

CHEESMAN WILDCREST

JANUARY 31, 2008

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	12,973.85
1016 RES-BANK OF CHOICE		69,108.81
1030 PETTY CASH		100.00

TOTAL CASH		82,182.66
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,260.45
1115 ALLOW FOR BAD DEBT		(2,500.00)
1119 PREPAID INSURANCE		1,505.00
1120 PREPAID EXPENSES		543.00
1121 PREPAID STORM DRAIN		343.00

TOTAL RECEIVABLES		4,151.45
FIXED ASSETS		
1610 EQUIPMENT		5,707.78
1620 UNIT #101		56,380.95
1670 ACCUM DEPRECIATION		(62,088.73)

TOTAL ASSETS		86,334.11
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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	3,071.91
2120 PAYROLL TAXES PAYABL	82.25
2150 ACCRUED PROPERTY TAX	542.44

TOTAL PAYABLES 3,696.60

LONG TERM LIABILITIES

2215 SEC DEP-CONDO KEYS	390.00
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TOTAL LONG TERM LIAB 390.00

EQUITY

2940 CURRENT EARNINGS	3,995.79
2941 CURRENT EARNINGS	(3,995.79)
2950 OPERATING FD-PRIOR	40,748.28
2955 OPERATING FD-CURRENT	(6,557.86)
2960 RESERVE-PRIOR YEAR	37,503.44
2961 RESERVE-CURRENT YEAR	10,553.65

TOTAL EQUITY 82,247.51

TOT LIABILITY AND EQUITY

86,334.11

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CHEESMAN WILDCREST

Budget Comparison Report
 JANUARY 31, 2008
 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	\$ 89,292.00	\$ 89,292.00	\$ 0.00
5210 LATE FEE/INTEREST	7.50	0.00	(7.50)	52.50	330.00	277.50
5220 COLLECTION COS REC	50.00	0.00	(50.00)	350.00	753.70	403.70
5225 LAUNDRY INCOME	300.00	306.10	6.10	2,100.00	2,183.50	83.50
5245 INTEREST INCOME	15.00	0.00	(15.00)	105.00	102.90	(2.10)
5255 MISC INCOME	30.00	50.00	20.00	210.00	125.00	(85.00)
5450 TRANSFER TO RESERVES	(2,000.00)	(2,000.00)	0.00	(14,000.00)	(26,000.00)	(12,000.00)
TOTAL INCOME	11,158.50	11,112.10	(46.40)	78,109.50	66,787.10	(11,322.40)

EXPENSES

7131 GAS	3,000.00	7,343.82	(4,343.82)	21,000.00	11,140.21	9,859.79
7132 ELECTRIC	1,333.34	1,281.01	52.33	9,333.38	9,270.70	62.68
7140 WATER/SEWER	1,433.34	1,488.55	(55.21)	5,733.36	6,744.73	(1,011.37)
TOTAL UTILITIES	5,766.68	10,113.38	(4,346.70)	36,066.74	27,155.64	8,911.10
7230 ELEVATOR INSPECTION	0.00	0.00	0.00	190.00	380.00	(190.00)
7240 POOL INSPECTION	0.00	0.00	0.00	0.00	400.00	(400.00)
7245 BOILER INSPECTION	0.00	0.00	0.00	640.00	300.00	340.00
TOTAL INSPECTION EXP	0.00	0.00	0.00	830.00	1,080.00	(250.00)
7270 EXTERMINATOR	55.00	92.00	(37.00)	385.00	220.00	165.00
7275 ELEVATOR	516.67	0.00	516.67	3,616.69	5,989.04	(2,372.35)
7280 TRASH REMOVAL	400.00	378.44	21.56	2,800.00	2,422.07	377.93
7282 RECYCLING	100.00	96.78	3.22	700.00	477.96	222.04

