

CENTRE POINTE STATION CONDOS

AS OF DECEMBER 31, 2009

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$9,479.61	
1030 RES-BANK OF CHOICE	<u>43,946.84</u>	
TOTAL CASH		<u>53,426.45</u>
1110 DUES RECEIVABLE	10,386.27	
1130 DUE TO RESERVES	<u>17,000.00</u>	
TOTAL RECEIVABLES		<u>27,386.27</u>
FIXED ASSETS		
1300 LAND	252,000.00	
1301 APPLIANCES	2,500.00	
1302 ART	5,960.00	
1303 HEALTH EQUIPMENT	15,153.00	
1305 EARNEST MONEY 104	22,606.52	
1306 UNIT 104	100,000.00	
1310 CLEARING ACCOUNT	<u>517.67</u>	
TOTAL FIXED ASSETS		<u>398,737.19</u>
TOTAL ASSETS		<u><u>479,549.91</u></u>

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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	3,036.73
2160 INCOME TAX PAYABLE	(500.00)
2170 UNIT 104 LOAN	96,610.43
2190 DUE FROM OPERATING	<u>17,000.00</u>

TOTAL LIABILITIES

116,147.16

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	31,225.88
2941 CURRENT EARNINGS	(31,225.88)
2950 RESERVE FUND-PRIOR	18,940.48
2955 RESERVE FUND-CURRENT	8,551.40
2960 OPERATING FUND-PRIOR	54.93
2965 OPERATING FD-CURRENT	<u>22,674.48</u>

TOTAL EQUITY

363,402.75

TOT LIABILITY AND EQUITY

479,549.91

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Budget Comparison Report
AS OF DECEMBER 31, 2009
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$13,058.00	\$13,058.00	\$0.00	\$156,696.00	\$156,696.00	\$0.00
5210 LATE FEE CHARGE	34.00	66.33	32.33	400.00	961.48	561.48
5220 COLLECTION COST REC	134.00	276.59	142.59	1,600.00	1,451.75	(148.25)
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	2,444.00	2,444.00
5250 LAUNDRY INCOME	600.00	786.50	186.50	7,200.00	9,330.17	2,130.17
5252 VERIZON LEASE	792.00	792.00	0.00	9,504.00	9,504.00	0.00
5255 MISC INCOME	34.00	0.00	(34.00)	400.00	266.00	(134.00)
5256 STORAGE INCOME	0.00	25.00	25.00	0.00	300.00	300.00
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(12,000.00)	(12,000.00)	0.00
TOTAL INCOME	13,652.00	14,004.42	352.42	163,800.00	168,953.40	5,153.40
EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00
7040 LEGAL FEES	20.00	0.00	20.00	240.00	0.00	240.00
7045 LEGAL COLLECTIONS	134.00	276.59	(142.59)	1,600.00	1,451.75	148.25
7050 OFFICE EXPENSE	0.00	44.70	(44.70)	0.00	44.70	(44.70)
7055 AUDIT FEES	0.00	0.00	0.00	400.00	300.00	100.00
7060 PRINTING & COPYING	11.00	268.00	(257.00)	140.00	457.50	(317.50)
7062 POSTAGE	30.00	27.64	2.36	360.00	371.69	(11.69)
7070 BANK CHARGES	0.00	26.63	(26.63)	0.00	26.63	(26.63)
7075 LICENSE, PERMITS, DUES	50.00	0.00	50.00	600.00	257.00	343.00
7085 ANNUAL MEETING	0.00	196.20	(196.20)	0.00	196.20	(196.20)
7086 BAD DEBT EXPENSE	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	50.00	42.00	8.00	600.00	563.70	36.30
TOTAL ADMINISTRATIVE	3,295.00	1,881.76	1,413.24	17,940.00	15,669.17	2,270.83
7120 INCOME TAXES	0.00	0.00	0.00	3,600.00	564.14	3,035.86
7121 PROPERTY TAXES	0.00	0.00	0.00	472.00	556.97	(84.97)
7122 PAYROLL TAXES	1,200.00	783.00	417.00	1,200.00	783.00	417.00
7130 INSURANCE	1,400.00	0.00	1,400.00	18,000.00	15,355.25	2,644.75
TOTAL TAXES & INSURANCE	2,600.00	783.00	1,817.00	23,272.00	17,259.36	6,012.64

