

CREEKSIDE AT BRIDGECREEK

JUNE 30, 2007

| | | ASSETS | |
|---------------------------|----|-------------|-----------------------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | (988.78) | |
| 1022 RES-BANK OF CHOICE | | 13,150.33 | |
| 1023 RES-BOC PAVING | | 1,000.54 | |
| | | ----- | |
| TOTAL CASH | | | 13,162.09 |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 1,355.71 | |
| 1130 DUE FROM RESERVES | | 5,000.00 | |
| 1135 PREPAID EXPENSE | | 1,012.00 | |
| | | ----- | |
| TOTAL CURRENT ASSETS | | | 20,529.80 |
| | | | |
| TOTAL ASSETS | | | ----- 20,529.80 ===== |
| | | LIABILITIES | |
| ACCOUNTS PAYABLE | | | |
| 2115 PREPAID ASSESSMENTS | | 1,646.00 | |
| 2165 OWNERS DEPOSITS | | 13,555.90 | |
| 2190 DUE TO OPERATING | | 5,000.00 | |
| | | ----- | |
| TOTAL LIABILITIES | | | 20,201.90 |
| EQUITY | | | |
| 2930 WORKING CAPITAL | | 182.00 | |
| 2940 CURRENT EARNINGS | | 8,755.56 | |
| 2941 CURRENT EARNINGS | | (8,755.56) | |
| 2950 RESERVE FUND-PRIOR | | (10,520.14) | |
| 2955 RESERVE FUND-CURRENT | | 12,101.41 | |
| 2960 OPERATING FUND-PRIOR | | 1,910.48 | |
| 2965 OPERATING FD-CURRENT | | (3,345.85) | |
| | | ----- | |
| TOTAL EQUITY | | | 327.90 |
| | | | |
| TOT LIABILITY AND EQUITY | | | ----- 20,529.80 ===== |

CREEKSIDE AT BRIDGECREEK

Budget Comparison Report
 JUNE 30, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|-------------|-------------|----------------|--------------|--------------|--------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 6,260.97 | \$ 6,260.97 | \$ 0.00 | \$ 40,172.85 | \$ 40,172.85 | \$ 0.00 |
| 5240 CAPITALIZATION | 0.00 | 0.00 | 0.00 | 0.00 | 188.00 | 188.00 |
| 5245 INTEREST INCOME | 6.00 | 1.08 | (4.92) | 36.00 | 15.60 | (20.40) |
| 5400 JANITORIAL DISCOUNT | 0.00 | 0.00 | 0.00 | 0.00 | 1,740.06 | 1,740.06 |
| 5450 TRANSFERS TO RESERVE | (2,000.00) | (2,000.00) | 0.00 | (12,000.00) | (12,000.00) | 0.00 |
| TOTAL INCOME | 4,266.97 | 4,262.05 | (4.92) | 28,208.85 | 30,116.51 | 1,907.66 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 890.00 | 890.00 | 0.00 | 5,340.00 | 5,340.00 | 0.00 |
| 7040 LEGAL & ACCOUNTING | 0.00 | 0.00 | 0.00 | 300.00 | 275.00 | 25.00 |
| 7050 OFFICE EXPENSE | 10.00 | 0.00 | 10.00 | 60.00 | 150.00 | (90.00) |
| 7060 PRINTING & COPYING | 20.00 | 8.60 | 11.40 | 120.00 | 109.22 | 10.78 |
| 7062 POSTAGE | 20.00 | 18.73 | 1.27 | 120.00 | 148.26 | (28.26) |
| 7070 BANK CHARGES | 0.00 | 6.00 | (6.00) | 0.00 | 32.00 | (32.00) |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | (25.00) |
| 7090 MISC ADMINISTRATIVE | 10.00 | 22.00 | (12.00) | 60.00 | 182.00 | (122.00) |
| TOTAL ADMINISTRATIVE | 950.00 | 945.33 | 4.67 | 6,000.00 | 6,261.48 | (261.48) |
| 7130 INSURANCE | 732.00 | 0.00 | 732.00 | 4,392.00 | 5,431.50 | (1,039.50) |
| TOTAL TAXES & INSURANCE | 732.00 | 0.00 | 732.00 | 4,392.00 | 5,431.50 | (1,039.50) |
| 7230 BLDG & FACILITY RPR | 60.00 | 51.00 | 9.00 | 360.00 | 1,707.12 | (1,347.12) |
| 7250 LIGHT MAINTENANCE | 50.00 | 194.59 | (144.59) | 300.00 | 419.86 | (119.86) |
| 7260 GUTTER MAINTENANCE | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | (250.00) |
| 7270 ROOF REPAIRS | 150.00 | 940.00 | (790.00) | 900.00 | 940.00 | (40.00) |
| 7280 PDBG & SEWER MAINT | 20.00 | 0.00 | 20.00 | 120.00 | 353.60 | (233.60) |

