

CHEESMAN WILDCREST

AUGUST 31, 2007

LIABILITIES

ACCOUNTS PAYABLE

| | |
|---------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 3,872.59 |
| 2120 PAYROLL TAXES PAYABL | (684.25) |
| 2150 ACCRUED PROPERTY TAX | 542.44 |
| 2170 DUE TO RESERVES | 35,000.00 |

TOTAL PAYABLES

38,730.78

LONG TERM LIABILITIES

| | |
|-------------------------|--------|
| 2215 SEC DEP-CONDO KEYS | 390.00 |
|-------------------------|--------|

TOTAL LONG TERM LIAB

390.00

EQUITY

| | |
|---------------------------|-------------|
| 2940 CURRENT EARNINGS | (10,316.76) |
| 2941 CURRENT EARNINGS | 10,316.76 |
| 2950 OPERATING FD-PRIOR | 42,112.28 |
| 2955 OPERATING FD-CURRENT | (10,164.39) |
| 2960 RESERVE-PRIOR YEAR | 36,516.44 |
| 2961 RESERVE-CURRENT YEAR | (152.37) |

TOTAL EQUITY

68,311.96

TOT LIABILITY AND EQUITY

107,432.74

CHEESMAN WILDCREST

AUGUST 31, 2007

ASSETS

| | | |
|--------------------------|-------------|-------------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$ 9,434.27 | |
| 1016 RES-BANK OF CHOICE | 58,402.79 | |
| 1030 PETTY CASH | 100.00 | |
| | ----- | |
| TOTAL CASH | | 67,937.06 |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 4,227.68 | |
| 1115 ALLOW FOR BAD DEBT | (2,500.00) | |
| 1119 PREPAID INSURANCE | 2,425.00 | |
| 1120 PREPAID EXPENSES | 57.00 | |
| 1121 PREPAID STORM DRAIN | 286.00 | |
| 1130 DUE FROM OPERATING | 35,000.00 | |
| | ----- | |
| TOTAL RECEIVABLES | | 39,495.68 |
| FIXED ASSETS | | |
| 1610 EQUIPMENT | 5,707.78 | |
| 1620 UNIT #101 | 56,380.95 | |
| 1670 ACCUM DEPRECIATION | (62,088.73) | |
| | ----- | |
| TOTAL ASSETS | | <u>107,432.74</u> |

CHEESMAN WILDCREST

Budget Comparison Report
AUGUST 31, 2007
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|--------------|--------------|----------------|--------------|--------------|--------------|
| INCOME | | | | | | |
| 5110 HOMEOWNERS DUES | \$ 12,756.00 | \$ 12,756.00 | \$ 0.00 | \$ 25,512.00 | \$ 25,512.00 | \$ 0.00 |
| 5210 LATE FEE/INTEREST | 7.50 | 110.00 | 102.50 | 15.00 | 110.00 | 95.00 |
| 5220 COLLECTION COS REC | 50.00 | 135.42 | 85.42 | 100.00 | 191.42 | 91.42 |
| 5225 LAUNDRY INCOME | 300.00 | 297.20 | (2.80) | 600.00 | 623.50 | 23.50 |
| 5245 INTEREST INCOME | 15.00 | 52.07 | 37.07 | 30.00 | 52.07 | 22.07 |
| 5255 MISC INCOME | 30.00 | 0.00 | (30.00) | 60.00 | 0.00 | (60.00) |
| 5450 TRANSFER TO RESERVES | (2,000.00) | (14,000.00) | (12,000.00) | (4,000.00) | (16,000.00) | (12,000.00) |
| TOTAL INCOME | 11,158.50 | (649.31) | (11,807.81) | 22,317.00 | 10,488.99 | (11,828.01) |

EXPENSES

| | | | | | | |
|--------------------------|----------|----------|------------|-----------|----------|------------|
| 7131 GAS | 3,000.00 | 617.88 | 2,382.12 | 6,000.00 | 1,265.84 | 4,734.16 |
| 7132 ELECTRIC | 1,333.34 | 1,568.98 | (235.64) | 2,666.68 | 3,141.77 | (475.09) |
| 7140 WATER/SEWER | 0.00 | 1,854.21 | (1,854.21) | 1,433.34 | 3,556.33 | (2,122.99) |
| TOTAL UTILITIES | 4,333.34 | 4,041.07 | 292.27 | 10,100.02 | 7,963.94 | 2,136.08 |
| 7230 ELEVATOR INSPECTION | 0.00 | 380.00 | (380.00) | 0.00 | 380.00 | (380.00) |
| 7245 BOILER INSPECTION | 0.00 | 0.00 | 0.00 | 320.00 | 0.00 | 320.00 |
| TOTAL INSPECTION EXP | 0.00 | 380.00 | (380.00) | 320.00 | 380.00 | (60.00) |
| 7270 EXTERMINATOR | 55.00 | 0.00 | 55.00 | 110.00 | 0.00 | 110.00 |
| 7275 ELEVATOR | 516.67 | 1,487.94 | (971.27) | 1,033.34 | 1,487.94 | (454.60) |
| 7280 TRASH REMOVAL | 400.00 | 367.06 | 32.94 | 800.00 | 733.28 | 66.72 |
| 7282 RECYCLING | 100.00 | 94.96 | 5.04 | 200.00 | 189.70 | 10.30 |
| 7289 ON SITE MGMT | 1,166.67 | 1,000.00 | 166.67 | 2,333.34 | 2,000.00 | 333.34 |

