

CENTRE POINTE STATION CONDOS

JANUARY 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	5,870.56
1030 RES-BANK OF CHOICE		46,635.61

TOTAL CASH		52,506.17
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,855.93
1130 DUE TO RESERVES		22,000.00

TOTAL RECEIVABLES		26,855.93

OTHER ASSETS		
1300 LAND	252,000.00	
1301 APPLIANCES	2,500.00	
1302 ART	5,960.00	
1303 HEALTH EQUIPMENT	15,153.00	
1310 CLEARING ACCOUNT	517.67	

TOTAL CURRENT ASSETS		276,130.67

TOTAL ASSETS		<u><u>355,492.77</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	1,000.00
2115 PREPAID ASSESSMENTS		3,544.91
2190 DUE FROM OPERATING		22,000.00

TOTAL LIABILITIES

26,544.91

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	1,231.15
2941 CURRENT EARNINGS	(1,231.15)
2950 RESERVE FUND-PRIOR	14,535.25
2955 RESERVE FUND-CURRENT	1,116.19
2965 OPERATING FD-CURRENT	114.96

TOTAL EQUITY

328,947.86

TOT LIABILITY AND EQUITY

355,492.77

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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
INCOME						
5110 ASSESSMENTS	\$ 12,186.30	\$ 12,186.30	\$ 0.00	\$ 12,186.30	\$ 12,186.30	\$ 0.00
5210 LATE FEE CHARGE	20.00	0.00	(20.00)	20.00	0.00	(20.00)
5220 COLLECTION COST REC	150.00	0.00	(150.00)	150.00	0.00	(150.00)
5240 CAPITALIZATION	300.00	0.00	(300.00)	300.00	0.00	(300.00)
5245 INTEREST INCOME	15.00	9.96	(5.04)	15.00	9.96	(5.04)
5250 LAUNDRY INCOME	466.00	800.75	334.75	466.00	800.75	334.75
5252 VERIZON LEASE	791.00	0.00	(791.00)	791.00	0.00	(791.00)
5255 MISC INCOME	15.00	150.11	135.11	15.00	150.11	135.11
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(1,000.00)	(1,000.00)	0.00
TOTAL INCOME	12,943.30	12,147.12	(796.18)	12,943.30	12,147.12	(796.18)
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	150.00	0.00	(150.00)	150.00	0.00	(150.00)
7060 PRINTING & COPYING	50.00	73.40	23.40	50.00	73.40	23.40
7062 POSTAGE	26.00	66.85	40.85	26.00	66.85	40.85
7075 LICENSE, PERMITS, DUES	33.00	0.00	(33.00)	33.00	0.00	(33.00)
7085 ANNUAL MEETING	10.00	0.00	(10.00)	10.00	0.00	(10.00)
7086 BAD DEBT EXPENSE	166.00	0.00	(166.00)	166.00	0.00	(166.00)
7090 MISC ADMINISTRATIVE	33.00	12.00	(21.00)	33.00	12.00	(21.00)
TOTAL ADMINISTRATIVE	1,488.00	1,152.25	(335.75)	1,488.00	1,152.25	(335.75)
7130 INSURANCE	1,770.00	1,462.48	(307.52)	1,770.00	1,462.48	(307.52)
TOTAL TAXES & INSURANCE	1,770.00	1,462.48	(307.52)	1,770.00	1,462.48	(307.52)

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	\$	\$	\$	\$	\$	\$
7230 BLDG & FACILITY RPR	600.00	255.00	345.00	600.00	255.00	345.00
7240 LIGHTING SUPPLIES	30.00	0.00	30.00	30.00	0.00	30.00
7250 LIGHT MAINTENANCE	30.00	0.00	30.00	30.00	0.00	30.00
7265 ELEVATOR CONTRACT	235.00	234.70	0.30	235.00	234.70	0.30
7266 ELEVATOR REPAIRS	25.00	0.00	25.00	25.00	0.00	25.00
7275 BOILER REPAIR	500.00	0.00	500.00	500.00	0.00	500.00
7280 PLOG & SEWER MAINT	200.00	460.00	(260.00)	200.00	460.00	(260.00)
7284 ELECTRICAL REPAIRS	50.00	0.00	50.00	50.00	0.00	50.00
7290 INTERNET FEES	100.00	198.60	(98.60)	100.00	198.60	(98.60)
7295 ON SITE MGMT	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00
TOTAL BUILDING MAINT	3,770.00	3,148.30	621.70	3,770.00	3,148.30	621.70
7321 GAS	2,700.00	3,309.50	(609.50)	2,700.00	3,309.50	(609.50)
7322 ELECTRIC	750.00	771.86	(21.86)	750.00	771.86	(21.86)
7370 WATER/SEWER	1,200.00	0.00	1,200.00	1,200.00	0.00	1,200.00
7380 TRASH REMOVAL	250.00	239.00	11.00	250.00	239.00	11.00
TOTAL UTILITIES	4,900.00	4,320.36	579.64	4,900.00	4,320.36	579.64
7460 FENCE REPAIRS	20.00	0.00	20.00	20.00	0.00	20.00
TOTAL LANDSCAPE MAINT	20.00	0.00	20.00	20.00	0.00	20.00
7520 JANITORIAL	733.00	733.88	(0.88)	733.00	733.88	(0.88)
7521 CARPET CLEANING	300.00	0.00	300.00	300.00	0.00	300.00
7522 LAUNDRY EQUIPMENT	50.00	0.00	50.00	50.00	0.00	50.00
7526 PEST CONTROL	58.00	0.00	58.00	58.00	0.00	58.00
TOTAL GROUNDS MAINTENANCE	1,141.00	733.88	407.12	1,141.00	733.88	407.12
7630 SNOW REMOVAL	500.00	1,000.00	(500.00)	500.00	1,000.00	(500.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL SNOW/ROAD MAINT	500.00	1,000.00	(500.00)	500.00	1,000.00	(500.00)
7710 SECURITY SERVICE	60.00	0.00	60.00	60.00	0.00	60.00
7717 TELEPHONE	226.00	52.57	173.43	226.00	52.57	173.43
7718 CABLE/INTERNET	81.00	162.32	(81.32)	81.00	162.32	(81.32)
TOTAL OTHER EXPENSES	367.00	214.89	152.11	367.00	214.89	152.11
7827 HEALTH CLUB	20.00	0.00	20.00	20.00	0.00	20.00
TOTAL REC/FACILITY EXP	20.00	0.00	20.00	20.00	0.00	20.00
TOTAL EXPENSES	13,976.00	12,032.16	1,943.84	13,976.00	12,032.16	1,943.84
NET PROFIT/LOSS	(1,032.70)	114.96	1,147.66	(1,032.70)	114.96	1,147.66

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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	0.00	116.19	116.19	0.00	116.19	116.19
TOTAL REVENUE	1,000.00	1,116.19	116.19	1,000.00	1,116.19	116.19
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,000.00	1,116.19	116.19	1,000.00	1,116.19	116.19