

THE TOWNHOMES AT RED HAWK HOA

AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE \$54,777.29
1030 RES-RBC WEALTH MGMT 192,224.69

TOTAL CASH 247,001.98

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE 13,978.70

TOTAL RECEIVABLES 13,978.70

TOTAL ASSETS 260,980.68

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS 13,591.40

TOTAL LIABILITIES 13,591.40

EQUITY

2935 RETAINED EARNINGS 141,531.95
2940 CURRENT EARNINGS (30,456.79)
2941 CURRENT EARNINGS 30,456.79
2950 RESERVE FUND-PRIOR 133,316.22
2955 RESERVE FUND-CURRENT (33,512.62)
2960 OPERATING FUND-PRIOR 2,997.90
2965 OPERATING FD-CURRENT 3,055.83

TOTAL EQUITY 247,389.28

TOT LIABILITY AND EQUITY 260,980.68

THE TOWNHOMES AT RED HAWK HOA

Budget Comparison Report
AS OF JUNE 30, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$35,000.00	\$35,000.00	\$0.00	\$210,000.00	\$210,000.00	\$0.00
5210 LATE FEE CHARGE	0.00	375.00	375.00	0.00	2,175.00	2,175.00
5215 NSF FEE	0.00	40.00	40.00	0.00	60.00	60.00
5220 COLLECTION COST REC	800.00	2,781.68	1,981.68	4,800.00	5,808.85	1,008.85
5255 MISC INCOME	0.00	25.00	25.00	0.00	25.00	25.00
5450 TRANSFERS TO RESERVE	(4,433.00)	(4,433.00)	0.00	(26,598.00)	(26,598.00)	0.00
TOTAL INCOME	31,367.00	33,788.68	2,421.68	188,202.00	191,470.85	3,268.85
EXPENSES						
7030 MANAGEMENT FEES	2,100.00	2,100.00	0.00	12,600.00	12,600.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	500.00	208.85	291.15
7045 LEGAL COLLECTIONS	800.00	895.05	(95.05)	4,800.00	4,237.80	562.20
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	50.00	11.15	38.85	300.00	109.80	190.20
7062 POSTAGE	0.00	30.20	(30.20)	0.00	169.31	(169.31)
7070 BANK CHARGES	0.00	45.89	(45.89)	0.00	319.89	(319.89)
7086 BAD DEBT EXPENSE	0.00	7,276.49	(7,276.49)	2,500.00	9,487.73	(6,987.73)
7090 MISC ADMINISTRATIVE	65.00	41.00	24.00	390.00	288.30	101.70
TOTAL ADMINISTRATIVE	3,015.00	10,399.78	(7,384.78)	22,590.00	27,421.68	(4,831.68)
7130 INSURANCE	3,200.00	1,156.00	2,044.00	19,200.00	16,937.79	2,262.21
TOTAL TAXES & INSURANCE	3,200.00	1,156.00	2,044.00	19,200.00	16,937.79	2,262.21
7230 BLDG & FACILITY RPR	500.00	510.00	(10.00)	3,000.00	3,325.24	(325.24)
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	300.00	868.30	(568.30)
7270 ROOF REPAIRS	200.00	0.00	200.00	1,200.00	0.00	1,200.00
7285 INSURANCE CLAIM	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
7290 OTHER BUILDING MAINT	300.00	0.00	300.00	1,800.00	344.22	1,455.78
TOTAL BUILDING MAINT	1,050.00	510.00	540.00	6,300.00	5,537.76	762.24
7320 ELECTRIC	650.00	754.33	(104.33)	3,900.00	4,634.29	(734.29)

THE TOWNHOMES AT RED HAWK HOA

Budget Comparison Report
AS OF JUNE 30, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7370 WATER/SEWER	14,000.00	14,215.62	(215.62)	74,000.00	74,993.06	(993.06)
7380 TRASH REMOVAL	1,850.00	1,881.21	(31.21)	11,100.00	11,201.53	(101.53)
TOTAL UTILITIES	16,500.00	16,851.16	(351.16)	89,000.00	90,828.88	(1,828.88)
7410 LANDSCAPE MAINT	2,000.00	0.00	2,000.00	4,000.00	1,029.00	2,971.00
7415 LANDSCAPE CONTRACT	3,200.00	3,200.00	0.00	19,200.00	22,400.00	(3,200.00)
7430 TREE/SHRUB INSTALL	600.00	525.53	74.47	1,200.00	1,147.19	52.81
7440 SPRINKLER SYS MAINT	1,554.00	4,370.86	(2,816.86)	4,662.00	5,782.46	(1,120.46)
7520 DOG STATION MAINT	200.00	0.00	200.00	1,200.00	1,007.83	192.17
7526 PEST CONTROL	150.00	0.00	150.00	450.00	0.00	450.00
7630 SNOW REMOVAL	0.00	0.00	0.00	13,500.00	14,917.80	(1,417.80)
7690 MISC LANDSCAPE	300.00	0.00	300.00	1,800.00	1,404.63	395.37
TOTAL LANDSCAPE MAINT.	8,004.00	8,096.39	(92.39)	46,012.00	47,688.91	(1,676.91)
TOTAL EXPENSES	31,769.00	37,013.33	(5,244.33)	183,102.00	188,415.02	(5,313.02)
NET PROFIT/LOSS	(402.00)	(3,224.65)	(2,822.65)	5,100.00	3,055.83	(2,044.17)

THE TOWNHOMES AT RED HAWK HOA

Budget Comparison Report
AS OF JUNE 30, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	2,400.00	2,400.00	0.00	14,400.00	14,400.00	0.00
9225 ASPHALT	517.00	517.00	0.00	3,102.00	3,102.00	0.00
9230 ROOFS/GUTTERS	200.00	200.00	0.00	1,200.00	1,200.00	0.00
9250 CONCRETE	516.00	516.00	0.00	3,096.00	3,096.00	0.00
9265 EMERGENCY CONT	800.00	800.00	0.00	4,800.00	4,800.00	0.00
9350 INTEREST INCOME	0.00	254.12	254.12	0.00	834.38	834.38
TOTAL REVENUE	4,433.00	4,687.12	254.12	26,598.00	27,432.38	834.38
EXPENSE						
9540 CONCRETE	0.00	9,320.00	(9,320.00)	0.00	9,320.00	(9,320.00)
9559 PAINTING	0.00	36,137.50	(36,137.50)	0.00	51,625.00	(51,625.00)
TOTAL EXPENSES	0.00	45,457.50	(45,457.50)	0.00	60,945.00	(60,945.00)
EXCESS/LOSS OF RESERVES	4,433.00	(40,770.38)	(45,203.38)	26,598.00	(33,512.62)	(60,110.62)

RESERVE EXPENSE