

CREEKSIDE AT BRIDGECREEK

FEBRUARY 29, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	7,635.27	
1022 RES-BANK OF CHOICE		12,244.65	
1023 RES-BOC PAVING		11,048.43	

TOTAL CASH			30,928.35
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		1,522.98	
1130 DUE TO RESERVES		12,000.00	
1135 PREPAID EXPENSE		1,012.00	

TOTAL CURRENT ASSETS			45,463.33

TOTAL ASSETS			<u>45,463.33</u>

LIABILITIES

ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		4,773.00	
2165 OWNERS DEPOSITS		13,555.90	
2190 DUE FROM OPERATING		12,000.00	

TOTAL LIABILITIES			30,328.90

EQUITY			
2930 WORKING CAPITAL		182.00	
2940 CURRENT EARNINGS		5,663.93	
2941 CURRENT EARNINGS		(5,663.93)	
2950 RESERVE FUND-PRIOR		7,378.02	
2955 RESERVE FUND-CURRENT		4,038.74	
2960 OPERATING FUND-PRIOR		1,910.48	
2965 OPERATING FD-CURRENT		1,625.19	

TOTAL EQUITY			15,134.43

TOT LIABILITY AND EQUITY			<u>45,463.33</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	\$ 6,699.00	\$ 6,699.00	\$ 0.00	\$ 13,398.00	\$ 13,398.00	\$ 0.00
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(4,000.00)	(4,000.00)	0.00
TOTAL INCOME	4,699.00	4,699.00	0.00	9,398.00	9,398.00	0.00
EXPENSES						
7030 MANAGEMENT FEES	890.00	890.00	0.00	1,780.00	1,780.00	0.00
7050 OFFICE EXPENSE	15.00	0.00	15.00	30.00	0.00	30.00
7060 PRINTING & COPYING	20.00	8.60	11.40	40.00	17.20	22.80
7062 POSTAGE	25.00	26.23	(1.23)	50.00	43.07	6.93
7090 MISC ADMINISTRATIVE	25.00	40.00	(15.00)	50.00	90.00	(40.00)
TOTAL ADMINISTRATIVE	975.00	964.83	10.17	1,950.00	1,930.27	19.73
7130 INSURANCE	700.00	3,172.41	(2,472.41)	1,400.00	3,172.41	(1,772.41)
TOTAL TAXES & INSURANCE	700.00	3,172.41	(2,472.41)	1,400.00	3,172.41	(1,772.41)
7230 BLDG & FACILITY RPR	200.00	0.00	200.00	400.00	0.00	400.00
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	100.00	0.00	100.00
7270 ROOF REPAIRS	75.00	188.00	(113.00)	150.00	188.00	(38.00)
7280 PLBG & SEWER MAINT	30.00	0.00	30.00	60.00	0.00	60.00
7290 OTHER BUILDING MAINT	75.00	0.00	75.00	150.00	0.00	150.00
TOTAL BUILDING MAINT	430.00	188.00	242.00	860.00	188.00	672.00
7320 GAS/ELECTRIC	133.00	182.87	(49.87)	266.00	359.73	(93.73)
7370 WATER/SEWER	0.00	0.00	0.00	250.00	0.00	250.00
7380 TRASH REMOVAL	240.00	518.15	(278.15)	480.00	518.15	(38.15)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL UTILITIES	\$ 373.00	\$ 701.02	\$ (328.02)	\$ 996.00	\$ 877.88	\$ 118.12
7410 LANDSCAPE MAINT	100.00	240.00	(140.00)	200.00	240.00	(40.00)
TOTAL LANDSCAPE MAINT	100.00	240.00	(140.00)	200.00	240.00	(40.00)
7630 SNOW REMOVAL	800.00	1,364.25	(564.25)	1,800.00	1,364.25	435.75
TOTAL SNOW/ROAD MAINT	800.00	1,364.25	(564.25)	1,800.00	1,364.25	435.75
TOTAL EXPENSES	3,378.00	6,630.51	(3,252.51)	7,206.00	7,772.81	(566.81)
NET PROFIT/LOSS	1,321.00	(1,931.51)	(3,252.51)	2,192.00	1,625.19	(566.81)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9270 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	4,000.00	4,000.00	0.00
9350 INTEREST INCOME	58.00	19.32	(38.68)	116.00	38.74	(77.26)
TOTAL REVENUE	2,058.00	2,019.32	(38.68)	4,116.00	4,038.74	(77.26)
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,058.00	2,019.32	(38.68)	4,116.00	4,038.74	(77.26)