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|---------------------------|----------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7290 RUG CLEANING | 0.00 | 0.00 | 0.00 | 225.00 | 150.00 | 75.00 |
| 7310 FIRE EXT/ALARM | 133.34 | 234.95 | (101.61) | 266.68 | 319.90 | (53.22) |
| TOTAL MAINTENANCE | 2,371.68 | 3,184.91 | (813.23) | 4,968.36 | 4,880.82 | 87.54 |
| 7375 HVAC-COOLING | 200.00 | 590.00 | (390.00) | 400.00 | 2,738.84 | (2,338.84) |
| 7376 HVAC-HEATING | 0.00 | 0.00 | 0.00 | 0.00 | 75.00 | (75.00) |
| 7380 PLUMBING | 75.00 | 0.00 | 75.00 | 150.00 | 122.50 | 27.50 |
| 7387 CONCRETE | 250.00 | 0.00 | 250.00 | 500.00 | 0.00 | 500.00 |
| 7390 SECURITY - TV | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| 7392 ELECTRICAL | 75.00 | 100.00 | (25.00) | 150.00 | 100.00 | 50.00 |
| 7394 EXTERIOR REPAIR | 300.00 | 0.00 | 300.00 | 600.00 | 0.00 | 600.00 |
| 7395 INTERIOR REPAIR | 50.00 | 96.01 | (46.01) | 100.00 | 96.01 | 3.99 |
| 7397 REPAIRS - UNIT 101 | 50.00 | 0.00 | 50.00 | 100.00 | 0.00 | 100.00 |
| 7398 POOL REPAIRS | 50.00 | 0.00 | 50.00 | 100.00 | 0.00 | 100.00 |
| TOTAL REPAIRS | 1,070.00 | 786.01 | 283.99 | 2,140.00 | 3,132.35 | (992.35) |
| 7420 MANAGEMENT FEE | 866.00 | 1,732.00 | (866.00) | 1,732.00 | 2,598.00 | (866.00) |
| 7430 EMPLOYER FICA | 0.00 | 0.00 | 0.00 | 225.00 | 0.00 | 225.00 |
| 7435 DEN OCCUPATIONAL TAX | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 | 50.00 |
| 7441 WORKERS COMP | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| 7455 MANAGER TELEPHONE | 125.00 | 210.82 | (85.82) | 250.00 | 235.82 | 14.18 |
| TOTAL MANAGEMENT | 991.00 | 1,942.82 | (951.82) | 2,657.00 | 2,833.82 | (176.82) |
| 7510 HARDWARE/PAINT/LIGHT | 100.00 | 14.29 | 85.71 | 200.00 | 414.76 | (214.76) |
| 7515 OFFICE SUPPLIES | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| 7520 CLEANING SUPPLIES | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| 7530 POOL SUPPLIES | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| 7540 MISC SUPPLIES | 50.00 | 0.00 | 50.00 | 100.00 | 0.00 | 100.00 |
| TOTAL SUPPLIES | 210.00 | 14.29 | 195.71 | 420.00 | 414.76 | 5.24 |

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Budget Comparison Report
AUGUST 31, 2007

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7825 LEGAL FEES | 20.00 | 25.00 | (5.00) | 40.00 | 25.00 | 15.00 |
| 7830 COLLECTIONS | 50.00 | 135.42 | (85.42) | 100.00 | 191.42 | (91.42) |
| 7835 AUDIT EXPENSE | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 1,500.00 |
| 7845 INSURANCE | 750.00 | 0.00 | 750.00 | 1,500.00 | 526.64 | 973.36 |
| 7858 WEB SITE | 30.00 | 24.00 | 6.00 | 60.00 | 36.00 | 24.00 |
| 7860 PRINTING & COPYING | 100.00 | 5.00 | 95.00 | 200.00 | 226.00 | (26.00) |
| 7862 POSTAGE | 33.34 | 23.70 | 9.64 | 66.68 | 42.63 | 24.05 |
| TOTAL ADMINISTRATIVE | 2,483.34 | 213.12 | 2,270.22 | 3,466.68 | 1,047.69 | 2,418.99 |
| TOTAL EXPENSES | 11,459.36 | 10,562.22 | 897.14 | 24,072.06 | 20,653.38 | 3,418.68 |
| NET PROFIT/LOSS | (300.86) | (11,211.53) | (10,910.67) | (1,755.06) | (10,164.39) | (8,409.33) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|-------------|--------------|----------------|-------------|--------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9205 TRANSFER TO RESERVES | \$ 2,000.00 | \$ 14,000.00 | \$ 12,000.00 | \$ 4,000.00 | \$ 16,000.00 | \$ 12,000.00 |
| 9276 INTEREST INCOME | 0.00 | 106.68 | 106.68 | 0.00 | 229.63 | 229.63 |
| TOTAL RESERVE REVENUE | 2,000.00 | 14,106.68 | 12,106.68 | 4,000.00 | 16,229.63 | 12,229.63 |
| RESERVE EXPENSES | | | | | | |
| 9435 COOLING TOWER | 0.00 | 0.00 | 0.00 | 0.00 | 16,382.00 | (16,382.00) |
| TOTAL RESERVE EXPENSE | 0.00 | 0.00 | 0.00 | 0.00 | 16,382.00 | (16,382.00) |
| EXCESS/LOSS RESERVES | 2,000.00 | 14,106.68 | 12,106.68 | 4,000.00 | (152.37) | (4,152.37) |