

THE TOWNHOMES AT RED HAWK HOA

AS OF DECEMBER 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	33,745.26	
1030 RES-RBC WEALTH MGMT		227,637.60	
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TOTAL CASH			261,382.86
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ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		30,382.63	
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TOTAL RECEIVABLES			30,382.63
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TOTAL ASSETS			291,765.49
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		15,017.03	
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TOTAL LIABILITIES			15,017.03
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EQUITY			
2935 RETAINED EARNINGS		141,531.95	
2940 CURRENT EARNINGS		49,302.72	
2941 CURRENT EARNINGS		(49,302.72)	
2950 RESERVE FUND-PRIOR		85,913.79	
2955 RESERVE FUND-CURRENT		95,158.67	
2965 OPERATING FD-CURRENT		(45,855.95)	
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TOTAL EQUITY			276,748.46
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TOT LIABILITY AND EQUITY			291,765.49
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PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 35,000.00	\$ 35,000.00	\$ 0.00	\$ 420,000.00	\$ 420,000.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	(300.00)	(300.00)	0.00	4,175.00	4,175.00
5215 NSF FEE	0.00	20.00	20.00	0.00	160.00	160.00
5220 COLLECTION COST REC	750.00	1,250.73	500.73	9,000.00	13,998.16	4,998.16
5245 INTEREST INCOME	0.00	0.00	0.00	0.00	33.08	33.08
5255 MISC INCOME	0.00	0.00	0.00	0.00	135.00	135.00
5450 TRANSFERS TO RESERVE	(3,800.00)	(3,800.00)	0.00	(45,600.00)	(152,795.46)	(107,195.46)
<b>TOTAL INCOME</b>	<b>31,950.00</b>	<b>32,170.73</b>	<b>220.73</b>	<b>383,400.00</b>	<b>285,705.78</b>	<b>(97,694.22)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	145.60	854.40
7045 LEGAL COLLECTIONS	750.00	0.00	750.00	9,000.00	12,372.55	(3,372.55)
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	1,130.00	900.00	230.00	2,560.00	2,795.05	(235.05)
7062 POSTAGE	0.00	21.34	(21.34)	0.00	328.51	(328.51)
7086 BAD DEBT EXPENSE	0.00	963.80	(963.80)	10,000.00	6,121.15	3,878.85
7090 MISC ADMINISTRATIVE	50.00	61.00	(11.00)	600.00	712.00	(112.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>3,930.00</b>	<b>3,946.14</b>	<b>(16.14)</b>	<b>48,660.00</b>	<b>46,474.86</b>	<b>2,185.14</b>
7130 INSURANCE	3,125.00	0.00	3,125.00	33,330.00	16,564.38	16,765.62
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>3,125.00</b>	<b>0.00</b>	<b>3,125.00</b>	<b>33,330.00</b>	<b>16,564.38</b>	<b>16,765.62</b>
7230 BLDG & FACILITY RPR	2,000.00	325.00	1,675.00	24,000.00	2,503.57	21,496.43
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	600.00	311.43	288.57
7270 ROOF REPAIRS	400.00	0.00	400.00	4,800.00	1,975.00	2,825.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	600.00	1,935.00	(1,335.00)
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	105.77	(105.77)
TOTAL BUILDING MAINT	2,500.00	325.00	2,175.00	30,000.00	6,830.77	23,169.23
7320 ELECTRIC	890.00	664.78	225.22	10,680.00	8,239.22	2,440.78
7370 WATER/SEWER	12,000.00	10,948.83	1,051.17	144,000.00	153,136.53	(9,136.53)
7380 TRASH REMOVAL	1,785.00	0.00	1,785.00	21,420.00	20,655.83	764.17
TOTAL UTILITIES	14,675.00	11,613.61	3,061.39	176,100.00	182,031.58	(5,931.58)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	4,000.00	7,179.76	(3,179.76)
7415 LANDSCAPE CONTRACT	3,594.00	3,080.00	514.00	43,128.00	36,960.00	6,168.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	8,476.00	225.00	8,251.00
7440 SPRINKLER SYS MAINT	0.00	660.46	(660.46)	9,000.00	18,208.07	(9,208.07)
7520 DOG STATION MAINT	200.00	0.00	200.00	2,400.00	2,007.25	392.75
7526 PEST CONTROL	150.00	0.00	150.00	900.00	380.00	520.00
7630 SNOW REMOVAL	4,000.00	1,570.50	2,429.50	25,000.00	9,085.97	15,914.03
7690 MISC LANDSCAPE	200.00	0.00	200.00	2,400.00	5,614.09	(3,214.09)
TOTAL LANDSCAPE MAINT.	8,144.00	5,310.96	2,833.04	95,304.00	79,660.14	15,643.86
TOTAL EXPENSES	32,374.00	21,195.71	11,178.29	383,394.00	331,561.73	51,832.27
NET PROFIT/LOSS	(424.00)	10,975.02	11,399.02	6.00	(45,855.95)	(45,861.95)

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RESERVE REVENUE	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
9200 TRANSFER TO RESERVE	\$ 0.00	\$ 0.00	0.00	\$ 0.00	\$ 107,195.46	\$ 107,195.46
9210 PAINTING	2,400.00	2,400.00	0.00	28,800.00	28,800.00	0.00
9225 ASPHALT	200.00	200.00	0.00	2,400.00	2,400.00	0.00
9230 ROOFS/GUTTERS	200.00	200.00	0.00	2,400.00	2,400.00	0.00
9250 CONCRETE	200.00	200.00	0.00	2,400.00	2,400.00	0.00
9265 EMERGENCY CONT	800.00	800.00	0.00	9,600.00	9,600.00	0.00
9350 INTEREST INCOME	0.00	158.12	158.12	0.00	3,883.21	3,883.21
TOTAL REVENUE	3,800.00	3,958.12	158.12	45,600.00	156,678.67	111,078.67
EXPENSE						
9559 PAINTING	0.00	0.00	0.00	0.00	61,500.00	(61,500.00)
9570 BANK CHARGES	0.00	0.00	0.00	0.00	20.00	(20.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	61,520.00	(61,520.00)
EXCESS/LOSS OF RESERVES	3,800.00	3,958.12	158.12	45,600.00	95,158.67	49,558.67