

CENTRE POINTE STATION CONDOS

AS OF JUNE 30, 2010

**ASSETS**

**CASH**

1010 CASH-BANK OF CHOICE	\$4,412.33
1030 RES-BANK OF CHOICE	<u>51,626.30</u>

**TOTAL CASH** 56,038.63

1110 DUES RECEIVABLE	12,841.10
1130 DUE TO RESERVES	<u>17,000.00</u>

**TOTAL RECEIVABLES** 29,841.10

**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** 398,737.19

**TOTAL ASSETS** 484,616.92

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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	3,948.04
2120 PAYROLL PAYABLE	(145.54)
2160 INCOME TAX PAYABLE	(500.00)
2170 UNIT 104 LOAN	96,610.43
2190 DUE FROM OPERATING	17,000.00

**TOTAL LIABILITIES**

116,912.93

**EQUITY**

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	4,301.24
2941 CURRENT EARNINGS	(4,301.24)
2950 RESERVE FUND-PRIOR	27,491.88
2955 RESERVE FUND-CURRENT	7,679.46
2960 OPERATING FUND-PRIOR	22,729.41
2965 OPERATING FD-CURRENT	(3,378.22)

**TOTAL EQUITY**

367,703.99

**TOT LIABILITY AND EQUITY**

484,616.92

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Budget Comparison Report  
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PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$13,058.00	\$13,058.00	\$0.00	\$78,348.00	\$78,348.00	\$0.00
5210 LATE FEE CHARGE	50.00	117.92	67.92	300.00	319.25	19.25
5220 COLLECTION COST REC	100.00	276.76	176.76	600.00	2,073.43	1,473.43
5250 LAUNDRY INCOME	833.00	855.50	22.50	4,998.00	4,042.53	(955.47)
5252 VERIZON LEASE	792.00	792.00	0.00	4,752.00	4,752.00	0.00
5255 MISC INCOME	33.00	0.00	(33.00)	198.00	0.00	(198.00)
5450 TRANSFERS TO RESERVE	(1,250.00)	(1,250.00)	0.00	(7,500.00)	(7,500.00)	0.00
<b>TOTAL INCOME</b>	<b>13,616.00</b>	<b>13,850.18</b>	<b>234.18</b>	<b>81,696.00</b>	<b>82,035.21</b>	<b>339.21</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00
7045 LEGAL COLLECTIONS	100.00	50.10	49.90	600.00	2,084.54	(1,484.54)
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	20.00	5.00	15.00	120.00	64.45	55.55
7062 POSTAGE	30.00	27.30	2.70	180.00	194.50	(14.50)
7070 BANK CHARGES	15.00	28.65	(13.65)	90.00	216.35	(126.35)
7075 LICENSE,PERMITS,DUES	50.00	0.00	50.00	300.00	322.00	(22.00)
7086 BAD DEBT EXPENSE	150.00	0.00	150.00	900.00	0.00	900.00
7090 MISC ADMINISTRATIVE	50.00	30.00	20.00	300.00	200.00	100.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,415.00</b>	<b>1,141.05</b>	<b>273.95</b>	<b>8,790.00</b>	<b>9,381.84</b>	<b>(591.84)</b>
7120 INCOME TAXES	0.00	0.00	0.00	2,200.00	1,099.07	1,100.93
7121 PROPERTY TAXES	0.00	0.00	0.00	600.00	627.29	(27.29)
7122 PAYROLL TAXES	300.00	0.00	300.00	600.00	0.00	600.00
7130 INSURANCE	0.00	1,500.66	(1,500.66)	9,000.00	9,701.16	(701.16)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>300.00</b>	<b>1,500.66</b>	<b>(1,200.66)</b>	<b>12,400.00</b>	<b>11,427.52</b>	<b>972.48</b>
7230 BLDG & FACILITY RPR	750.00	1,941.62	(1,191.62)	4,500.00	3,576.95	923.05
7235 PAINTING INTERIOR	83.00	0.00	83.00	498.00	0.00	498.00
7240 LIGHTING SUPPLIES	100.00	194.72	(94.72)	600.00	194.72	405.28
7250 LIGHT MAINTENANCE	150.00	113.62	36.38	900.00	439.98	460.02
7265 ELEVATOR CONTRACT	270.00	277.35	(7.35)	1,620.00	1,754.10	(134.10)

