

CENTRE POINTE STATION CONDOS

AS OF JANUARY 31, 2011

ASSETS

CASH

1012 CASH-US BANK	13,545.29
1031 RES-US BANK	<u>54,689.64</u>

TOTAL CASH	<u>68,234.93</u>
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1110 DUES RECEIVABLE	7,710.15
1130 DUE TO RESERVES	<u>17,000.00</u>

TOTAL RECEIVABLES	<u>24,710.15</u>
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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	<u>517.67</u>

TOTAL FIXED ASSETS	<u>398,737.19</u>
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TOTAL ASSETS	<u><u>491,682.27</u></u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2110 ACCOUNTS PAYABLE	1,150.00
2115 PREPAID ASSESSMENTS	4,233.41
2120 PAYROLL PAYABLE	(39.63)
2160 INCOME TAX PAYABLE	(500.00)
2170 UNIT 104 LOAN	94,580.65
2190 DUE FROM OPERATING	17,000.00

TOTAL LIABILITIES

116,424.43

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	(1,765.03)
2941 CURRENT EARNINGS	1,765.03
2950 RESERVE FUND-PRIOR	37,075.59
2955 RESERVE FUND-CURRENT	1,159.09
2960 OPERATING FUND-PRIOR	26,765.82
2965 OPERATING FD-CURRENT	(2,924.12)

TOTAL EQUITY

375,257.84

TOT LIABILITY AND EQUITY

491,682.27

CENTRE POINTE STATION CONDOS

Budget Comparison Report
AS OF JANUARY 31, 2011
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$13,455.00	\$13,455.00	\$0.00	\$13,455.00	\$13,455.00	\$0.00
5210 LATE FEE CHARGE	50.00	(36.52)	(86.52)	50.00	(36.52)	(86.52)
5215 NSF FEE	2.00	0.00	(2.00)	2.00	0.00	(2.00)
5220 COLLECTION COST REC	300.00	154.98	(145.02)	300.00	154.98	(145.02)
5240 CAPITALIZATION	250.00	425.00	175.00	250.00	425.00	175.00
5245 INTEREST INCOME	0.00	0.14	0.14	0.00	0.14	0.14
5250 LAUNDRY INCOME	633.00	804.51	171.51	633.00	804.51	171.51
5252 VERIZON LEASE	792.00	0.00	(792.00)	792.00	0.00	(792.00)
5255 MISC INCOME	0.00	54.00	54.00	0.00	54.00	54.00
5450 TRANSFERS TO RESERVE	(1,150.00)	(1,150.00)	0.00	(1,150.00)	(1,150.00)	0.00
TOTAL INCOME	14,332.00	13,707.11	(624.89)	14,332.00	13,707.11	(624.89)

EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	50.00	0.00	50.00
7045 LEGAL COLLECTIONS	300.00	83.12	216.88	300.00	83.12	216.88
7050 OFFICE EXPENSE	0.00	30.95	(30.95)	0.00	30.95	(30.95)
7060 PRINTING & COPYING	15.00	50.40	(35.40)	15.00	50.40	(35.40)
7062 POSTAGE	30.00	44.93	(14.93)	30.00	44.93	(14.93)
7070 BANK CHARGES	20.00	0.00	20.00	20.00	0.00	20.00
7075 LICENSE,PERMITS,DUES	50.00	65.00	(15.00)	50.00	65.00	(15.00)
7086 BAD DEBT EXPENSE	400.00	241.90	158.10	400.00	241.90	158.10
7090 MISC ADMINISTRATIVE	25.00	63.00	(38.00)	25.00	63.00	(38.00)
TOTAL ADMINISTRATIVE	1,890.00	1,579.30	310.70	1,890.00	1,579.30	310.70
7130 INSURANCE	0.00	3,001.34	(3,001.34)	0.00	3,001.34	(3,001.34)
TOTAL TAXES & INSURANCE	0.00	3,001.34	(3,001.34)	0.00	3,001.34	(3,001.34)
7230 BLDG & FACILITY RPR	520.00	2,313.98	(1,793.98)	520.00	2,313.98	(1,793.98)
7235 PAINTING INTERIOR	50.00	20.16	29.84	50.00	20.16	29.84
7240 LIGHTING SUPPLIES	30.00	249.57	(219.57)	30.00	249.57	(219.57)
7250 LIGHT MAINTENANCE	60.00	0.00	60.00	60.00	0.00	60.00

