

THE TOWNHOMES AT RED HAWK HOA

AS OF SEPTEMBER 30, 2010

ASSETS

CASH

1012 CASH-US BANK	20,828.58
1030 RES-RBC WEALTH MGMT	<u>225,530.98</u>

TOTAL CASH	<u>246,359.56</u>
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ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	<u>18,715.57</u>
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TOTAL RECEIVABLES	<u>18,715.57</u>
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TOTAL ASSETS	<u><u>265,075.13</u></u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	<u>15,734.04</u>
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TOTAL LIABILITIES	<u>15,734.04</u>
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EQUITY

2935 RETAINED EARNINGS	141,531.95
2940 CURRENT EARNINGS	(28,504.98)
2941 CURRENT EARNINGS	28,504.98
2950 RESERVE FUND-PRIOR	133,316.22
2955 RESERVE FUND-CURRENT	(206.33)
2960 OPERATING FUND-PRIOR	2,997.90
2965 OPERATING FD-CURRENT	<u>(28,298.65)</u>

TOTAL EQUITY	<u>249,341.09</u>
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TOT LIABILITY AND EQUITY	<u><u>265,075.13</u></u>
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Budget Comparison Report
AS OF SEPTEMBER 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	\$315,000.00	\$315,000.00	\$0.00
5210 LATE FEE CHARGE	0.00	325.00	325.00	0.00	3,600.00	3,600.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	60.00
5220 COLLECTION COST REC	800.00	2,100.11	1,300.11	7,200.00	9,773.51	2,573.51
5245 INTEREST INCOME	0.00	1.93	1.93	0.00	4.12	4.12
5255 MISC INCOME	0.00	0.00	0.00	0.00	25.00	25.00
5450 TRANSFERS TO RESERVE	(4,433.00)	(24,433.00)	(20,000.00)	(39,897.00)	(59,897.00)	(20,000.00)
TOTAL INCOME	31,367.00	12,994.04	(18,372.96)	282,303.00	268,565.63	(13,737.37)
EXPENSES						
7030 MANAGEMENT FEES	2,100.00	2,100.00	0.00	18,900.00	18,900.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	1,000.00	208.85	791.15
7045 LEGAL COLLECTIONS	800.00	2,027.23	(1,227.23)	7,200.00	9,780.49	(2,580.49)
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	50.00	93.05	(43.05)	450.00	262.25	187.75
7062 POSTAGE	0.00	29.25	(29.25)	0.00	260.69	(260.69)
7070 BANK CHARGES	0.00	0.00	0.00	0.00	343.80	(343.80)
7086 BAD DEBT EXPENSE	2,500.00	0.00	2,500.00	5,000.00	10,099.85	(5,099.85)
7090 MISC ADMINISTRATIVE	65.00	561.00	(496.00)	585.00	931.30	(346.30)
TOTAL ADMINISTRATIVE	5,515.00	4,810.53	704.47	34,635.00	40,787.23	(6,152.23)
7130 INSURANCE	3,200.00	2,887.66	312.34	28,800.00	28,483.51	316.49
TOTAL TAXES & INSURANCE	3,200.00	2,887.66	312.34	28,800.00	28,483.51	316.49
7230 BLDG & FACILITY RPR	500.00	0.00	500.00	4,500.00	4,532.28	(32.28)
7250 LIGHT MAINTENANCE	50.00	0.00	50.00	450.00	868.30	(418.30)
7270 ROOF REPAIRS	200.00	545.00	(345.00)	1,800.00	545.00	1,255.00
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	2,700.00	344.22	2,355.78
TOTAL BUILDING MAINT	1,050.00	545.00	505.00	9,450.00	7,289.80	2,160.20

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 ELECTRIC	650.00	763.49	(113.49)	5,850.00	6,854.52	(1,004.52)
7370 WATER/SEWER	14,000.00	19,694.66	(5,694.66)	116,000.00	129,944.14	(13,944.14)
7380 TRASH REMOVAL	1,850.00	1,986.30	(136.30)	16,650.00	17,146.03	(496.03)
TOTAL UTILITIES	16,500.00	22,444.45	(5,944.45)	138,500.00	153,944.69	(15,444.69)
7410 LANDSCAPE MAINT	2,000.00	0.00	2,000.00	10,000.00	4,758.41	5,241.59
7415 LANDSCAPE CONTRACT	3,200.00	0.00	3,200.00	28,800.00	28,800.00	0.00
7430 TREE/SHRUB INSTALL	600.00	0.00	600.00	3,000.00	1,147.19	1,852.81
7440 SPRINKLER SYS MAINT	1,554.00	1,645.51	(91.51)	9,324.00	12,978.19	(3,654.19)
7520 DOG STATION MAINT	200.00	585.00	(385.00)	1,800.00	1,982.83	(182.83)
7526 PEST CONTROL	0.00	370.00	(370.00)	600.00	370.00	230.00
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	2,700.00	1,404.63	1,295.37
TOTAL LANDSCAPE MAINT.	7,854.00	2,600.51	5,253.49	69,724.00	66,359.05	3,364.95
TOTAL EXPENSES	34,119.00	33,288.15	830.85	281,109.00	296,864.28	(15,755.28)
NET PROFIT/LOSS	(2,752.00)	(20,294.11)	(17,542.11)	1,194.00	(28,298.65)	(29,492.65)

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RESERVE REVENUE						
9200 TRANSFER TO RESERVE	0.00	20,000.00	20,000.00	0.00	20,000.00	20,000.00
9210 PAINTING	2,400.00	2,400.00	0.00	21,600.00	21,600.00	0.00
9225 ASPHALT	517.00	517.00	0.00	4,653.00	4,653.00	0.00
9230 ROOFS/GUTTERS	200.00	200.00	0.00	1,800.00	1,800.00	0.00
9250 CONCRETE	516.00	516.00	0.00	4,644.00	4,644.00	0.00
9265 EMERGENCY CONT	800.00	800.00	0.00	7,200.00	7,200.00	0.00
9350 INTEREST INCOME	0.00	1.62	1.62	0.00	841.67	841.67
TOTAL REVENUE	4,433.00	24,434.62	20,001.62	39,897.00	60,738.67	20,841.67
EXPENSE						
RESERVE EXPENSE						
9540 CONCRETE	0.00	0.00	0.00	0.00	9,320.00	(9,320.00)
9559 PAINTING	0.00	0.00	0.00	0.00	51,625.00	(51,625.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	60,945.00	(60,945.00)
EXCESS/LOSS OF RESERVES	4,433.00	24,434.62	20,001.62	39,897.00	(206.33)	(40,103.33)