

THE TOWNHOMES AT RED HAWK HOA

AS OF MARCH 31, 2010

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$36,892.79	
1030 RES-RBC WEALTH MGMT	<u>239,409.73</u>	
TOTAL CASH		<u>276,302.52</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	<u>31,724.21</u>	
TOTAL RECEIVABLES		<u>31,724.21</u>
TOTAL ASSETS		<u><u>308,026.73</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	<u>12,321.20</u>	
TOTAL LIABILITIES		<u>12,321.20</u>
EQUITY		
2935 RETAINED EARNINGS	141,531.95	
2940 CURRENT EARNINGS	17,859.46	
2941 CURRENT EARNINGS	(17,859.46)	
2950 RESERVE FUND-PRIOR	133,316.22	
2955 RESERVE FUND-CURRENT	13,672.42	
2960 OPERATING FUND-PRIOR	2,997.90	
2965 OPERATING FD-CURRENT	<u>4,187.04</u>	
TOTAL EQUITY		<u>295,705.53</u>
TOT LIABILITY AND EQUITY		<u><u>308,026.73</u></u>

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Budget Comparison Report
AS OF MARCH 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$35,000.00	\$35,175.00	\$175.00	\$105,000.00	\$105,000.00	\$0.00
5210 LATE FEE CHARGE	0.00	350.00	350.00	0.00	1,200.00	1,200.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	800.00	0.00	(800.00)	2,400.00	1,287.46	(1,112.54)
5450 TRANSFERS TO RESERVE	(4,433.00)	(4,433.00)	0.00	(13,299.00)	(13,299.00)	0.00
TOTAL INCOME	31,367.00	31,092.00	(275.00)	94,101.00	94,208.46	107.46
EXPENSES						
7030 MANAGEMENT FEES	2,100.00	2,100.00	0.00	6,300.00	6,300.00	0.00
7040 LEGAL FEES	500.00	2.36	497.64	500.00	2.36	497.64
7045 LEGAL COLLECTIONS	800.00	603.71	196.29	2,400.00	1,561.73	838.27
7060 PRINTING & COPYING	50.00	25.90	24.10	150.00	63.55	86.45
7062 POSTAGE	0.00	35.01	(35.01)	0.00	94.14	(94.14)
7070 BANK CHARGES	0.00	61.28	(61.28)	0.00	164.01	(164.01)
7086 BAD DEBT EXPENSE	0.00	766.25	(766.25)	0.00	766.25	(766.25)
7090 MISC ADMINISTRATIVE	65.00	16.00	49.00	195.00	168.00	27.00
TOTAL ADMINISTRATIVE	3,515.00	3,610.51	(95.51)	9,545.00	9,120.04	424.96
7130 INSURANCE	3,200.00	3,110.08	89.92	9,600.00	9,330.24	269.76
TOTAL TAXES & INSURANCE	3,200.00	3,110.08	89.92	9,600.00	9,330.24	269.76
7230 BLDG & FACILITY RPR	500.00	2,339.59	(1,839.59)	1,500.00	2,753.94	(1,253.94)
7250 LIGHT MAINTENANCE	50.00	63.40	(13.40)	150.00	242.40	(92.40)
7270 ROOF REPAIRS	200.00	0.00	200.00	600.00	0.00	600.00
7285 INSURANCE CLAIM	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
7290 OTHER BUILDING MAINT	300.00	84.22	215.78	900.00	344.22	555.78
TOTAL BUILDING MAINT	1,050.00	2,487.21	(1,437.21)	3,150.00	4,340.56	(1,190.56)
7320 ELECTRIC	650.00	792.00	(142.00)	1,950.00	2,369.95	(419.95)
7370 WATER/SEWER	12,000.00	11,995.26	4.74	36,000.00	35,677.54	322.46
7380 TRASH REMOVAL	1,850.00	1,859.48	(9.48)	5,550.00	5,567.06	(17.06)

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TOTAL UTILITIES	14,500.00	14,646.74	(146.74)	43,500.00	43,614.55	(114.55)
7415 LANDSCAPE CONTRACT	3,200.00	6,400.00	(3,200.00)	9,600.00	12,800.00	(3,200.00)
7520 DOG STATION MAINT	200.00	458.56	(258.56)	600.00	458.56	141.44
7526 PEST CONTROL	0.00	0.00	0.00	150.00	0.00	150.00
7630 SNOW REMOVAL	4,500.00	5,857.80	(1,357.80)	13,500.00	9,545.30	3,954.70
7690 MISC LANDSCAPE	300.00	0.00	300.00	900.00	812.17	87.83
TOTAL LANDSCAPE MAINT.	8,200.00	12,716.36	(4,516.36)	24,750.00	23,616.03	1,133.97
TOTAL EXPENSES	30,465.00	36,570.90	(6,105.90)	90,545.00	90,021.42	523.58
NET PROFIT/LOSS	902.00	(5,478.90)	(6,380.90)	3,556.00	4,187.04	631.04

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
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	0.00	0.00	0.00	373.42	373.42
TOTAL REVENUE	4,433.00	4,433.00	0.00	13,299.00	13,672.42	373.42

EXPENSE

RESERVE EXPENSE

EXCESS/LOSS OF RESERVES	4,433.00	4,433.00	0.00	13,299.00	13,672.42	373.42
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