

CENTRE POINTE STATION CONDOS

AS OF OCTOBER 31, 2011

ASSETS

CASH		
1012 CASH-US BANK	9,499.57	
1031 RES-US BANK	<u>21,241.71</u>	
TOTAL CASH		<u>30,741.28</u>
1110 DUES RECEIVABLE	4,091.83	
1130 DUE TO RESERVES	<u>17,000.00</u>	
TOTAL RECEIVABLES		<u>21,091.83</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	
1307 UNIT 210 REDEMPTION	33,912.92	
1310 CLEARING ACCOUNT	<u>517.67</u>	
TOTAL FIXED ASSETS		<u>432,650.11</u>
TOTAL ASSETS		<u><u>484,483.22</u></u>

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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	3,640.62
2120 PAYROLL PAYABLE	(1,060.90)
2160 INCOME TAX PAYABLE	(500.00)
2170 UNIT 104 LOAN	94,580.65
2190 DUE FROM OPERATING	17,000.00

TOTAL LIABILITIES

113,660.37

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	(6,200.02)
2941 CURRENT EARNINGS	6,200.02
2950 RESERVE FUND-PRIOR	37,075.59
2955 RESERVE FUND-CURRENT	1,580.97
2960 OPERATING FUND-PRIOR	26,765.82
2965 OPERATING FD-CURRENT	(7,780.99)

TOTAL EQUITY

370,822.85

TOT LIABILITY AND EQUITY

484,483.22

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Budget Comparison Report
AS OF OCTOBER 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	\$134,550.00	\$134,550.00	\$0.00
5210 LATE FEE CHARGE	50.00	64.08	14.08	500.00	740.61	240.61
5215 NSF FEE	2.00	0.00	(2.00)	20.00	20.00	0.00
5220 COLLECTION COST REC	300.00	52.74	(247.26)	3,000.00	2,343.66	(656.34)
5240 CAPITALIZATION	0.00	0.00	0.00	500.00	835.00	335.00
5245 INTEREST INCOME	0.00	0.27	0.27	0.00	1.64	1.64
5250 LAUNDRY INCOME	633.00	596.25	(36.75)	6,330.00	6,365.17	35.17
5252 VERIZON LEASE	792.00	871.20	79.20	7,920.00	8,870.40	950.40
5255 MISC INCOME	0.00	0.00	0.00	0.00	78.65	78.65
5450 TRANSFERS TO RESERVE	(1,150.00)	(1,150.00)	0.00	(11,500.00)	(11,500.00)	0.00
TOTAL INCOME	14,082.00	13,889.54	(192.46)	141,320.00	142,305.13	985.13

EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	10,000.00	10,000.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	500.00	20.49	479.51
7045 LEGAL COLLECTIONS	300.00	437.82	(137.82)	3,000.00	3,411.86	(411.86)
7050 OFFICE EXPENSE	0.00	0.00	0.00	0.00	30.95	(30.95)
7055 AUDIT FEES	0.00	0.00	0.00	325.00	325.00	0.00
7060 PRINTING & COPYING	15.00	29.70	(14.70)	150.00	678.87	(528.87)
7062 POSTAGE	30.00	36.16	(6.16)	300.00	375.46	(75.46)
7070 BANK CHARGES	20.00	0.00	20.00	200.00	0.00	200.00
7075 LICENSE,PERMITS,DUES	50.00	0.00	50.00	500.00	215.00	285.00
7086 BAD DEBT EXPENSE	420.00	0.00	420.00	4,160.00	2,774.52	1,385.48
7090 MISC ADMINISTRATIVE	25.00	35.00	(10.00)	250.00	479.56	(229.56)
TOTAL ADMINISTRATIVE	1,910.00	1,538.68	371.32	19,385.00	18,311.71	1,073.29

7120 INCOME TAXES	0.00	0.00	0.00	1,200.00	216.14	983.86
7121 PROPERTY TAXES	0.00	0.00	0.00	630.00	641.27	(11.27)
7122 PAYROLL TAXES	0.00	0.00	0.00	900.00	0.00	900.00
7130 INSURANCE	0.00	1,605.08	(1,605.08)	14,250.00	18,337.07	(4,087.07)
TOTAL TAXES & INSURANCE	0.00	1,605.08	(1,605.08)	16,980.00	19,194.48	(2,214.48)

