

CENTRE POINTE STATION CONDOS

AS OF JUNE 30, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (3,731.81)	
1030 RES-BANK OF CHOICE	36,534.94	

TOTAL CASH		32,803.13

1110 DUES RECEIVABLE	4,243.15	
1130 DUE TO RESERVES	22,000.00	

TOTAL RECEIVABLES		26,243.15

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	

TOTAL FIXED ASSETS		398,737.19

TOTAL ASSETS		457,783.47
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AS OF JUNE 30, 2008

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	2,252.51
2120 PAYROLL PAYABLE	(300.66)
2170 UNIT 104 LOAN	100,000.00
2190 DUE FROM OPERATING	22,000.00

TOTAL LIABILITIES

123,951.85

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	(4,360.65)
2941 CURRENT EARNINGS	4,360.65
2950 RESERVE FUND-PRIOR	25,010.81
2955 RESERVE FUND-CURRENT	6,362.16
2965 OPERATING FD-CURRENT	(10,722.81)

TOTAL EQUITY

333,831.62

TOT LIABILITY AND EQUITY

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457,783.47
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Budget Comparison Report
AS OF JUNE 30, 2008
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 12,678.00	\$ 12,678.00	\$ 0.00	\$ 76,068.00	\$ 76,068.00	\$ 0.00
5210 LATE FEE CHARGE	50.00	118.63	68.63	300.00	549.77	249.77
5220 COLLECTION COST REC	150.00	233.74	83.74	900.00	740.67	(159.33)
5240 CAPITALIZATION	0.00	0.00	0.00	1,500.00	0.00	(1,500.00)
5245 INTEREST INCOME	15.00	0.00	(15.00)	90.00	0.00	(90.00)
5250 LAUNDRY INCOME	600.00	606.00	6.00	3,600.00	3,547.50	(52.50)
5252 VERIZON LEASE	792.00	792.00	0.00	4,752.00	4,752.00	0.00
5255 MISC INCOME	15.00	0.00	(15.00)	90.00	25.00	(65.00)
5256 STORAGE INCOME	0.00	25.00	25.00	0.00	125.00	125.00
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(6,000.00)	(6,000.00)	0.00
TOTAL INCOME	13,300.00	13,453.37	153.37	81,300.00	79,807.94	(1,492.06)
EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00
7040 LEGAL FEES	20.00	0.00	20.00	120.00	136.36	(16.36)
7045 LEGAL COLLECTIONS	150.00	64.62	85.38	900.00	384.88	515.12
7055 AUDIT FEES	0.00	0.00	0.00	400.00	300.00	100.00
7060 PRINTING & COPYING	28.00	5.00	23.00	168.00	86.85	81.15
7062 POSTAGE	30.00	29.19	0.81	180.00	197.34	(17.34)
7075 LICENSE, PERMITS, DUES	75.00	0.00	75.00	450.00	202.00	248.00
7085 ANNUAL MEETING	0.00	0.00	0.00	120.00	0.00	120.00
7090 MISC ADMINISTRATIVE	50.00	30.00	20.00	300.00	290.97	9.03
TOTAL ADMINISTRATIVE	1,353.00	1,128.81	224.19	8,638.00	7,598.40	1,039.60
7120 INCOME TAXES	0.00	0.00	0.00	2,400.00	3,244.00	(844.00)
7121 PROPERTY TAXES	0.00	0.00	0.00	440.00	472.29	(32.29)
7130 INSURANCE	1,600.00	1,376.91	223.09	10,400.00	12,193.08	(1,793.08)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL TAXES & INSURANCE	1,600.00	1,376.91	223.09	13,240.00	15,909.37	(2,669.37)
7230 BLDG & FACILITY RPR	500.00	130.52	369.48	3,000.00	4,187.77	(1,187.77)
7240 LIGHTING SUPPLIES	50.00	766.38	(716.38)	300.00	1,102.00	(802.00)
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	300.00	204.04	95.96
7265 ELEVATOR CONTRACT	250.00	249.31	0.69	1,500.00	1,495.86	4.14
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	150.00	0.00	150.00
7267 FIRE ALARM MONITOR	250.00	330.00	(80.00)	250.00	794.00	(544.00)
7275 BOILER REPAIR	750.00	540.36	209.64	4,500.00	1,286.78	3,213.22
7280 PLBG & SEWER MAINT	300.00	0.00	300.00	1,800.00	4,470.26	(2,670.26)
7284 ELECTRICAL REPAIRS	50.00	0.00	50.00	300.00	2,094.03	(1,794.03)
7295 ON SITE MGMT	500.00	500.00	0.00	3,000.00	3,200.00	(200.00)
7297 OTHER BLDG MAINT	300.00	0.00	300.00	1,800.00	0.00	1,800.00
TOTAL BUILDING MAINT	3,025.00	2,516.57	508.43	16,900.00	18,834.74	(1,934.74)
7321 GAS	1,000.00	1,377.21	(377.21)	14,200.00	13,386.11	813.89
7322 ELECTRIC	800.00	918.81	(118.81)	5,100.00	6,054.37	(954.37)
7370 WATER/SEWER	0.00	0.00	0.00	4,360.00	2,432.46	1,927.54
7380 TRASH REMOVAL	250.00	268.00	(18.00)	1,500.00	1,533.00	(33.00)
TOTAL UTILITIES	2,050.00	2,564.02	(514.02)	25,160.00	23,405.94	1,754.06
7410 LANDSCAPE MAINT	200.00	0.00	200.00	1,000.00	0.00	1,000.00
7415 LANDSCAPE CONTRACT	300.00	336.43	(36.43)	900.00	1,009.29	(109.29)
7425 TREE PRUNING	0.00	0.00	0.00	400.00	600.00	(200.00)
7426 TREE/TURF SPRAYING	200.00	0.00	200.00	400.00	0.00	400.00
7428 FLOWERS	0.00	250.00	(250.00)	600.00	250.00	350.00
7440 SPRINKLER SYS MAINT	40.00	0.00	40.00	120.00	52.10	67.90
7460 FENCE REPAIRS	0.00	0.00	0.00	120.00	0.00	120.00
TOTAL LANDSCAPE MAINT	740.00	586.43	153.57	3,540.00	1,911.39	1,628.61