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7289 ON SITE MGMT	1,166.67	1,000.00	166.67	8,166.69	7,000.00	1,166.69
7290 RUG CLEANING	225.00	0.00	225.00	675.00	150.00	525.00
7300 SNOW REMOVAL	80.00	100.00	(20.00)	240.00	100.00	140.00
7310 FIRE EXT/ALARM	133.34	0.00	133.34	933.38	574.75	358.63
7320 FLOWERS	0.00	3.22	(3.22)	0.00	3.22	(3.22)
TOTAL MAINTENANCE	2,676.68	1,670.44	1,006.24	17,516.76	16,937.04	579.72
7375 HVAC-COOLING	0.00	0.00	0.00	400.00	3,533.73	(3,133.73)
7376 HVAC-HEATING	200.00	0.00	200.00	600.00	628.79	(28.79)
7380 PLUMBING	75.00	0.00	75.00	525.00	899.56	(374.56)
7387 CONCRETE	0.00	0.00	0.00	500.00	0.00	500.00
7390 SECURITY - TV	20.00	0.00	20.00	140.00	0.00	140.00
7392 ELECTRICAL	75.00	0.00	75.00	525.00	100.00	425.00
7394 EXTERIOR REPAIR	300.00	0.00	300.00	2,100.00	430.00	1,670.00
7395 INTERIOR REPAIR	50.00	0.00	50.00	350.00	2,160.26	(1,810.26)
7397 REPAIRS - UNIT 101	50.00	0.00	50.00	350.00	0.00	350.00
7398 POOL REPAIRS	50.00	0.00	50.00	350.00	0.00	350.00
TOTAL REPAIRS	820.00	0.00	820.00	5,840.00	7,752.34	(1,912.34)
7420 MANAGEMENT FEE	866.00	866.00	0.00	6,062.00	6,062.00	0.00
7430 EMPLOYER FICA	225.00	0.00	225.00	675.00	0.00	675.00
7432 PAYROLL TAXES	0.00	0.00	0.00	0.00	1,005.25	(1,005.25)
7435 DEN OCCUPATIONAL TAX	0.00	0.00	0.00	50.00	0.00	50.00
7441 WORKERS COMP	400.00	444.00	(44.00)	1,200.00	1,328.00	(128.00)
7455 MANAGER TELEPHONE	125.00	117.41	7.59	875.00	732.64	142.36
TOTAL MANAGEMENT	1,616.00	1,427.41	188.59	8,862.00	9,127.89	(265.89)
7510 HARDWARE/PAINT/LIGHT	100.00	574.32	(474.32)	700.00	1,097.42	(397.42)
7515 OFFICE SUPPLIES	20.00	0.00	20.00	140.00	51.97	88.03
7520 CLEANING SUPPLIES	20.00	0.00	20.00	140.00	346.02	(206.02)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
\$	\$	\$	\$	\$	\$	\$
7530 POOL SUPPLIES	20.00	0.00	20.00	140.00	0.00	140.00
7540 MISC SUPPLIES	50.00	0.00	50.00	350.00	0.00	350.00
TOTAL SUPPLIES	210.00	574.32	(364.32)	1,470.00	1,495.41	(25.41)
7825 LEGAL FEES	20.00	0.00	20.00	140.00	25.00	115.00
7830 COLLECTIONS	50.00	0.00	50.00	350.00	753.70	(403.70)
7835 AUDIT EXPENSE	0.00	0.00	0.00	1,500.00	1,500.00	0.00
7845 INSURANCE	750.00	0.00	750.00	5,250.00	6,435.97	(1,185.97)
7858 WEB SITE	30.00	0.00	30.00	210.00	373.00	(163.00)
7860 PRINTING & COPYING	100.00	10.00	90.00	700.00	487.19	212.81
7862 POSTAGE	33.34	26.14	7.20	233.38	186.78	46.60
7865 MISC ADMIN	0.00	35.00	(35.00)	0.00	35.00	(35.00)
TOTAL ADMINISTRATIVE	983.34	36.14	947.20	8,383.38	9,761.64	(1,378.26)
TOTAL EXPENSES	12,072.70	13,856.69	(1,783.99)	78,968.88	73,344.96	5,623.92
NET PROFIT/LOSS	(914.20)	(2,744.59)	(1,830.39)	(859.38)	(6,557.86)	(5,698.48)

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	\$ 2,000.00	\$ 2,000.00	\$ 0.00	\$ 14,000.00	\$ 26,000.00	\$ 12,000.00
9276 INTEREST INCOME	0.00	151.00	151.00	0.00	935.65	935.65
TOTAL RESERVE REVENUE	2,000.00	2,151.00	151.00	14,000.00	26,935.65	12,935.65
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	2,151.00	151.00	14,000.00	10,553.65	(3,446.35)