

CREEKSIDE AT BRIDGECREEK

DECEMBER 31, 2006

| | | ASSETS | |
|---------------------------|----|-------------|-----------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 1,332.49 | |
| 1022 RES-BANK OF CHOICE | | 7,049.46 | |
| TOTAL CASH | | | 8,381.95 |
| ACCOUNTS RECEIVABLE | | | |
| 1135 PREPAID EXPENSE | | 1,012.00 | |
| TOTAL CURRENT ASSETS | | | 9,393.95 |
| TOTAL ASSETS | | | <u>9,393.95</u> |
| LIABILITIES | | | |
| ACCOUNTS PAYABLE | | | |
| 2110 ACCOUNTS PAYABLE | | 659.71 | |
| 2115 PREPAID ASSESSMENTS | | 3,606.00 | |
| 2165 OWNERS DEPOSITS | | 13,555.90 | |
| TOTAL LIABILITIES | | | 17,821.61 |
| EQUITY | | | |
| 2930 WORKING CAPITAL | | 182.00 | |
| 2940 CURRENT EARNINGS | | (20,007.64) | |
| 2941 CURRENT EARNINGS | | 20,007.64 | |
| 2950 RESERVE FUND-PRIOR | | 9,487.50 | |
| 2955 RESERVE FUND-CURRENT | | (18,380.66) | |
| 2960 OPERATING FUND-PRIOR | | 1,910.48 | |
| 2965 OPERATING FD-CURRENT | | (1,626.98) | |
| TOTAL EQUITY | | | (8,427.66) |
| TOT LIABILITY AND EQUITY | | | <u>9,393.95</u> |

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Budget Comparison Report
 DECEMBER 31, 2006
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|-------------|-------------|----------------|--------------|--------------|--------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 5,963.03 | \$ 5,963.03 | \$ 0.00 | \$ 71,556.36 | \$ 71,556.36 | \$ 0.00 |
| 5240 CAPITALIZATION | 0.00 | 0.00 | 0.00 | 0.00 | 996.00 | 996.00 |
| 5245 INTEREST INCOME | 8.00 | 0.71 | (7.29) | 100.00 | 63.45 | (36.55) |
| 5400 JANITORIAL DISCOUNT | 699.02 | 580.02 | (119.00) | 8,388.24 | 6,419.24 | (1,969.00) |
| 5450 TRANSFERS TO RESERVE | (1,000.00) | (1,000.00) | 0.00 | (12,000.00) | (12,000.00) | 0.00 |
| TOTAL INCOME | 5,670.05 | 5,543.76 | (126.29) | 68,044.60 | 67,035.05 | (1,009.55) |
| EXPENSES | | | | | | |
| 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 | 1,027.90 | (727.90) |
| 7050 OFFICE EXPENSE | 10.00 | 0.00 | 10.00 | 120.00 | 15.00 | 105.00 |
| 7060 PRINTING & COPYING | 5.00 | 28.50 | (23.50) | 60.00 | 392.34 | (332.34) |
| 7062 POSTAGE | 15.00 | 17.80 | (2.80) | 180.00 | 242.73 | (62.73) |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | (25.00) |
| 7090 MISC ADMINISTRATIVE | 10.00 | 77.79 | (67.79) | 120.00 | 532.41 | (412.41) |
| TOTAL ADMINISTRATIVE | 930.00 | 1,014.09 | (84.09) | 11,460.00 | 12,915.38 | (1,455.38) |
| 7130 INSURANCE | 784.00 | 748.24 | 35.76 | 9,400.00 | 8,979.00 | 421.00 |
| TOTAL TAXES & INSURANCE | 784.00 | 748.24 | 35.76 | 9,400.00 | 8,979.00 | 421.00 |
| 7230 BLDG & FACILITY RPR | 60.00 | 1,375.00 | (1,315.00) | 720.00 | 2,055.09 | (1,335.09) |
| 7250 LIGHT MAINTENANCE | 75.00 | 200.68 | (125.68) | 900.00 | 364.24 | 535.76 |
| 7260 GUTTER MAINTENANCE | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| 7270 ROOF REPAIRS | 217.00 | 0.00 | 217.00 | 2,600.00 | 825.00 | 1,775.00 |
| 7280 PLOG & SEWER MAINT | 20.00 | 0.00 | 20.00 | 240.00 | 0.00 | 240.00 |
| 7285 JANITORIAL | 1,084.00 | 1,068.35 | 15.65 | 13,000.00 | 12,820.20 | 179.80 |

