

THE TOWNHOMES AT RED HAWK HOA

AS OF SEPTEMBER 30, 2011

**ASSETS**

**CASH**

1012 CASH-US BANK	3,208.71
1030 RES-RBC WEALTH MGMT	<u>247,674.04</u>

<b>TOTAL CASH</b>	<u>250,882.75</u>
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**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	31,134.70
1130 DUE FROM RESERVES	<u>13,000.00</u>

<b>TOTAL RECEIVABLES</b>	<u>44,134.70</u>
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<b>TOTAL ASSETS</b>	<u><u>295,017.45</u></u>
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	14,797.00
2190 DUE TO OPERATING	<u>13,000.00</u>

<b>TOTAL LIABILITIES</b>	<u>27,797.00</u>
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**EQUITY**

2935 RETAINED EARNINGS	141,531.95
2940 CURRENT EARNINGS	17,971.14
2941 CURRENT EARNINGS	(17,971.14)
2950 RESERVE FUND-PRIOR	128,597.58
2955 RESERVE FUND-CURRENT	39,655.37
2960 OPERATING FUND-PRIOR	(20,880.22)
2965 OPERATING FD-CURRENT	<u>(21,684.23)</u>

<b>TOTAL EQUITY</b>	<u>267,220.45</u>
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<b>TOT LIABILITY AND EQUITY</b>	<u><u>295,017.45</u></u>
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Budget Comparison Report  
AS OF SEPTEMBER 30, 2011  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$35,000.00	\$35,000.00	\$0.00	\$315,000.00	\$315,000.00	\$0.00
5210 LATE FEE CHARGE	0.00	425.00	425.00	0.00	2,555.50	2,555.50
5215 NSF FEE	0.00	20.00	20.00	0.00	60.00	60.00
5220 COLLECTION COST REC	950.00	1,091.19	141.19	8,550.00	7,627.82	(922.18)
5245 INTEREST INCOME	0.00	0.11	0.11	0.00	5.50	5.50
5450 TRANSFERS TO RESERVE	(4,433.00)	(4,433.00)	0.00	(39,897.00)	(39,897.00)	0.00
<b>TOTAL INCOME</b>	<b>31,517.00</b>	<b>32,103.30</b>	<b>586.30</b>	<b>283,653.00</b>	<b>285,351.82</b>	<b>1,698.82</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	2,150.00	2,150.00	0.00	19,350.00	19,350.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	600.00	725.54	(125.54)
7045 LEGAL COLLECTIONS	950.00	1,078.76	(128.76)	8,550.00	6,622.01	1,927.99
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	450.00	1,050.00
7060 PRINTING & COPYING	50.00	29.75	20.25	450.00	740.59	(290.59)
7062 POSTAGE	0.00	14.40	(14.40)	0.00	230.26	(230.26)
7086 BAD DEBT EXPENSE	2,500.00	0.00	2,500.00	5,000.00	326.50	4,673.50
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	450.00	454.00	(4.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>5,700.00</b>	<b>3,318.91</b>	<b>2,381.09</b>	<b>35,900.00</b>	<b>28,898.90</b>	<b>7,001.10</b>
7130 INSURANCE	3,200.00	3,625.90	(425.90)	28,800.00	29,196.60	(396.60)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>3,200.00</b>	<b>3,625.90</b>	<b>(425.90)</b>	<b>28,800.00</b>	<b>29,196.60</b>	<b>(396.60)</b>
7230 BLDG & FACILITY RPR	500.00	277.75	222.25	4,500.00	7,067.66	(2,567.66)
7250 LIGHT MAINTENANCE	30.00	75.00	(45.00)	270.00	244.84	25.16
7270 ROOF REPAIRS	100.00	805.00	(705.00)	900.00	1,090.00	(190.00)
7290 OTHER BUILDING MAINT	100.00	0.00	100.00	900.00	0.00	900.00
<b>TOTAL BUILDING MAINT</b>	<b>730.00</b>	<b>1,157.75</b>	<b>(427.75)</b>	<b>6,570.00</b>	<b>8,402.50</b>	<b>(1,832.50)</b>
7320 ELECTRIC	760.00	753.26	6.74	6,840.00	6,413.15	426.85
7370 WATER/SEWER	16,200.00	18,990.38	(2,790.38)	122,600.00	144,168.89	(21,568.89)
7380 TRASH REMOVAL	1,975.00	2,263.14	(288.14)	17,775.00	19,109.16	(1,334.16)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>TOTAL UTILITIES</b>	18,935.00	22,006.78	(3,071.78)	147,215.00	169,691.20	(22,476.20)
7410 LANDSCAPE MAINT	1,000.00	675.00	325.00	5,000.00	8,938.65	(3,938.65)
7415 LANDSCAPE CONTRACT	3,200.00	3,200.00	0.00	28,800.00	28,800.00	0.00
7430 TREE/SHRUB INSTALL	600.00	0.00	600.00	3,000.00	1,608.37	1,391.63
7440 SPRINKLER SYS MAINT	1,800.00	1,945.64	(145.64)	10,724.00	12,798.77	(2,074.77)
7520 DOG STATION MAINT	200.00	320.00	(120.00)	1,800.00	2,179.82	(379.82)
7526 PEST CONTROL	0.00	0.00	0.00	600.00	808.00	(208.00)
7630 SNOW REMOVAL	0.00	0.00	0.00	14,100.00	12,928.48	1,171.52
7690 MISC LANDSCAPE	200.00	413.29	(213.29)	1,800.00	2,784.76	(984.76)
<b>TOTAL LANDSCAPE MAINT.</b>	7,000.00	6,553.93	446.07	65,824.00	70,846.85	(5,022.85)
<b>TOTAL EXPENSES</b>	35,565.00	36,663.27	(1,098.27)	284,309.00	307,036.05	(22,727.05)
<b>NET PROFIT/LOSS</b>	(4,048.00)	(4,559.97)	(511.97)	(656.00)	(21,684.23)	(21,028.23)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>RESERVE REVENUE</b>						
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	(437.89)	(437.89)	0.00	(241.63)	(241.63)
<b>TOTAL REVENUE</b>	<b>4,433.00</b>	<b>3,995.11</b>	<b>(437.89)</b>	<b>39,897.00</b>	<b>39,655.37</b>	<b>(241.63)</b>

**RESERVE EXPENSE**

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>4,433.00</b>	<b>3,995.11</b>	<b>(437.89)</b>	<b>39,897.00</b>	<b>39,655.37</b>	<b>(241.63)</b>