		1,729.74	
2965 OPERATING FD-CURRENT		7,466.27	
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TOTAL EQUITY			140,918.54
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TOT LIABILITY AND EQUITY			<u>156,932.73</u>

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Budget Comparison Report  
 FEBRUARY 29, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 18,444.00	\$ 18,444.00	\$ 0.00	\$ 36,888.00	\$ 36,888.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	180.00	180.00	0.00	180.00	180.00
5220 COLLECTION COST REC	500.00	70.00	(430.00)	1,000.00	298.71	(701.29)
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(5,482.00)	(5,482.00)	0.00
TOTAL INCOME	16,203.00	15,953.00	(250.00)	32,406.00	31,884.71	(521.29)
EXPENSES						
7030 MANAGEMENT FEES	1,276.00	1,276.00	0.00	2,552.00	2,552.00	0.00
7040 LEGAL FEES	0.00	531.00	(531.00)	0.00	531.00	(531.00)
7045 LEGAL COLLECTIONS	500.00	70.00	430.00	1,000.00	70.00	930.00
7060 PRINTING & COPYING	50.00	23.60	26.40	100.00	28.60	71.40
7062 POSTAGE	0.00	22.30	(22.30)	0.00	48.70	(48.70)
7090 MISC ADMINISTRATIVE	50.00	44.00	6.00	100.00	328.00	(228.00)
TOTAL ADMINISTRATIVE	1,876.00	1,966.90	(90.90)	3,752.00	3,558.30	193.70
7130 INSURANCE	2,250.00	4,007.66	(1,757.66)	4,500.00	4,007.66	492.34
TOTAL TAXES & INSURANCE	2,250.00	4,007.66	(1,757.66)	4,500.00	4,007.66	492.34
7230 BLDG & FACILITY RPR	200.00	751.62	(551.62)	400.00	951.62	(551.62)
7260 FENCE REPAIRS	100.00	0.00	100.00	200.00	0.00	200.00
7270 ROOF REPAIRS	50.00	0.00	50.00	50.00	0.00	50.00
7290 OTHER BUILDING MAINT	50.00	682.42	(632.42)	50.00	718.42	(668.42)
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	(248.38)	248.38
TOTAL BUILDING MAINT	400.00	1,434.04	(1,034.04)	700.00	1,421.66	(721.66)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 GAS/ELECTRIC	\$ 250.00	\$ 559.77	(309.77)	\$ 500.00	\$ 559.77	\$(59.77)
7370 WATER/SEWER	4,400.00	4,914.33	(514.33)	8,800.00	3,223.95	5,576.05
7380 TRASH REMOVAL	610.00	652.00	(42.00)	1,220.00	1,322.00	(102.00)
TOTAL UTILITIES	5,260.00	6,126.10	(866.10)	10,520.00	5,105.72	5,414.28
7415 LANDSCAPE CONTRACT	2,282.00	4,564.00	(2,282.00)	4,564.00	6,846.00	(2,282.00)
7630 SNOW REMOVAL	2,600.00	3,231.18	(631.18)	5,200.00	3,479.10	1,720.90
TOTAL LANDSCAPE MAINT	4,882.00	7,795.18	(2,913.18)	9,764.00	10,325.10	(561.10)
TOTAL EXPENSES	14,668.00	21,329.88	(6,661.88)	29,236.00	24,418.44	4,817.56
NET PROFIT/LOSS	1,535.00	(5,376.88)	(6,911.88)	3,170.00	7,466.27	4,296.27

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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	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	324.21	324.21	0.00	700.47	700.47
TOTAL REVENUE	2,741.00	3,065.21	324.21	5,482.00	6,182.47	700.47

RESERVE EXPENSE

EXPENSE						
EXCESS/LOSS OF RESERVES	2,741.00	3,065.21	324.21	5,482.00	6,182.47	700.47