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7520 JANITORIAL	733.00	733.94	(0.94)	4,398.00	4,426.61	(28.61)
7521 CARPET CLEANING	0.00	65.00	(65.00)	1,200.00	490.00	710.00
7522 LAUNDRY EQUIPMENT	53.00	0.00	53.00	318.00	0.00	318.00
7526 PEST CONTROL	58.00	355.00	(297.00)	348.00	856.00	(508.00)
TOTAL GROUNDS MAINTENANCE	844.00	1,153.94	(309.94)	6,264.00	5,772.61	491.39
7610 STREET PAINTING	0.00	0.00	0.00	0.00	645.00	(645.00)
7625 ICEMELT & SAND	0.00	0.00	0.00	0.00	222.55	(222.55)
7630 SNOW REMOVAL	0.00	90.00	(90.00)	3,500.00	5,255.00	(1,755.00)
TOTAL SNOW/ROAD MAINT	0.00	90.00	(90.00)	3,500.00	6,122.55	(2,622.55)
7710 SECURITY SERVICE	300.00	0.00	300.00	600.00	0.00	600.00
7717 TELEPHONE	250.00	618.97	(368.97)	1,500.00	2,533.86	(1,033.86)
7718 CABLE/INTERNET	300.00	448.21	(148.21)	1,800.00	2,237.91	(437.91)
7721 UNIT 104	748.00	941.01	(193.01)	4,488.00	6,203.98	(1,715.98)
TOTAL OTHER EXPENSES	1,598.00	2,008.19	(410.19)	8,388.00	10,975.75	(2,587.75)
7827 HEALTH CLUB	50.00	0.00	50.00	300.00	0.00	300.00
TOTAL REC/FACILITY EXP	50.00	0.00	50.00	300.00	0.00	300.00
TOTAL EXPENSES	11,260.00	11,424.87	(164.87)	85,930.00	90,530.75	(4,600.75)
NET PROFIT/LOSS	2,040.00	2,028.50	(11.50)	(4,630.00)	(10,722.81)	(6,092.81)

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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	\$ 6,000.00	\$ 6,000.00	\$ 0.00
9350 INTEREST INCOME	100.00	60.01	(39.99)	600.00	362.16	(237.84)
TOTAL REVENUE	1,100.00	1,060.01	(39.99)	6,600.00	6,362.16	(237.84)
EXPENSE						
9515 BLDG REPAIRS	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
9557 SECURITY UPGRADES	0.00	0.00	0.00	5,000.00	0.00	5,000.00
TOTAL EXPENSES	5,000.00	0.00	5,000.00	10,000.00	0.00	10,000.00
EXCESS/LOSS OF RESERVES	(3,900.00)	1,060.01	4,960.01	(3,400.00)	6,362.16	9,762.16