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7230 BLDG & FACILITY RPR	700.00	582.66	117.34	8,400.00	12,074.02	(3,674.02)
7235 PAINTING INTERIOR	0.00	0.00	0.00	1,000.00	1,220.11	(220.11)
7240 LIGHTING SUPPLIES	50.00	0.00	50.00	600.00	1,884.04	(1,284.04)
7250 LIGHT MAINTENANCE	75.00	0.00	75.00	900.00	2,668.42	(1,768.42)
7265 ELEVATOR CONTRACT	270.00	277.35	(7.35)	3,240.00	3,177.22	62.78
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	300.00	0.00	300.00
7267 FIRE ALARM MONITOR	600.00	330.00	270.00	1,200.00	1,732.33	(532.33)
7275 BOILER REPAIR	150.00	465.41	(315.41)	1,800.00	2,503.22	(703.22)
7280 PLBG & SEWER MAINT	534.00	0.00	534.00	6,400.00	995.41	5,404.59
7284 ELECTRICAL REPAIRS	100.00	80.00	20.00	1,200.00	811.05	388.95
7290 INTERNET FEES	0.00	359.32	(359.32)	0.00	359.32	(359.32)
7295 ON SITE MGMT	1,100.00	1,250.00	(150.00)	6,600.00	7,500.00	(900.00)
TOTAL BUILDING MAINT	3,604.00	3,344.74	259.26	31,640.00	34,925.14	(3,285.14)
7321 GAS	3,500.00	0.00	3,500.00	22,000.00	11,790.39	10,209.61
7322 ELECTRIC	1,000.00	34.25	965.75	12,000.00	12,870.25	(870.25)
7370 WATER/SEWER	0.00	618.39	(618.39)	8,000.00	9,720.71	(1,720.71)
7376 STORM SEWER	0.00	0.00	0.00	1,142.00	1,142.41	(0.41)
7380 TRASH REMOVAL	270.00	268.00	2.00	3,200.00	3,216.00	(16.00)
TOTAL UTILITIES	4,770.00	920.64	3,849.36	46,342.00	38,739.76	7,602.24
7410 LANDSCAPE MAINT	0.00	0.00	0.00	600.00	2,789.23	(2,189.23)
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	2,200.00	2,355.01	(155.01)
7425 TREE PRUNING	0.00	0.00	0.00	600.00	295.00	305.00
7428 FLOWERS	0.00	0.00	0.00	300.00	250.00	50.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	120.00	246.75	(126.75)
TOTAL LANDSCAPE MAINT	0.00	0.00	0.00	3,820.00	5,935.99	(2,115.99)
7520 JANITORIAL	734.00	1,444.56	(710.56)	8,808.00	8,703.88	104.12
7521 CARPET CLEANING	0.00	0.00	0.00	720.00	1,170.00	(450.00)
7522 LAUNDRY EQUIPMENT	26.00	0.00	26.00	320.00	1,730.99	(1,410.99)
7526 PEST CONTROL	59.00	0.00	59.00	700.00	778.00	(78.00)
TOTAL GROUNDS MAINTENANCE	819.00	1,444.56	(625.56)	10,548.00	12,382.87	(1,834.87)
7610 STREET PAINTING	0.00	0.00	0.00	0.00	150.00	(150.00)
7615 ASPHALT REPAIRS	0.00	0.00	0.00	600.00	437.70	162.30

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7625 ICEMELT & SAND	0.00	0.00	0.00	240.00	205.00	35.00
7630 SNOW REMOVAL	1,182.00	1,510.00	(328.00)	5,882.00	4,275.00	1,607.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	0.00	148.91	(148.91)
TOTAL SNOW/ROAD MAINT	1,182.00	1,510.00	(328.00)	6,722.00	5,216.61	1,505.39
7710 SECURITY SERVICE	0.00	0.00	0.00	600.00	0.00	600.00
7717 TELEPHONE	400.00	193.73	206.27	4,800.00	2,829.69	1,970.31
7718 CABLE/INTERNET	460.00	470.51	(10.51)	5,520.00	5,357.78	162.22
7721 UNIT 104	1,000.00	(2,443.56)	3,443.56	12,000.00	7,962.55	4,037.45
TOTAL OTHER EXPENSES	1,860.00	(1,779.32)	3,639.32	22,920.00	16,150.02	6,769.98
7827 HEALTH CLUB	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL REC/FACILITY EXP	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL EXPENSES	18,180.00	8,105.38	10,074.62	163,804.00	146,278.92	17,525.08
NET PROFIT/LOSS	(4,528.00)	5,899.04	10,427.04	(4.00)	22,674.48	22,678.48

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00
9350 INTEREST INCOME	100.00	33.72	(66.28)	1,200.00	416.12	(783.88)
TOTAL REVENUE	1,100.00	1,033.72	(66.28)	13,200.00	12,416.12	(783.88)
EXPENSE						
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	3,864.72	(3,864.72)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	3,864.72	(3,864.72)
EXCESS/LOSS OF RESERVES	1,100.00	1,033.72	(66.28)	13,200.00	8,551.40	(4,648.60)