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7230 BLDG & FACILITY RPR	525.00	593.26	(68.26)	5,245.00	8,287.46	(3,042.46)
7235 PAINTING INTERIOR	50.00	0.00	50.00	500.00	867.14	(367.14)
7240 LIGHTING SUPPLIES	40.00	247.54	(207.54)	320.00	922.17	(602.17)
7250 LIGHT MAINTENANCE	60.00	787.59	(727.59)	600.00	1,230.94	(630.94)
7265 ELEVATOR CONTRACT	291.00	313.20	(22.20)	2,918.00	2,989.28	(71.28)
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	250.00	97.50	152.50
7267 FIRE ALARM MONITOR	125.00	0.00	125.00	1,250.00	1,574.50	(324.50)
7275 BOILER REPAIR	291.00	206.28	84.72	2,918.00	2,308.76	609.24
7280 PLBG & SEWER MAINT	100.00	0.00	100.00	1,000.00	2,195.70	(1,195.70)
7284 ELECTRICAL REPAIRS	50.00	213.89	(163.89)	500.00	1,173.82	(673.82)
7295 ON SITE MGMT	750.00	1,200.00	(450.00)	7,500.00	15,645.00	(8,145.00)
TOTAL BUILDING MAINT	2,307.00	3,561.76	(1,254.76)	23,001.00	37,292.27	(14,291.27)
7320 GAS/ELECTRIC	0.00	0.00	0.00	0.00	1,833.08	(1,833.08)
7321 GAS	400.00	549.34	(149.34)	14,900.00	11,643.15	3,256.85
7322 ELECTRIC	1,300.00	995.83	304.17	13,100.00	10,557.25	2,542.75
7370 WATER/SEWER	900.00	1,685.59	(785.59)	7,800.00	10,367.89	(2,567.89)
7376 STORM SEWER	0.00	0.00	0.00	0.00	1,369.67	(1,369.67)
7380 TRASH REMOVAL	283.00	326.00	(43.00)	2,834.00	3,247.49	(413.49)
TOTAL UTILITIES	2,883.00	3,556.76	(673.76)	38,634.00	39,018.53	(384.53)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,400.00	797.96	1,602.04
7415 LANDSCAPE CONTRACT	0.00	336.43	(336.43)	2,400.00	2,355.01	44.99
7425 TREE PRUNING	0.00	0.00	0.00	600.00	570.00	30.00
7428 FLOWERS	0.00	0.00	0.00	900.00	0.00	900.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	400.00	138.25	261.75
TOTAL LANDSCAPE MAINT	0.00	336.43	(336.43)	6,700.00	3,861.22	2,838.78
7520 JANITORIAL	750.00	0.00	750.00	7,500.00	2,319.41	5,180.59
7521 CARPET CLEANING	0.00	(2,812.00)	2,812.00	600.00	3,336.00	(2,736.00)
7522 LAUNDRY EQUIPMENT	50.00	0.00	50.00	500.00	444.03	55.97
7526 PEST CONTROL	59.00	116.00	(57.00)	582.00	580.00	2.00
TOTAL GROUNDS MAINTENANCE	859.00	(2,696.00)	3,555.00	9,182.00	6,679.44	2,502.56
7610 STREET PAINTING	0.00	0.00	0.00	600.00	0.00	600.00
7625 ICEMELT & SAND	0.00	0.00	0.00	300.00	0.00	300.00

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7630 SNOW REMOVAL	0.00	0.00	0.00	4,000.00	2,140.00	1,860.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	0.00	111.62	(111.62)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	4,900.00	2,251.62	2,648.38
7710 SECURITY SERVICE	0.00	0.00	0.00	450.00	172.36	277.64
7717 TELEPHONE	200.00	188.75	11.25	2,000.00	2,148.79	(148.79)
7718 CABLE/INTERNET	557.00	597.32	(40.32)	5,566.00	5,881.12	(315.12)
7721 UNIT 104	1,046.00	953.01	92.99	10,460.00	13,700.93	(3,240.93)
7722 UNIT 210	0.00	198.00	(198.00)	0.00	594.00	(594.00)
TOTAL OTHER EXPENSES	1,803.00	1,937.08	(134.08)	18,476.00	22,497.20	(4,021.20)
7827 HEALTH CLUB	100.00	0.00	100.00	1,000.00	979.65	20.35
TOTAL REC/FACILITY EXP	100.00	0.00	100.00	1,000.00	979.65	20.35
TOTAL EXPENSES	9,862.00	9,839.79	22.21	138,258.00	150,086.12	(11,828.12)
NET PROFIT/LOSS	4,220.00	4,049.75	(170.25)	3,062.00	(7,780.99)	(10,842.99)

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	1,150.00	1,150.00	0.00	11,500.00	11,500.00	0.00
9350 INTEREST INCOME	20.00	0.88	(19.12)	200.00	40.97	(159.03)
TOTAL REVENUE	1,170.00	1,150.88	(19.12)	11,700.00	11,540.97	(159.03)
EXPENSE						
9516 ENTRY DOORS	0.00	0.00	0.00	3,000.00	0.00	3,000.00
9517 PAINTING	0.00	0.00	0.00	12,000.00	9,960.00	2,040.00
TOTAL EXPENSES	0.00	0.00	0.00	15,000.00	9,960.00	5,040.00
EXCESS/LOSS OF RESERVES	1,170.00	1,150.88	(19.12)	(3,300.00)	1,580.97	4,880.97