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|---------------------------|----------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7286 JANITORIAL SUPPLIES | 434.00 | 721.06 | (287.06) | 5,200.00 | 7,472.75 | (2,272.75) |
| 7290 OTHER BUILDING MAINT | 50.00 | 0.00 | 50.00 | 600.00 | 265.00 | 335.00 |
| TOTAL BUILDING MAINT | 1,940.00 | 3,365.09 | (1,425.09) | 23,660.00 | 23,802.28 | (142.28) |
| 7320 GAS/ELECTRIC | 125.00 | 279.18 | (154.18) | 1,500.00 | 1,454.99 | 45.01 |
| 7370 WATER/SEWER | 650.00 | 456.12 | 193.88 | 7,000.00 | 8,339.67 | (1,339.67) |
| 7380 TRASH REMOVAL | 200.00 | 224.78 | (24.78) | 2,400.00 | 2,751.23 | (351.23) |
| TOTAL UTILITIES | 975.00 | 960.08 | 14.92 | 10,900.00 | 12,545.89 | (1,645.89) |
| 7410 LANDSCAPE MAINT | 75.00 | 160.00 | (85.00) | 900.00 | 1,110.00 | (210.00) |
| 7412 LANDSCAPE IMPROV | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |
| 7415 LANDSCAPE CONTRACT | 0.00 | 0.00 | 0.00 | 6,200.00 | 6,269.97 | (69.97) |
| 7432 LEAF CLEAN UP | 0.00 | 550.00 | (550.00) | 0.00 | 550.00 | (550.00) |
| 7440 SPRINKLER SYS MAINT | 0.00 | 0.00 | 0.00 | 600.00 | 1,116.51 | (516.51) |
| TOTAL LANDSCAPE MAINT | 75.00 | 710.00 | (635.00) | 8,300.00 | 9,046.48 | (746.48) |
| 7526 PEST CONTROL | 0.00 | 0.00 | 0.00 | 0.00 | 105.00 | (105.00) |
| TOTAL GROUNDS MAINTENANCE | 0.00 | 0.00 | 0.00 | 0.00 | 105.00 | (105.00) |
| 7610 STREET PAINTING | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| 7615 ASPHALT REPAIRS | 0.00 | 0.00 | 0.00 | 1,400.00 | 0.00 | 1,400.00 |
| 7620 STREET SWEEPING | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| 7630 SNOW REMOVAL | 200.00 | 0.00 | 200.00 | 2,600.00 | 1,268.00 | 1,332.00 |
| TOTAL SNOW/ROAD MAINT | 200.00 | 0.00 | 200.00 | 4,800.00 | 1,268.00 | 3,532.00 |
| TOTAL EXPENSES | 4,904.00 | 6,797.50 | (1,893.50) | 68,520.00 | 68,662.03 | (142.03) |

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|-----------------|-----------|---------------|----------------|-------------|---------------|---------------|
| NET PROFIT/LOSS | \$ 766.05 | \$ (1,253.74) | \$ (2,019.79) | \$ (475.40) | \$ (1,626.98) | \$ (1,151.58) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|----------|----------|----------------|------------|-------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9270 TRANSFER TO RESERVES | 1,000.00 | 1,000.00 | 0.00 | 12,000.00 | 12,000.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 10.01 | 10.01 | 0.00 | 531.53 | 531.53 |
| TOTAL REVENUE | 1,000.00 | 1,010.01 | 10.01 | 12,000.00 | 12,531.53 | 531.53 |
| EXPENSE | | | | | | |
| 9500 ROOF REPLACEMENT | 0.00 | 0.00 | 0.00 | 0.00 | 15,061.00 | (15,061.00) |
| 9531 ASPHALT/CONCRETE | 0.00 | 0.00 | 0.00 | 0.00 | 8,890.00 | (8,890.00) |
| 9560 SPECIAL EQUIPMENT | 0.00 | 0.00 | 0.00 | 0.00 | 6,961.19 | (6,961.19) |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 | 0.00 | 30,912.19 | (30,912.19) |
| EXCESS/LOSS OF RESERVES | 1,000.00 | 1,010.01 | 10.01 | 12,000.00 | (18,380.66) | (30,380.66) |