

WOODGATE COMMONS

AS OF NOVEMBER 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	11,380.40	
1030 RES-RBC WEALTH MGMT		34,935.54	
TOTAL CASH			46,315.94
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		6,957.36	
1115 ALLOW FOR BAD DEBT		(1,000.00)	
1130 DUE FROM OPERATING		10,900.00	
1134 PREPAID INSURANCE		2,245.00	
TOTAL RECEIVABLES			19,102.36
TOTAL ASSETS			65,418.30
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		4,079.17	
2160 INCOME TAX PAYABLE		327.00	
2190 DUE TO RESERVES		10,900.00	
TOTAL LIABILITIES			15,306.17
EQUITY			
2930 WORKING CAPITAL		11,699.00	
2940 CURRENT EARNINGS		(77,157.67)	
2941 CURRENT EARNINGS		77,157.67	
2950 RESERVE FUND-PRIOR		113,841.06	
2955 RESERVE FUND-CURRENT		(104,170.83)	
2960 OPERATING FUND-PRIOR		1,729.74	
2965 OPERATING FD-CURRENT		27,013.16	
TOTAL EQUITY			50,112.13
TOT LIABILITY AND EQUITY			65,418.30

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Budget Comparison Report
AS OF NOVEMBER 30, 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	\$ 202,884.00	\$ 202,884.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	180.00	180.00	0.00	1,760.00	1,760.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	40.00
5220 COLLECTION COST REC	500.00	234.75	(265.25)	5,500.00	5,186.71	(313.29)
5420 INSURANCE PROCEEDS	0.00	0.00	0.00	0.00	5,027.66	5,027.66
5450 TRANSFERS TO RESERVE	(2,741.00)	(2,741.00)	0.00	(30,151.00)	(30,151.00)	0.00
TOTAL INCOME	16,203.00	16,117.75	(85.25)	178,233.00	184,747.37	6,514.37
EXPENSES						
7030 MANAGEMENT FEES	1,276.00	1,276.00	0.00	14,036.00	14,036.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	400.00	531.00	(131.00)
7045 LEGAL COLLECTIONS	500.00	234.75	265.25	5,500.00	4,844.50	655.50
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	300.00	900.00
7060 PRINTING & COPYING	50.00	307.86	(257.86)	550.00	819.83	(269.83)
7062 POSTAGE	0.00	32.73	(32.73)	0.00	240.01	(240.01)
7086 BAD DEBT EXPENSE	0.00	872.12	(872.12)	2,000.00	872.12	1,127.88
7090 MISC ADMINISTRATIVE	50.00	69.00	(19.00)	550.00	869.00	(319.00)
TOTAL ADMINISTRATIVE	1,876.00	2,792.46	(916.46)	24,236.00	22,512.46	1,723.54
7120 INCOME TAXES	0.00	0.00	0.00	0.00	162.10	(162.10)
7130 INSURANCE	2,250.00	0.00	2,250.00	21,750.00	19,433.56	2,316.44
TOTAL TAXES & INSURANCE	2,250.00	0.00	2,250.00	21,750.00	19,595.66	2,154.34
7230 BLDG & FACILITY RPR	200.00	0.00	200.00	2,200.00	1,757.87	442.13
7234 INS CLAIM-WATER	0.00	0.00	0.00	0.00	5,027.66	(5,027.66)
7260 FENCE REPAIRS	100.00	0.00	100.00	1,100.00	3,696.35	(2,596.35)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7270 ROOF REPAIRS	800.00	0.00	800.00	1,850.00	655.00	1,195.00
7290 OTHER BUILDING MAINT	0.00	112.00	(112.00)	250.00	980.42	(730.42)
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	(248.38)	248.38
TOTAL BUILDING MAINT	1,100.00	112.00	988.00	5,400.00	12,868.92	(7,468.92)
7320 GAS/ELECTRIC	250.00	299.09	(49.09)	2,750.00	2,866.55	(116.55)
7370 WATER/SEWER	4,400.00	0.00	4,400.00	68,000.00	50,485.56	17,514.44
7380 TRASH REMOVAL	610.00	0.00	610.00	6,710.00	6,414.00	296.00
TOTAL UTILITIES	5,260.00	299.09	4,960.91	77,460.00	59,766.11	17,693.89
7410 LANDSCAPE MAINT	0.00	0.00	0.00	1,600.00	60.00	1,540.00
7415 LANDSCAPE CONTRACT	2,282.00	0.00	2,282.00	25,102.00	25,102.00	0.00
7425 TREE PRUNING	0.00	0.00	0.00	2,000.00	1,375.00	625.00
7435 PEST CONTROL	0.00	125.00	(125.00)	525.00	430.00	95.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	7,525.00	8,776.88	(1,251.88)
7630 SNOW REMOVAL	2,600.00	0.00	2,600.00	13,000.00	4,583.47	8,416.53
7690 MISC MAINTENANCE	0.00	0.00	0.00	600.00	2,663.71	(2,063.71)
TOTAL LANDSCAPE MAINT	4,882.00	125.00	4,757.00	50,352.00	42,991.06	7,360.94
TOTAL EXPENSES	15,368.00	3,328.55	12,039.45	179,198.00	157,734.21	21,463.79
NET PROFIT/LOSS	835.00	12,789.20	11,954.20	(965.00)	27,013.16	27,978.16

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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	14,905.00	14,905.00	0.00
9230 ROOFING	445.00	445.00	0.00	4,895.00	4,895.00	0.00
9235 GUTTER SCREENS	100.00	100.00	0.00	1,100.00	1,100.00	0.00
9240 FENCE	73.00	73.00	0.00	803.00	803.00	0.00
9245 ROCK BEDS	134.00	134.00	0.00	1,474.00	1,474.00	0.00
9250 CONCRETE	105.00	105.00	0.00	1,155.00	1,155.00	0.00
9255 ASPHALT-SEAL	140.00	140.00	0.00	1,540.00	1,540.00	0.00
9260 ASPHALT-OVERLAY	50.00	50.00	0.00	550.00	550.00	0.00
9263 MAJOR PRUNE	138.00	138.00	0.00	1,518.00	1,518.00	0.00
9265 EMERGENCY CONTINGENC	201.00	201.00	0.00	2,211.00	2,211.00	0.00
9350 INTEREST INCOME	0.00	61.17	61.17	0.00	1,971.95	1,971.95
TOTAL REVENUE	2,741.00	2,802.17	61.17	30,151.00	32,122.95	1,971.95
EXPENSE						
9520 ASPHALT OVERLAY	0.00	3,773.00	(3,773.00)	0.00	3,773.00	(3,773.00)
9525 ASPHALT SEAL	0.00	0.00	0.00	0.00	19,392.00	(19,392.00)
9559 PAINTING	0.00	0.00	0.00	0.00	113,128.78	(113,128.78)
TOTAL EXPENSES	0.00	3,773.00	(3,773.00)	0.00	136,293.78	(136,293.78)
EXCESS/LOSS OF RESERVES	2,741.00	(970.83)	(3,711.83)	30,151.00	(104,170.83)	(134,321.83)