

THE TOWNHOMES AT RED HAWK HOA

JANUARY 31, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 18,380.50	
1011 CASH-KEY BANK	17,195.46	
1020 RES-KEY BANK MM	100,852.30	
1022 RES-CITADEL CD	31,971.58	
1030 RES-DAIN RAUSCHER	43,704.42	
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TOTAL CASH		212,104.26
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	42,826.36	
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TOTAL RECEIVABLES		42,826.36
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TOTAL CURRENT ASSETS		254,930.62
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TOTAL ASSETS		=====
		254,930.62
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	3,800.00
2115 PREPAID ASSESSMENTS		11,053.78

TOTAL LIABILITIES

14,853.78

EQUITY

2935 RETAINED EARNINGS	141,531.95
2940 CURRENT EARNINGS	12,631.10
2941 CURRENT EARNINGS	(12,631.10)
2950 RESERVE FUND-PRIOR	85,913.79
2955 RESERVE FUND-CURRENT	44,049.37
2965 OPERATING FD-CURRENT	(31,418.27)

TOTAL EQUITY

240,076.84

TOT LIABILITY AND EQUITY

254,930.62

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Budget Comparison Report  
 JANUARY 31, 2008  
 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	\$ 35,000.00	\$ 35,000.00	\$ 0.00
5220 COLLECTION COST REC	750.00	837.08	87.08	750.00	837.08	87.08
5245 INTEREST INCOME	0.00	22.89	22.89	0.00	22.89	22.89
5450 TRANSFERS TO RESERVE	(3,800.00)	(43,800.00)	(40,000.00)	(3,800.00)	(43,800.00)	(40,000.00)
<b>TOTAL INCOME</b>	<b>31,950.00</b>	<b>(7,940.03)</b>	<b>(39,890.03)</b>	<b>31,950.00</b>	<b>(7,940.03)</b>	<b>(39,890.03)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00
7045 LEGAL COLLECTIONS	750.00	250.00	500.00	750.00	250.00	500.00
7060 PRINTING & COPYING	130.00	5.00	125.00	130.00	5.00	125.00
7062 POSTAGE	0.00	41.00	(41.00)	0.00	41.00	(41.00)
7090 MISC ADMINISTRATIVE	50.00	51.00	(1.00)	50.00	51.00	(1.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>2,930.00</b>	<b>2,347.00</b>	<b>583.00</b>	<b>2,930.00</b>	<b>2,347.00</b>	<b>583.00</b>
7130 INSURANCE	3,125.00	0.00	3,125.00	3,125.00	0.00	3,125.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>3,125.00</b>	<b>0.00</b>	<b>3,125.00</b>	<b>3,125.00</b>	<b>0.00</b>	<b>3,125.00</b>
7230 BLDG & FACILITY RER	2,000.00	45.00	1,955.00	2,000.00	45.00	1,955.00
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	50.00	0.00	50.00
7270 ROOF REPAIRS	400.00	635.00	(235.00)	400.00	635.00	(235.00)
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	50.00	0.00	50.00
<b>TOTAL BUILDING MAINT</b>	<b>2,500.00</b>	<b>680.00</b>	<b>1,820.00</b>	<b>2,500.00</b>	<b>680.00</b>	<b>1,820.00</b>
7320 ELECTRIC	890.00	977.84	(87.84)	890.00	977.84	(87.84)
7370 WATER/SEWER	12,000.00	11,065.47	934.53	12,000.00	11,065.47	934.53

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7380 TRASH REMOVAL	1,785.00	3,332.93	(1,547.93)	1,785.00	3,332.93	(1,547.93)
TOTAL UTILITIES	14,675.00	15,376.24	(701.24)	14,675.00	15,376.24	(701.24)
7415 LANDSCAPE CONTRACT	3,594.00	3,080.00	514.00	3,594.00	3,080.00	514.00
7430 TREE/SHRUB INSTALL	4,238.00	0.00	4,238.00	4,238.00	0.00	4,238.00
7520 DOG STATION MAINT	200.00	0.00	200.00	200.00	0.00	200.00
7630 SNOW REMOVAL	4,000.00	1,995.00	2,005.00	4,000.00	1,995.00	2,005.00
7690 MISC LANDSCAPE	200.00	0.00	200.00	200.00	0.00	200.00
TOTAL LANDSCAPE MAINT.	12,232.00	5,075.00	7,157.00	12,232.00	5,075.00	7,157.00
TOTAL EXPENSES	35,462.00	23,478.24	11,983.76	35,462.00	23,478.24	11,983.76
NET PROFIT/LOSS	(3,512.00)	(31,418.27)	(27,906.27)	(3,512.00)	(31,418.27)	(27,906.27)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVE	\$ 0.00	\$ 40,000.00	\$ 40,000.00	\$ 0.00	\$ 40,000.00	\$ 40,000.00
9210 PAINTING	2,400.00	2,400.00	0.00	2,400.00	2,400.00	0.00
9225 ASPHALT	200.00	200.00	0.00	200.00	200.00	0.00
9230 ROOFS/GUTTERS	200.00	200.00	0.00	200.00	200.00	0.00
9250 CONCRETE	200.00	200.00	0.00	200.00	200.00	0.00
9265 EMERGENCY CONT	800.00	800.00	0.00	800.00	800.00	0.00
9350 INTEREST INCOME	0.00	249.37	249.37	0.00	249.37	249.37
TOTAL REVENUE	3,800.00	44,049.37	40,249.37	3,800.00	44,049.37	40,249.37
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	3,800.00	44,049.37	40,249.37	3,800.00	44,049.37	40,249.37