

CREEKSIDE AT BRIDGECREEK

AS OF DECEMBER 31, 2009

**ASSETS**

<b>CASH</b>		
1010 CASH-BANK OF CHOICE	\$3,778.47	
1022 RES-BANK OF CHOICE	<u>10,800.41</u>	
<b>TOTAL CASH</b>		<u>14,578.88</u>
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	853.00	
1130 DUE TO RESERVES	9,500.00	
1135 PREPAID EXPENSE	<u>1,012.00</u>	
<b>TOTAL RECEIVABLES</b>		<u>11,365.00</u>
<b>TOTAL ASSETS</b>		<u>25,943.88</u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	1,558.00	
2190 DUE FROM OPERATING	<u>9,500.00</u>	
<b>TOTAL LIABILITIES</b>		<u>11,058.00</u>
<b>EQUITY</b>		
2930 WORKING CAPITAL	13,737.90	
2940 CURRENT EARNINGS	(23,301.99)	
2941 CURRENT EARNINGS	23,301.99	
2950 RESERVE FUND-PRIOR	22,539.49	
2955 RESERVE FUND-CURRENT	(20,914.25)	
2960 OPERATING FUND-PRIOR	1,910.48	
2965 OPERATING FD-CURRENT	<u>(2,387.74)</u>	
<b>TOTAL EQUITY</b>		<u>14,885.88</u>
<b>TOT LIABILITY AND EQUITY</b>		<u>25,943.88</u>

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Budget Comparison Report  
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PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$6,699.00	\$6,699.00	\$0.00	\$6,388.00	\$6,388.00	\$0.00
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(24,000.00)	(24,000.00)	0.00
<b>TOTAL INCOME</b>	<b>4,699.00</b>	<b>4,699.00</b>	<b>0.00</b>	<b>56,388.00</b>	<b>56,388.00</b>	<b>0.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	890.00	890.00	0.00	10,680.00	10,680.00	0.00
7040 LEGAL & ACCOUNTING	0.00	0.00	0.00	300.00	0.00	300.00
7050 OFFICE EXPENSE	15.00	0.00	15.00	180.00	0.00	180.00
7060 PRINTING & COPYING	15.00	19.70	(4.70)	180.00	130.20	49.80
7062 POSTAGE	25.00	30.92	(5.92)	300.00	263.13	36.87
7070 BANK CHARGES	0.00	13.38	(13.38)	0.00	13.38	(13.38)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	75.94	(75.94)
7090 MISC ADMINISTRATIVE	35.00	40.00	(5.00)	420.00	607.08	(187.08)
<b>TOTAL ADMINISTRATIVE</b>	<b>980.00</b>	<b>994.00</b>	<b>(14.00)</b>	<b>12,060.00</b>	<b>11,769.73</b>	<b>290.27</b>
7120 INCOME TAXES	0.00	0.00	0.00	0.00	300.00	(300.00)
7130 INSURANCE	0.00	(643.67)	643.67	8,400.00	7,706.00	694.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>0.00</b>	<b>(643.67)</b>	<b>643.67</b>	<b>8,400.00</b>	<b>8,006.00</b>	<b>394.00</b>
7230 BLDG & FACILITY RPR	200.00	58.50	141.50	2,400.00	1,740.61	659.39
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	600.00	99.05	500.95
7260 GUTTER MAINTENANCE	75.00	0.00	75.00	900.00	600.00	300.00
7270 ROOF REPAIRS	75.00	0.00	75.00	900.00	2,710.00	(1,810.00)
7280 PLBG & SEWER MAINT	50.00	0.00	50.00	600.00	3,176.00	(2,576.00)
7290 OTHER BUILDING MAINT	150.00	0.00	150.00	1,800.00	0.00	1,800.00
<b>TOTAL BUILDING MAINT</b>	<b>600.00</b>	<b>58.50</b>	<b>541.50</b>	<b>7,200.00</b>	<b>8,325.66</b>	<b>(1,125.66)</b>
7320 GAS/ELECTRIC	200.00	214.67	(14.67)	2,400.00	1,815.68	584.32
7370 WATER/SEWER	0.00	1,555.91	(1,555.91)	3,800.00	7,150.10	(3,350.10)
7371 STORM SEWER	2,896.00	0.00	2,896.00	2,896.00	2,895.72	0.28
7380 TRASH REMOVAL	270.00	0.00	270.00	3,200.00	2,816.50	383.50

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<b>TOTAL UTILITIES</b>	3,366.00	1,770.58	1,595.42	12,296.00	14,678.00	(2,382.00)
7410 LANDSCAPE MAINT	80.00	0.00	80.00	1,800.00	2,069.38	(269.38)
7412 LANDSCAPE IMPROV	0.00	0.00	0.00	900.00	2,170.00	(1,270.00)
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	5,400.00	6,585.08	(1,185.08)
7425 TREE PRUNING	0.00	0.00	0.00	0.00	1,095.00	(1,095.00)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	600.00	659.27	(59.27)
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	658.50	(658.50)
<b>TOTAL LANDSCAPE MAINT</b>	80.00	0.00	80.00	8,700.00	13,237.23	(4,537.23)
7515 CONCRETE REPAIRS	0.00	0.00	0.00	0.00	81.14	(81.14)
<b>TOTAL GROUNDS MAINTENANCE</b>	0.00	0.00	0.00	0.00	81.14	(81.14)
7610 STREET PAINTING	0.00	0.00	0.00	400.00	0.00	400.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	2,400.00	226.00	2,174.00
7620 STREET SWEEPING	0.00	0.00	0.00	400.00	0.00	400.00
7630 SNOW REMOVAL	500.00	942.50	(442.50)	4,000.00	2,155.75	1,844.25
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	0.00	296.23	(296.23)
<b>TOTAL SNOW/ROAD MAINT</b>	500.00	942.50	(442.50)	7,200.00	2,677.98	4,522.02
<b>TOTAL EXPENSES</b>	5,526.00	3,121.91	2,404.09	55,856.00	58,775.74	(2,919.74)
<b>NET PROFIT/LOSS</b>	(827.00)	1,577.09	2,404.09	532.00	(2,387.74)	(2,919.74)

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<b>RESERVE REVENUE</b>						
9270 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00
9350 INTEREST INCOME	25.00	2.21	(22.79)	300.00	89.97	(210.03)
<b>TOTAL REVENUE</b>	2,025.00	2,002.21	(22.79)	24,300.00	24,089.97	(210.03)
<b>EXPENSE</b>						
9510 ROOF INSPECTION	0.00	0.00	0.00	4,000.00	0.00	4,000.00
9530 ASPHALT SEAL	0.00	0.00	0.00	0.00	4,819.02	(4,819.02)
9531 ASPHALT/CONCRETE	0.00	0.00	0.00	12,000.00	40,185.20	(28,185.20)
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	2,000.00	0.00	2,000.00
<b>TOTAL EXPENSES</b>	0.00	0.00	0.00	18,000.00	45,004.22	(27,004.22)
<b>EXCESS/LOSS OF RESERVES</b>	2,025.00	2,002.21	(22.79)	6,300.00	(20,914.25)	(27,214.25)