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7266 ELEVATOR REPAIRS	25.00	0.00	25.00	150.00	993.68	(843.68)
7267 FIRE ALARM MONITOR	125.00	426.00	(301.00)	750.00	989.36	(239.36)
7275 BOILER REPAIR	150.00	205.41	(55.41)	900.00	1,555.03	(655.03)
7280 PLBG & SEWER MAINT	100.00	0.00	100.00	600.00	1,157.53	(557.53)
7284 ELECTRICAL REPAIRS	75.00	0.00	75.00	450.00	0.00	450.00
7295 ON SITE MGMT	750.00	500.00	250.00	4,500.00	3,000.00	1,500.00
<b>TOTAL BUILDING MAINT</b>	<b>2,578.00</b>	<b>3,658.72</b>	<b>(1,080.72)</b>	<b>15,468.00</b>	<b>13,661.35</b>	<b>1,806.65</b>
7321 GAS	400.00	714.86	(314.86)	13,300.00	10,252.02	3,047.98
7322 ELECTRIC	1,167.00	914.24	252.76	6,998.00	10,121.40	(3,123.40)
7370 WATER/SEWER	900.00	867.29	32.71	4,100.00	3,853.72	246.28
7380 TRASH REMOVAL	267.00	285.00	(18.00)	1,598.00	1,867.05	(269.05)
<b>TOTAL UTILITIES</b>	<b>2,734.00</b>	<b>2,781.39</b>	<b>(47.39)</b>	<b>25,996.00</b>	<b>26,094.19</b>	<b>(98.19)</b>
7410 LANDSCAPE MAINT	400.00	0.00	400.00	1,200.00	700.80	499.20
7415 LANDSCAPE CONTRACT	340.00	336.43	3.57	1,020.00	1,009.29	10.71
7425 TREE PRUNING	300.00	550.00	(250.00)	300.00	910.00	(610.00)
7428 FLOWERS	0.00	0.00	0.00	300.00	250.00	50.00
7440 SPRINKLER SYS MAINT	60.00	0.00	60.00	180.00	81.89	98.11
<b>TOTAL LANDSCAPE MAINT</b>	<b>1,100.00</b>	<b>886.43</b>	<b>213.57</b>	<b>3,000.00</b>	<b>2,951.98</b>	<b>48.02</b>
7520 JANITORIAL	750.00	698.77	51.23	4,500.00	3,493.85	1,006.15
7521 CARPET CLEANING	0.00	275.00	(275.00)	600.00	275.00	325.00
7522 LAUNDRY EQUIPMENT	125.00	290.13	(165.13)	750.00	400.13	349.87
7526 PEST CONTROL	58.00	58.00	0.00	348.00	348.00	0.00
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>933.00</b>	<b>1,321.90</b>	<b>(388.90)</b>	<b>6,198.00</b>	<b>4,516.98</b>	<b>1,681.02</b>
7610 STREET PAINTING	600.00	0.00	600.00	600.00	0.00	600.00
7625 ICEMELT & SAND	0.00	0.00	0.00	120.00	350.00	(230.00)
7630 SNOW REMOVAL	0.00	0.00	0.00	3,500.00	4,370.00	(870.00)
<b>TOTAL SNOW/ROAD MAINT</b>	<b>600.00</b>	<b>0.00</b>	<b>600.00</b>	<b>4,220.00</b>	<b>4,720.00</b>	<b>(500.00)</b>
7710 SECURITY SERVICE	75.00	852.57	(777.57)	150.00	2,716.02	(2,566.02)
7717 TELEPHONE	267.00	142.08	124.92	1,598.00	1,096.41	501.59
7718 CABLE/INTERNET	500.00	481.80	18.20	3,000.00	2,918.65	81.35

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7721 UNIT 104	1,000.00	1,694.02	(694.02)	6,000.00	5,676.06	323.94
<b>TOTAL OTHER EXPENSES</b>	1,842.00	3,170.47	(1,328.47)	10,748.00	12,407.14	(1,659.14)
7827 HEALTH CLUB	50.00	0.00	50.00	300.00	252.43	47.57
<b>TOTAL REC/FACILITY EXP</b>	50.00	0.00	50.00	300.00	252.43	47.57
<b>TOTAL EXPENSES</b>	11,552.00	14,460.62	(2,908.62)	87,120.00	85,413.43	1,706.57
<b>NET PROFIT/LOSS</b>	2,064.00	(610.44)	(2,674.44)	(5,424.00)	(3,378.22)	2,045.78

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	1,250.00	1,250.00	0.00	7,500.00	7,500.00	0.00
9350 INTEREST INCOME	30.00	34.11	4.11	180.00	179.46	(0.54)
<b>TOTAL REVENUE</b>	1,280.00	1,284.11	4.11	7,680.00	7,679.46	(0.54)
<b>EXPENSE</b>						
9516 ENTRY DOORS	1,000.00	0.00	1,000.00	3,000.00	0.00	3,000.00
<b>TOTAL EXPENSES</b>	1,000.00	0.00	1,000.00	3,000.00	0.00	3,000.00
<b>EXCESS/LOSS OF RESERVES</b>	280.00	1,284.11	1,004.11	4,680.00	7,679.46	2,999.46