

THE TOWNHOMES AT RED HAWK HOA

AS OF MARCH 31, 2009

| | | ASSETS | |
|---------------------------|----|----------------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 17,449.55 | |
| 1030 RES-RBC WEALTH MGMT | | 256,538.37 | |
| | | ----- | |
| TOTAL CASH | | | 273,987.92 |
| | | | ----- |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 32,505.54 | |
| | | ----- | |
| TOTAL RECEIVABLES | | | 32,505.54 |
| | | | ----- |
| TOTAL ASSETS | | | 306,493.46 |
| | | | ===== |
| | | | |
| | | LIABILITIES & EQUITY | |
| CURRENT LIABILITIES | | | |
| 2115 PREPAID ASSESSMENTS | | 10,931.47 | |
| | | ----- | |
| TOTAL LIABILITIES | | | 10,931.47 |
| | | | ----- |
| EQUITY | | | |
| 2935 RETAINED EARNINGS | | 141,531.95 | |
| 2940 CURRENT EARNINGS | | 18,813.53 | |
| 2941 CURRENT EARNINGS | | (18,813.53) | |
| 2950 RESERVE FUND-PRIOR | | 135,216.51 | |
| 2955 RESERVE FUND-CURRENT | | 28,900.77 | |
| 2965 OPERATING FD-CURRENT | | (10,087.24) | |
| | | ----- | |
| TOTAL EQUITY | | | 295,561.99 |
| | | | ----- |
| TOT LIABILITY AND EQUITY | | | 306,493.46 |
| | | | ===== |

THE TOWNHOMES AT RED HAWK HOA

Budget Comparison Report
AS OF MARCH 31, 2009

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 | \$ 105,000.00 | \$ 105,000.00 | \$ 0.00 |
| 5210 LATE FEE CHARGE | 0.00 | 400.00 | 400.00 | 0.00 | 1,050.00 | 1,050.00 |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 60.00 | 60.00 |
| 5220 COLLECTION COST REC | 1,000.00 | 1,153.07 | 153.07 | 3,000.00 | 2,040.58 | (959.42) |
| 5450 TRANSFERS TO RESERVE | (4,433.00) | (4,433.00) | 0.00 | (13,299.00) | (28,299.00) | (15,000.00) |
| TOTAL INCOME | 31,567.00 | 32,120.07 | 553.07 | 94,701.00 | 79,851.58 | (14,849.42) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 2,000.00 | 2,000.00 | 0.00 | 6,000.00 | 6,000.00 | 0.00 |
| 7040 LEGAL FEES | 500.00 | 0.00 | 500.00 | 500.00 | 1.92 | 498.08 |
| 7045 LEGAL COLLECTIONS | 1,000.00 | 1,229.63 | (229.63) | 3,000.00 | 3,601.53 | (601.53) |
| 7060 PRINTING & COPYING | 200.00 | 23.00 | 177.00 | 600.00 | 65.15 | 534.85 |
| 7062 POSTAGE | 0.00 | 23.95 | (23.95) | 0.00 | 67.03 | (67.03) |
| 7090 MISC ADMINISTRATIVE | 65.00 | 41.00 | 24.00 | 195.00 | 447.00 | (252.00) |
| TOTAL ADMINISTRATIVE | 3,765.00 | 3,317.58 | 447.42 | 10,295.00 | 10,182.63 | 112.37 |
| 7130 INSURANCE | 2,800.00 | 2,721.58 | 78.42 | 8,400.00 | 10,901.32 | (2,501.32) |
| TOTAL TAXES & INSURANCE | 2,800.00 | 2,721.58 | 78.42 | 8,400.00 | 10,901.32 | (2,501.32) |
| 7230 BLDG & FACILITY RPR | 1,000.00 | 0.00 | 1,000.00 | 3,000.00 | 104.96 | 2,895.04 |
| 7250 LIGHT MAINTENANCE | 50.00 | 0.00 | 50.00 | 150.00 | 14.42 | 135.58 |
| 7270 ROOF REPAIRS | 400.00 | 260.00 | 140.00 | 1,200.00 | 260.00 | 940.00 |
| 7290 OTHER BUILDING MAINT | 50.00 | 1,462.98 | (1,412.98) | 150.00 | 4,070.85 | (3,920.85) |
| TOTAL BUILDING MAINT | 1,500.00 | 1,722.98 | (222.98) | 4,500.00 | 4,450.23 | 49.77 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-------------------------|-----------|-----------|----------------|-------------|-------------|--------------|
| 7320 ELECTRIC | \$ 765.00 | \$ 654.20 | \$ 110.80 | \$ 2,295.00 | \$ 1,987.80 | \$ 307.20 |
| 7370 WATER/SEWER | 12,000.00 | 11,520.50 | 479.50 | 36,000.00 | 33,900.45 | 2,099.55 |
| 7380 TRASH REMOVAL | 1,920.00 | 1,801.58 | 118.42 | 5,760.00 | 7,093.56 | (1,333.56) |
| TOTAL UTILITIES | 14,685.00 | 13,976.28 | 708.72 | 44,055.00 | 42,981.81 | 1,073.19 |
| 7415 LANDSCAPE CONTRACT | 3,200.00 | 3,200.00 | 0.00 | 9,600.00 | 12,800.00 | (3,200.00) |
| 7430 TREE/SHRUB INSTALL | 0.00 | 1,920.00 | (1,920.00) | 0.00 | 1,920.00 | (1,920.00) |
| 7520 DOG STATION MAINT | 200.00 | 0.00 | 200.00 | 600.00 | 390.00 | 210.00 |
| 7526 PEST CONTROL | 0.00 | 300.00 | (300.00) | 150.00 | 300.00 | (150.00) |
| 7630 SNOW REMOVAL | 4,500.00 | 254.25 | 4,245.75 | 13,000.00 | 5,382.83 | 7,617.17 |
| 7690 MISC LANDSCAPE | 300.00 | 630.00 | (330.00) | 900.00 | 630.00 | 270.00 |
| TOTAL LANDSCAPE MAINT. | 8,200.00 | 6,304.25 | 1,895.75 | 24,250.00 | 21,422.83 | 2,827.17 |
| TOTAL EXPENSES | 30,950.00 | 28,042.67 | 2,907.33 | 91,500.00 | 89,938.82 | 1,561.18 |
| NET PROFIT/LOSS | 617.00 | 4,077.40 | 3,460.40 | 3,201.00 | (10,087.24) | (13,288.24) |

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|--------------------------|----------|----------|----------------|------------|--------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVE | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 15,000.00 | \$ 15,000.00 |
| 9210 PAINTING | 2,400.00 | 2,400.00 | 0.00 | 7,200.00 | 7,200.00 | 0.00 |
| 9225 ASPHALT | 517.00 | 517.00 | 0.00 | 1,551.00 | 1,551.00 | 0.00 |
| 9230 ROOFS/GUTTERS | 200.00 | 200.00 | 0.00 | 600.00 | 600.00 | 0.00 |
| 9250 CONCRETE | 516.00 | 516.00 | 0.00 | 1,548.00 | 1,548.00 | 0.00 |
| 9265 EMERGENCY CONT | 800.00 | 800.00 | 0.00 | 2,400.00 | 2,400.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 0.66 | 0.66 | 0.00 | 601.77 | 601.77 |
| TOTAL REVENUE | 4,433.00 | 4,433.66 | 0.66 | 13,299.00 | 28,900.77 | 15,601.77 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 4,433.00 | 4,433.66 | 0.66 | 13,299.00 | 28,900.77 | 15,601.77 |