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7265 ELEVATOR CONTRACT	292.00	295.36	(3.36)	292.00	295.36	(3.36)
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	25.00	0.00	25.00
7267 FIRE ALARM MONITOR	125.00	0.00	125.00	125.00	0.00	125.00
7275 BOILER REPAIR	292.00	207.26	84.74	292.00	207.26	84.74
7280 PLBG & SEWER MAINT	100.00	662.50	(562.50)	100.00	662.50	(562.50)
7284 ELECTRICAL REPAIRS	50.00	0.00	50.00	50.00	0.00	50.00
7295 ON SITE MGMT	750.00	750.00	0.00	750.00	750.00	0.00
TOTAL BUILDING MAINT	2,294.00	4,498.83	(2,204.83)	2,294.00	4,498.83	(2,204.83)
7321 GAS	5,000.00	2,574.64	2,425.36	5,000.00	2,574.64	2,425.36
7322 ELECTRIC	1,500.00	972.57	527.43	1,500.00	972.57	527.43
7370 WATER/SEWER	600.00	616.27	(16.27)	600.00	616.27	(16.27)
7380 TRASH REMOVAL	284.00	321.49	(37.49)	284.00	321.49	(37.49)
TOTAL UTILITIES	7,384.00	4,484.97	2,899.03	7,384.00	4,484.97	2,899.03
7520 JANITORIAL	750.00	698.77	51.23	750.00	698.77	51.23
7522 LAUNDRY EQUIPMENT	50.00	0.00	50.00	50.00	0.00	50.00
7526 PEST CONTROL	58.00	58.00	0.00	58.00	58.00	0.00
TOTAL GROUNDS MAINTENANCE	858.00	756.77	101.23	858.00	756.77	101.23
7625 ICEMELT & SAND	100.00	0.00	100.00	100.00	0.00	100.00
7630 SNOW REMOVAL	1,800.00	0.00	1,800.00	1,800.00	0.00	1,800.00
7635 SIGN PURCH & REPAIRS	0.00	111.62	(111.62)	0.00	111.62	(111.62)
TOTAL SNOW/ROAD MAINT	1,900.00	111.62	1,788.38	1,900.00	111.62	1,788.38
7717 TELEPHONE	200.00	118.69	81.31	200.00	118.69	81.31
7718 CABLE/INTERNET	556.00	588.66	(32.66)	556.00	588.66	(32.66)
7721 UNIT 104	1,046.00	953.01	92.99	1,046.00	953.01	92.99
TOTAL OTHER EXPENSES	1,802.00	1,660.36	141.64	1,802.00	1,660.36	141.64
7827 HEALTH CLUB	100.00	538.04	(438.04)	100.00	538.04	(438.04)
TOTAL REC/FACILITY EXP	100.00	538.04	(438.04)	100.00	538.04	(438.04)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL EXPENSES	16,228.00	16,631.23	(403.23)	16,228.00	16,631.23	(403.23)
NET PROFIT/LOSS	(1,896.00)	(2,924.12)	(1,028.12)	(1,896.00)	(2,924.12)	(1,028.12)

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	1,150.00	1,150.00	0.00	1,150.00	1,150.00	0.00
9350 INTEREST INCOME	20.00	9.09	(10.91)	20.00	9.09	(10.91)
TOTAL REVENUE	1,170.00	1,159.09	(10.91)	1,170.00	1,159.09	(10.91)
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,170.00	1,159.09	(10.91)	1,170.00	1,159.09	(10.91)