

WOODGATE COMMONS

JANUARY 31, 2008

| | | ASSETS | |
|---------------------------|----|-------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | (2,448.62) | |
| 1030 RES-DAIN RAUSCHER | | 142,223.63 | |
| TOTAL CASH | | | 139,775.01 |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 9,597.11 | |
| 1115 ALLOW FOR BAD DEBT | | (1,000.00) | |
| 1130 DUE FROM OPERATING | | 10,900.00 | |
| 1134 PREPAID INSURANCE | | 2,245.00 | |
| TOTAL RECEIVABLES | | | 21,742.11 |
| TOTAL CURRENT ASSETS | | | 161,517.12 |
| TOTAL ASSETS | | | 161,517.12 |
| | | LIABILITIES | |
| ACCOUNTS PAYABLE | | | |
| 2110 ACCOUNTS PAYABLE | | 2,741.00 | |
| 2115 PREPAID ASSESSMENTS | | 4,318.91 | |
| 2160 INCOME TAX PAYABLE | | 327.00 | |
| 2190 DUE TO RESERVES | | 10,900.00 | |
| TOTAL PAYABLES | | | 18,286.91 |
| TOTAL LIABILITIES | | | 18,286.91 |
| EQUITY | | | |
| 2930 WORKING CAPITAL | | 11,699.00 | |
| 2940 CURRENT EARNINGS | | 15,960.41 | |
| 2941 CURRENT EARNINGS | | (15,960.41) | |
| 2950 RESERVE FUND-PRIOR | | 113,841.06 | |
| 2955 RESERVE FUND-CURRENT | | 3,117.26 | |
| 2960 OPERATING FUND-PRIOR | | 1,729.74 | |
| 2965 OPERATING FD-CURRENT | | 12,843.15 | |
| TOTAL EQUITY | | | 143,230.21 |
| TOT LIABILITY AND EQUITY | | | 161,517.12 |

WOODGATE COMMONS

JANUARY 31, 2008

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WOODGATE COMMONS

Budget Comparison Report
 JANUARY 31, 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 | \$ 18,444.00 | \$ 18,444.00 | \$ 0.00 |
| 5220 COLLECTION COST REC | 500.00 | 228.71 | (271.29) | 500.00 | 228.71 | (271.29) |
| 5450 TRANSFERS TO RESERVE | (2,741.00) | (2,741.00) | 0.00 | (2,741.00) | (2,741.00) | 0.00 |
| TOTAL INCOME | 16,203.00 | 15,931.71 | (271.29) | 16,203.00 | 15,931.71 | (271.29) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,276.00 | 1,276.00 | 0.00 | 1,276.00 | 1,276.00 | 0.00 |
| 7045 LEGAL COLLECTIONS | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 |
| 7060 PRINTING & COPYING | 50.00 | 5.00 | 45.00 | 50.00 | 5.00 | 45.00 |
| 7062 POSTAGE | 0.00 | 26.40 | (26.40) | 0.00 | 26.40 | (26.40) |
| 7090 MISC ADMINISTRATIVE | 50.00 | 284.00 | (234.00) | 50.00 | 284.00 | (234.00) |
| TOTAL ADMINISTRATIVE | 1,876.00 | 1,591.40 | 284.60 | 1,876.00 | 1,591.40 | 284.60 |
| 7130 INSURANCE | 2,250.00 | 0.00 | 2,250.00 | 2,250.00 | 0.00 | 2,250.00 |
| TOTAL TAXES & INSURANCE | 2,250.00 | 0.00 | 2,250.00 | 2,250.00 | 0.00 | 2,250.00 |
| 7230 BLDG & FACILITY RPR | 200.00 | 200.00 | 0.00 | 200.00 | 200.00 | 0.00 |
| 7260 FENCE REPAIRS | 100.00 | 0.00 | 100.00 | 100.00 | 0.00 | 100.00 |
| 7290 OTHER BUILDING MAINT | 0.00 | 36.00 | (36.00) | 0.00 | 36.00 | (36.00) |
| 7297 REPAIR EXP/HOMEOWNER | 0.00 | (248.38) | 248.38 | 0.00 | (248.38) | 248.38 |
| TOTAL BUILDING MAINT | 300.00 | (12.38) | 312.38 | 300.00 | (12.38) | 312.38 |
| 7320 GAS/ELECTRIC | 250.00 | 0.00 | 250.00 | 250.00 | 0.00 | 250.00 |
| 7370 WATER/SEWER | 4,400.00 | (1,690.38) | 6,090.38 | 4,400.00 | (1,690.38) | 6,090.38 |
| 7380 TRASH REMOVAL | 610.00 | 670.00 | (60.00) | 610.00 | 670.00 | (60.00) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-------------------------|-------------|---------------|----------------|-------------|---------------|--------------|
| TOTAL UTILITIES | \$ 5,260.00 | \$ (1,020.38) | \$ 6,280.38 | \$ 5,260.00 | \$ (1,020.38) | \$ 6,280.38 |
| 7415 LANDSCAPE CONTRACT | 2,282.00 | 2,282.00 | 0.00 | 2,282.00 | 2,282.00 | 0.00 |
| 7630 SNOW REMOVAL | 2,600.00 | 247.92 | 2,352.08 | 2,600.00 | 247.92 | 2,352.08 |
| TOTAL LANDSCAPE MAINT | 4,882.00 | 2,529.92 | 2,352.08 | 4,882.00 | 2,529.92 | 2,352.08 |
| TOTAL EXPENSES | 14,568.00 | 3,088.56 | 11,479.44 | 14,568.00 | 3,088.56 | 11,479.44 |
| NET PROFIT/LOSS | 1,635.00 | 12,843.15 | 11,208.15 | 1,635.00 | 12,843.15 | 11,208.15 |

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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 | 1,355.00 | 1,355.00 | 0.00 |
| 9230 ROOFING | 445.00 | 445.00 | 0.00 | 445.00 | 445.00 | 0.00 |
| 9235 GUTTER SCREENS | 100.00 | 100.00 | 0.00 | 100.00 | 100.00 | 0.00 |
| 9240 FENCE | 73.00 | 73.00 | 0.00 | 73.00 | 73.00 | 0.00 |
| 9245 ROCK BEDS | 134.00 | 134.00 | 0.00 | 134.00 | 134.00 | 0.00 |
| 9250 CONCRETE | 105.00 | 105.00 | 0.00 | 105.00 | 105.00 | 0.00 |
| 9255 ASPHALT-SEAL | 140.00 | 140.00 | 0.00 | 140.00 | 140.00 | 0.00 |
| 9260 ASPHALT-OVERLAY | 50.00 | 50.00 | 0.00 | 50.00 | 50.00 | 0.00 |
| 9263 MAJOR PRUNE | 138.00 | 138.00 | 0.00 | 138.00 | 138.00 | 0.00 |
| 9265 EMERGENCY CONTINGENC | 201.00 | 201.00 | 0.00 | 201.00 | 201.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 376.26 | 376.26 | 0.00 | 376.26 | 376.26 |
| TOTAL REVENUE | 2,741.00 | 3,117.26 | 376.26 | 2,741.00 | 3,117.26 | 376.26 |

EXPENSE

RESERVE EXPENSE

| | | | | | | |
|-------------------------|----------|----------|--------|----------|----------|--------|
| EXCESS/LOSS OF RESERVES | 2,741.00 | 3,117.26 | 376.26 | 2,741.00 | 3,117.26 | 376.26 |
|-------------------------|----------|----------|--------|----------|----------|--------|