

CENTRE POINTE STATION CONDOS

AS OF JANUARY 31, 2009

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	13,074.25
1030 RES-BANK OF CHOICE		27,574.00
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TOTAL CASH		40,648.25
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1110 DUES RECEIVABLE		3,854.55
1130 DUE TO RESERVES		22,000.00
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TOTAL RECEIVABLES		25,854.55
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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		517.67
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TOTAL FIXED ASSETS		398,737.19
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TOTAL ASSETS		465,239.99
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2110 ACCOUNTS PAYABLE	\$	1,000.00
2115 PREPAID ASSESSMENTS		2,626.60
2120 PAYROLL PAYABLE		46.01
2160 INCOME TAX PAYABLE		(500.00)
2170 UNIT 104 LOAN		100,000.00
2190 DUE FROM OPERATING		22,000.00

TOTAL LIABILITIES

125,172.61

EQUITY

2930 WORKING CAPITAL		13,053.43
2935 RETAINED EARNINGS		300,128.03
2940 CURRENT EARNINGS		7,945.44
2941 CURRENT EARNINGS		(7,945.44)
2950 RESERVE FUND-PRIOR		18,940.48
2955 RESERVE FUND-CURRENT		(2,821.44)
2965 OPERATING FD-CURRENT		10,766.88

TOTAL EQUITY

340,067.38

TOT LIABILITY AND EQUITY

465,239.99

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Budget Comparison Report  
AS OF JANUARY 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	\$ 13,058.00	\$ 13,058.00	\$ 0.00
5210 LATE FEE CHARGE	33.00	0.00	(33.00)	33.00	0.00	(33.00)
5220 COLLECTION COST REC	133.00	0.00	(133.00)	133.00	0.00	(133.00)
5240 CAPITALIZATION	0.00	2,444.00	2,444.00	0.00	2,444.00	2,444.00
5250 LAUNDRY INCOME	600.00	1,041.05	441.05	600.00	1,041.05	441.05
5252 VERIZON LEASE	792.00	792.00	0.00	792.00	792.00	0.00
5255 MISC INCOME	33.00	0.00	(33.00)	33.00	0.00	(33.00)
5256 STORAGE INCOME	0.00	25.00	25.00	0.00	25.00	25.00
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(1,000.00)	(1,000.00)	0.00
TOTAL INCOME	13,649.00	16,360.05	2,711.05	13,649.00	16,360.05	2,711.05
EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00
7040 LEGAL FEES	20.00	0.00	20.00	20.00	0.00	20.00
7045 LEGAL COLLECTIONS	133.00	0.00	133.00	133.00	0.00	133.00
7060 PRINTING & COPYING	12.00	35.60	(23.60)	12.00	35.60	(23.60)
7062 POSTAGE	30.00	28.91	1.09	30.00	28.91	1.09
7075 LICENSE, PERMITS, DUES	50.00	0.00	50.00	50.00	0.00	50.00
7090 MISC ADMINISTRATIVE	50.00	30.00	20.00	50.00	30.00	20.00
TOTAL ADMINISTRATIVE	1,295.00	1,094.51	200.49	1,295.00	1,094.51	200.49
7130 INSURANCE	0.00	308.75	(308.75)	0.00	308.75	(308.75)
TOTAL TAXES & INSURANCE	0.00	308.75	(308.75)	0.00	308.75	(308.75)
7230 BLDG & FACILITY RPR	700.00	865.57	(165.57)	700.00	865.57	(165.57)
7240 LIGHTING SUPPLIES	50.00	0.00	50.00	50.00	0.00	50.00

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7250 LIGHT MAINTENANCE	75.00	0.00	75.00	75.00	0.00	75.00
7265 ELEVATOR CONTRACT	270.00	0.00	270.00	270.00	0.00	270.00
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	25.00	0.00	25.00
7275 BOILER REPAIR	150.00	0.00	150.00	150.00	0.00	150.00
7280 FLBG & SEWER MAINT	533.00	122.50	410.50	533.00	122.50	410.50
7284 ELECTRICAL REPAIRS	100.00	0.00	100.00	100.00	0.00	100.00
7295 ON SITE MGMT	500.00	500.00	0.00	500.00	500.00	0.00
TOTAL BUILDING MAINT	2,403.00	1,488.07	914.93	2,403.00	1,488.07	914.93
7321 GAS	4,200.00	0.00	4,200.00	4,200.00	0.00	4,200.00
7322 ELECTRIC	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
7370 WATER/SEWER	1,200.00	0.00	1,200.00	1,200.00	0.00	1,200.00
7380 TRASH REMOVAL	250.00	268.00	(18.00)	250.00	268.00	(18.00)
TOTAL UTILITIES	6,650.00	268.00	6,382.00	6,650.00	268.00	6,382.00
7520 JANITORIAL	734.00	0.00	734.00	734.00	0.00	734.00
7522 LAUNDRY EQUIPMENT	27.00	797.57	(770.57)	27.00	797.57	(770.57)
7526 PEST CONTROL	58.00	58.00	0.00	58.00	58.00	0.00
TOTAL GROUNDS MAINTENANCE	819.00	855.57	(36.57)	819.00	855.57	(36.57)
7625 ICEMELT & SAND	0.00	205.00	(205.00)	0.00	205.00	(205.00)
7630 SNOW REMOVAL	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00
TOTAL SNOW/ROAD MAINT	1,500.00	205.00	1,295.00	1,500.00	205.00	1,295.00
7717 TELEPHONE	400.00	334.09	65.91	400.00	334.09	65.91
7718 CABLE/INTERNET	460.00	93.17	366.83	460.00	93.17	366.83
7721 UNIT 104	1,000.00	946.01	53.99	1,000.00	946.01	53.99

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL OTHER EXPENSES	1,860.00	1,373.27	486.73	1,860.00	1,373.27	486.73
7827 HEALTH CLUB	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL REC/FACILITY EXP	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL EXPENSES	14,577.00	5,593.17	8,983.83	14,577.00	5,593.17	8,983.83
NET PROFIT/LOSS	(928.00)	10,766.88	11,694.88	(928.00)	10,766.88	11,694.88

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,000.00	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 1,000.00	\$ 0.00
9350 INTEREST INCOME	100.00	43.28	(56.72)	100.00	43.28	(56.72)
TOTAL REVENUE	1,100.00	1,043.28	(56.72)	1,100.00	1,043.28	(56.72)
EXPENSE						
9560 SPECIAL EQUIPMENT	0.00	3,864.72	(3,864.72)	0.00	3,864.72	(3,864.72)
TOTAL EXPENSES	0.00	3,864.72	(3,864.72)	0.00	3,864.72	(3,864.72)
EXCESS/LOSS OF RESERVES	1,100.00	(2,821.44)	(3,921.44)	1,100.00	(2,821.44)	(3,921.44)