

THE TOWNHOMES AT RED HAWK HOA

OCTOBER 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 34,784.09	
1011 CASH-KEY BANK	17,020.46	
1020 RES-KEY BANK MM	96,304.26	
1022 RES-CITADEL CD	31,971.58	

TOTAL CASH		180,080.39
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	40,786.77	

TOTAL RECEIVABLES		40,786.77

TOTAL CURRENT ASSETS		220,867.16

TOTAL ASSETS		<u><u>220,867.16</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 10,731.63

TOTAL LIABILITIES

10,731.63

EQUITY

2935 RETAINED EARNINGS 141,531.95

2940 CURRENT EARNINGS 68,603.58

2941 CURRENT EARNINGS (68,603.58)

2955 RESERVE FUND-CURRENT 20,470.80

2965 OPERATING FD-CURRENT 48,132.78

TOTAL EQUITY

210,135.53

TOT LIABILITY AND EQUITY

220,867.16

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Budget Comparison Report
OCTOBER 31, 2007

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	\$ 350,000.00	\$ 317,392.41	\$ (32,607.59)
5210 LATE FEE CHARGE	166.67	675.00	508.33	1,666.70	5,364.74	3,698.04
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	60.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	503.79	503.79
5245 INTEREST INCOME	166.67	36.43	(130.24)	1,666.70	2,924.54	1,257.84
5250 INSURANCE PROCEEDS	0.00	0.00	0.00	0.00	2,497.00	2,497.00
5252 FINES	125.00	0.00	(125.00)	1,250.00	0.00	(1,250.00)
5255 MISC INCOME	100.00	0.00	(100.00)	1,000.00	1,700.00	700.00
5450 TRANSFERS TO RESERVE	(1,840.00)	(3,680.00)	(1,840.00)	(18,400.00)	(19,157.50)	(757.50)
TOTAL INCOME	33,718.34	32,031.43	(1,686.91)	337,183.40	311,284.98	(25,898.42)
EXPENSES						
7030 MANAGEMENT FEES	2,500.00	2,000.00	500.00	25,000.00	24,500.00	500.00
7040 LEGAL FEES	250.00	0.00	250.00	2,500.00	(946.21)	3,446.21
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	326.00	(326.00)
7055 AUDIT FEES	416.67	0.00	416.67	4,166.70	0.00	4,166.70
7060 PRINTING & COPYING	0.00	170.15	(170.15)	0.00	410.39	(410.39)
7062 POSTAGE	0.00	33.37	(33.37)	0.00	693.78	(693.78)
7070 BANK CHARGES	8.33	0.00	8.33	83.30	144.00	(60.70)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	10.00	(10.00)
7086 BAD DEBT EXPENSE	833.33	350.00	483.33	8,333.30	2,541.21	5,792.09
7090 MISC ADMINISTRATIVE	208.33	20.66	187.67	2,083.30	(2,080.16)	4,163.46
TOTAL ADMINISTRATIVE	4,216.66	2,574.18	1,642.48	42,166.60	25,599.01	16,567.59
7120 INCOME TAXES	125.00	0.00	125.00	1,250.00	0.00	1,250.00
7130 INSURANCE	3,875.00	0.00	3,875.00	38,750.00	33,415.53	5,334.47

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	\$	\$	\$	\$	\$	\$
TOTAL TAXES & INSURANCE	4,000.00	0.00	4,000.00	40,000.00	33,415.53	6,584.47
7230 BLDG & FACILITY RPR	2,083.33	508.76	1,574.57	20,833.30	19,374.14	1,459.16
7270 ROOF REPAIRS	0.00	0.00	0.00	0.00	3,755.00	(3,755.00)
TOTAL BUILDING MAINT	2,083.33	508.76	1,574.57	20,833.30	23,129.14	(2,295.84)
7320 ELECTRIC	1,041.67	1,610.98	(569.31)	10,416.70	7,654.54	2,762.16
7370 WATER/SEWER	11,666.67	11,816.07	(149.40)	116,666.70	98,278.65	18,388.05
7380 TRASH REMOVAL	1,833.33	1,716.37	116.96	18,333.30	15,154.32	3,178.98
TOTAL UTILITIES	14,541.67	15,143.42	(601.75)	145,416.70	121,087.51	24,329.19
7410 LANDSCAPE MAINT	72.92	0.00	72.92	729.20	0.00	729.20
7415 LANDSCAPE CONTRACT	3,958.33	4,048.00	(89.67)	39,583.30	38,323.00	1,260.30
7430 TREE/SHRUB INSTALL	416.67	0.00	416.67	4,166.70	0.00	4,166.70
7440 SPRINKLER SYS MAINT	583.34	243.60	339.74	5,833.40	1,744.49	4,088.91
7441 BACKFLOW PREV TEST	216.67	0.00	216.67	2,166.70	2,130.00	36.70
7520 DOG STATION MAINT	208.33	0.00	208.33	2,083.30	1,680.00	403.30
7526 PEST CONTROL	66.67	0.00	66.67	666.70	0.00	666.70
7630 SNOW REMOVAL	2,083.33	0.00	2,083.33	20,833.30	15,998.75	4,834.55
7635 SIGN PURCH & REPAIRS	20.83	0.00	20.83	208.30	44.77	163.53
TOTAL LANDSCAPE MAINT.	7,627.09	4,291.60	3,335.49	76,270.90	59,921.01	16,349.89
TOTAL EXPENSES	32,468.75	22,517.96	9,950.79	324,687.50	263,152.20	61,535.30
NET PROFIT/LOSS	1,249.59	9,513.47	8,263.88	12,495.90	48,132.78	35,636.88

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RESERVE REVENUE						
9200 TRANSFER TO RESERVE \$	1,840.00	3,680.00	\$ 1,840.00	\$ 18,400.00	\$ 19,157.50	\$ 757.50
9350 INTEREST INCOME	0.00	1,022.35	1,022.35	0.00	1,313.30	1,313.30
TOTAL REVENUE	1,840.00	4,702.35	2,862.35	18,400.00	20,470.80	2,070.80
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,840.00	4,702.35	2,862.35	18,400.00	20,470.80	2,070.80