

THE TOWNHOMES AT RED HAWK HOA

AS OF SEPTEMBER 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	29,572.10	
1030 RES-RBC WEALTH MGMT		252,317.27	

TOTAL CASH			281,889.37

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		32,516.11	

TOTAL RECEIVABLES			32,516.11

TOTAL ASSETS			314,405.48
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		12,878.57	

TOTAL LIABILITIES			12,878.57

EQUITY			
2935 RETAINED EARNINGS		141,531.95	
2940 CURRENT EARNINGS		74,081.17	
2941 CURRENT EARNINGS		(74,081.17)	
2950 RESERVE FUND-PRIOR		85,913.79	
2955 RESERVE FUND-CURRENT		119,838.34	
2965 OPERATING FD-CURRENT		(45,757.17)	

TOTAL EQUITY			301,526.91

TOT LIABILITY AND EQUITY			314,405.48
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Budget Comparison Report
AS OF SEPTEMBER 30, 2008
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	\$ 315,000.00	\$ 315,000.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	375.00	375.00	0.00	3,675.00	3,675.00
5215 NSF FEE	0.00	0.00	0.00	0.00	140.00	140.00
5220 COLLECTION COST REC	750.00	1,099.18	349.18	6,750.00	9,339.78	2,589.78
5245 INTEREST INCOME	0.00	0.00	0.00	0.00	33.08	33.08
5450 TRANSFERS TO RESERVE	(3,800.00)	(3,800.00)	0.00	(34,200.00)	(116,395.46)	(82,195.46)
TOTAL INCOME	31,950.00	32,674.18	724.18	287,550.00	211,792.40	(75,757.60)
EXPENSES						
7030 MANAGEMENT FEES	2,000.00	2,000.00	0.00	18,000.00	18,000.00	0.00
7040 LEGAL FEES	0.00	0.36	(0.36)	1,000.00	141.36	858.64
7045 LEGAL COLLECTIONS	750.00	0.00	750.00	6,750.00	7,693.62	(943.62)
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	130.00	14.20	115.80	1,170.00	1,409.05	(239.05)
7062 POSTAGE	0.00	1,240.41	(1,240.41)	0.00	1,453.58	(1,453.58)
7086 BAD DEBT EXPENSE	5,000.00	746.70	4,253.30	10,000.00	3,757.35	6,242.65
7090 MISC ADMINISTRATIVE	50.00	176.00	(126.00)	450.00	569.00	(119.00)
TOTAL ADMINISTRATIVE	7,930.00	4,177.67	3,752.33	38,870.00	33,023.96	5,846.04
7130 INSURANCE	3,125.00	2,731.58	393.42	23,955.00	11,126.22	12,828.78
TOTAL TAXES & INSURANCE	3,125.00	2,731.58	393.42	23,955.00	11,126.22	12,828.78
7230 BLDG & FACILITY RPR	2,000.00	0.00	2,000.00	18,000.00	1,499.57	16,500.43
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	450.00	311.43	138.57
7270 ROOF REPAIRS	400.00	290.00	110.00	3,600.00	1,020.00	2,580.00
7290 OTHER BUILDING MAINT	50.00	90.00	(40.00)	450.00	1,935.00	(1,485.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	105.77	(105.77)
TOTAL BUILDING MAINT	2,500.00	380.00	2,120.00	22,500.00	4,871.77	17,628.23
7320 ELECTRIC	890.00	533.63	356.37	8,010.00	6,297.11	1,712.89
7370 WATER/SEWER	12,000.00	14,453.32	(2,453.32)	108,000.00	115,639.58	(7,639.58)
7380 TRASH REMOVAL	1,785.00	1,831.96	(46.96)	16,065.00	17,121.61	(1,056.61)
TOTAL UTILITIES	14,675.00	16,818.91	(2,143.91)	132,075.00	139,058.30	(6,983.30)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	4,000.00	7,179.76	(3,179.76)
7415 LANDSCAPE CONTRACT	3,594.00	3,080.00	514.00	32,346.00	30,800.00	1,546.00
7430 TREE/SHRUB INSTALL	0.00	180.00	(180.00)	8,476.00	225.00	8,251.00
7440 SPRINKLER SYS MAINT	1,000.00	977.13	22.87	9,000.00	16,426.19	(7,426.19)
7520 DOG STATION MAINT	200.00	195.00	5.00	1,800.00	1,617.25	182.75
7526 PEST CONTROL	0.00	95.00	(95.00)	600.00	380.00	220.00
7630 SNOW REMOVAL	0.00	0.00	0.00	13,000.00	7,515.47	5,484.53
7690 MISC LANDSCAPE	200.00	0.00	200.00	1,800.00	5,325.65	(3,525.65)
TOTAL LANDSCAPE MAINT.	4,994.00	4,527.13	466.87	71,022.00	69,469.32	1,552.68
TOTAL EXPENSES	33,224.00	28,635.29	4,588.71	288,422.00	257,549.57	30,872.43
NET PROFIT/LOSS	(1,274.00)	4,038.89	5,312.89	(872.00)	(45,757.17)	(44,885.17)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 82,195.46	\$ 82,195.46
9210 PAINTING	2,400.00	2,400.00	0.00	21,600.00	21,600.00	0.00
9225 ASPHALT	200.00	200.00	0.00	1,800.00	1,800.00	0.00
9230 ROOFS/GUTTERS	200.00	200.00	0.00	1,800.00	1,800.00	0.00
9250 CONCRETE	200.00	200.00	0.00	1,800.00	1,800.00	0.00
9265 EMERGENCY CONT	800.00	800.00	0.00	7,200.00	7,200.00	0.00
9350 INTEREST INCOME	0.00	362.67	362.67	0.00	3,462.88	3,462.88
TOTAL REVENUE	3,800.00	4,162.67	362.67	34,200.00	119,858.34	85,658.34
EXPENSE						
9570 BANK CHARGES	0.00	0.00	0.00	0.00	20.00	(20.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	20.00	(20.00)
EXCESS/LOSS OF RESERVES	3,800.00	4,162.67	362.67	34,200.00	119,838.34	85,638.34