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 WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|------------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7285 JANITORIAL | 1,083.00 | 0.00 | 1,083.00 | 6,498.00 | 3,205.05 | 3,292.95 |
| 7286 JANITORIAL SUPPLIES | 600.00 | 0.00 | 600.00 | 3,600.00 | 1,991.59 | 1,608.41 |
| 7290 OTHER BUILDING MAINT | 40.00 | 0.00 | 40.00 | 240.00 | 0.00 | 240.00 |
| TOTAL BUILDING MAINT | 2,003.00 | 1,185.59 | 817.41 | 12,018.00 | 8,867.22 | 3,150.78 |
| 7320 GAS/ELECTRIC | 100.00 | 129.13 | (29.13) | 600.00 | 769.53 | (169.53) |
| 7370 WATER/SEWER | 0.00 | 0.00 | 0.00 | 850.00 | 838.44 | 11.56 |
| 7380 TRASH REMOVAL | 233.00 | 241.10 | (8.10) | 1,398.00 | 1,424.24 | (26.24) |
| TOTAL UTILITIES | 333.00 | 370.23 | (37.23) | 2,848.00 | 3,032.21 | (184.21) |
| 7410 LANDSCAPE MAINT | 75.00 | 0.00 | 75.00 | 450.00 | 805.27 | (355.27) |
| 7412 LANDSCAPE IMPROV | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |
| 7415 LANDSCAPE CONTRACT | 886.00 | 895.71 | (9.71) | 1,772.00 | 1,791.42 | (19.42) |
| 7440 SPRINKLER SYS MAINT | 109.00 | 105.51 | 3.49 | 218.00 | 105.51 | 112.49 |
| TOTAL LANDSCAPE MAINT | 1,070.00 | 1,001.22 | 68.78 | 3,040.00 | 2,702.20 | 337.80 |
| 7610 STREET PAINTING | 400.00 | 0.00 | 400.00 | 400.00 | 0.00 | 400.00 |
| 7615 ASPHALT REPAIRS | 300.00 | 0.00 | 300.00 | 300.00 | 1,624.00 | (1,324.00) |
| 7620 STREET SWEEPING | 0.00 | (445.00) | 445.00 | 400.00 | 0.00 | 400.00 |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 1,800.00 | 5,543.75 | (3,743.75) |
| TOTAL SNOW/ROAD MAINT | 700.00 | (445.00) | 1,145.00 | 2,900.00 | 7,167.75 | (4,267.75) |
| TOTAL EXPENSES | 5,788.00 | 3,057.37 | 2,730.63 | 31,198.00 | 33,462.36 | (2,264.36) |
| NET PROFIT/LOSS | (1,521.03) | 1,204.68 | 2,725.71 | (2,989.15) | (3,345.85) | (356.70) |

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 WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|----------|----------|----------------|------------|------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9270 TRANSFER TO RESERVES | 2,000.00 | 2,000.00 | 0.00 | 12,000.00 | 12,000.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 16.89 | 16.89 | 0.00 | 101.41 | 101.41 |
| TOTAL REVENUE | 2,000.00 | 2,016.89 | 16.89 | 12,000.00 | 12,101.41 | 101.41 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 2,000.00 | 2,016.89 | 16.89 | 12,000.00 | 12,101.41 | 101.41 |