

CHEESMAN WILDCREST

JULY 31, 2007

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	22,640.97	
1016 RES-BANK OF CHOICE		44,296.11	
1030 PETTY CASH		100.00	
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TOTAL CASH			67,037.08
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		4,222.26	
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	
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TOTAL RECEIVABLES			39,490.26
FIXED ASSETS			
1610 EQUIPMENT		5,707.78	
1620 UNIT #101		56,380.95	
1670 ACCUM DEPRECIATION		(62,088.73)	
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TOTAL ASSETS			<u>106,527.34</u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	2,000.00
2115 PREPAID ASSESSMENTS		3,638.59
2120 PAYROLL TAXES PAYABL		(460.50)
2150 ACCRUED PROPERTY TAX		542.44
2170 DUE TO RESERVES		35,000.00

TOTAL PAYABLES 40,720.53

LONG TERM LIABILITIES

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

EQUITY

2940 CURRENT EARNINGS	(13,211.91)
2941 CURRENT EARNINGS	13,211.91
2950 OPERATING FD-PRIOR	42,112.28
2955 OPERATING FD-CURRENT	1,047.14
2960 RESERVE-PRIOR YEAR	36,516.44
2961 RESERVE-CURRENT YEAR	(14,259.05)

TOTAL EQUITY 65,416.81

TOT LIABILITY AND EQUITY

106,527.34

CHEESMAN WILDCREST

Budget Comparison Report  
 JULY 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	\$ 12,756.00	\$ 12,756.00	\$ 0.00
5210 LATE FEE/INTEREST	7.50	0.00	(7.50)	7.50	0.00	(7.50)
5220 COLLECTION COS REC	50.00	56.00	6.00	50.00	56.00	6.00
5225 LAUNDRY INCOME	300.00	326.30	26.30	300.00	326.30	26.30
5245 INTEREST INCOME	15.00	0.00	(15.00)	15.00	0.00	(15.00)
5255 MISC INCOME	30.00	0.00	(30.00)	30.00	0.00	(30.00)
5450 TRANSFER TO RESERVES	(2,000.00)	(2,000.00)	0.00	(2,000.00)	(2,000.00)	0.00
TOTAL INCOME	11,158.50	11,138.30	(20.20)	11,158.50	11,138.30	(20.20)

EXPENSES

7131 GAS	3,000.00	647.96	2,352.04	3,000.00	647.96	2,352.04
7132 ELECTRIC	1,333.34	1,572.79	(239.45)	1,333.34	1,572.79	(239.45)
7140 WATER/SEWER	1,433.34	1,702.12	(268.78)	1,433.34	1,702.12	(268.78)
TOTAL UTILITIES	5,766.68	3,922.87	1,843.81	5,766.68	3,922.87	1,843.81
7245 BOILER INSPECTION	320.00	0.00	320.00	320.00	0.00	320.00
TOTAL INSPECTION EXP	320.00	0.00	320.00	320.00	0.00	320.00
7270 EXTERMINATOR	55.00	0.00	55.00	55.00	0.00	55.00
7275 ELEVATOR	516.67	0.00	516.67	516.67	0.00	516.67
7280 TRASH REMOVAL	400.00	366.22	33.78	400.00	366.22	33.78
7282 RECYCLING	100.00	94.74	5.26	100.00	94.74	5.26
7289 ON SITE MGMT	1,166.67	1,000.00	166.67	1,166.67	1,000.00	166.67
7290 RUG CLEANING	225.00	150.00	75.00	225.00	150.00	75.00

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7310 FIRE EXT/ALARM	133.34	84.95	48.39	133.34	84.95	48.39
TOTAL MAINTENANCE	2,596.68	1,695.91	900.77	2,596.68	1,695.91	900.77
7375 HVAC-COOLING	200.00	2,148.84	(1,948.84)	200.00	2,148.84	(1,948.84)
7376 HVAC-HEATING	0.00	75.00	(75.00)	0.00	75.00	(75.00)
7380 PLUMBING	75.00	122.50	(47.50)	75.00	122.50	(47.50)
7387 CONCRETE	250.00	0.00	250.00	250.00	0.00	250.00
7390 SECURITY - TV	20.00	0.00	20.00	20.00	0.00	20.00
7392 ELECTRICAL	75.00	0.00	75.00	75.00	0.00	75.00
7394 EXTERIOR REPAIR	300.00	0.00	300.00	300.00	0.00	300.00
7395 INTERIOR REPAIR	50.00	0.00	50.00	50.00	0.00	50.00
7397 REPAIRS - UNIT 101	50.00	0.00	50.00	50.00	0.00	50.00
7398 POOL REPAIRS	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL REPAIRS	1,070.00	2,346.34	(1,276.34)	1,070.00	2,346.34	(1,276.34)
7420 MANAGEMENT FEE	866.00	866.00	0.00	866.00	866.00	0.00
7430 EMPLOYER FICA	225.00	0.00	225.00	225.00	0.00	225.00
7435 DEN OCCUPATIONAL TAX	50.00	0.00	50.00	50.00	0.00	50.00
7441 WORKERS COMP	400.00	0.00	400.00	400.00	0.00	400.00
7455 MANAGER TELEPHONE	125.00	25.00	100.00	125.00	25.00	100.00
TOTAL MANAGEMENT	1,666.00	891.00	775.00	1,666.00	891.00	775.00
7510 HARDWARE/PAINT/LIGHT	100.00	400.47	(300.47)	100.00	400.47	(300.47)
7515 OFFICE SUPPLIES	20.00	0.00	20.00	20.00	0.00	20.00
7520 CLEANING SUPPLIES	20.00	0.00	20.00	20.00	0.00	20.00
7530 POOL SUPPLIES	20.00	0.00	20.00	20.00	0.00	20.00
7540 MISC SUPPLIES	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL SUPPLIES	210.00	400.47	(190.47)	210.00	400.47	(190.47)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7825 LEGAL FEES	20.00	0.00	20.00	20.00	0.00	20.00
7830 COLLECTIONS	50.00	56.00	(6.00)	50.00	56.00	(6.00)
7845 INSURANCE	750.00	526.64	223.36	750.00	526.64	223.36
7858 WEB SITE	30.00	12.00	18.00	30.00	12.00	18.00
7860 PRINTING & COPYING	100.00	221.00	(121.00)	100.00	221.00	(121.00)
7862 POSTAGE	33.34	18.93	14.41	33.34	18.93	14.41
<b>TOTAL ADMINISTRATIVE</b>	<b>983.34</b>	<b>834.57</b>	<b>148.77</b>	<b>983.34</b>	<b>834.57</b>	<b>148.77</b>
<b>TOTAL EXPENSES</b>	<b>12,612.70</b>	<b>10,091.16</b>	<b>2,521.54</b>	<b>12,612.70</b>	<b>10,091.16</b>	<b>2,521.54</b>
<b>NET PROFIT/LOSS</b>	<b>(1,454.20)</b>	<b>1,047.14</b>	<b>2,501.34</b>	<b>(1,454.20)</b>	<b>1,047.14</b>	<b>2,501.34</b>

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES \$	2,000.00	\$ 2,000.00	\$ 0.00	\$ 2,000.00	\$ 2,000.00	\$ 0.00
9276 INTEREST INCOME	0.00	122.95	122.95	0.00	122.95	122.95
TOTAL RESERVE REVENUE	2,000.00	2,122.95	122.95	2,000.00	2,122.95	122.95
RESERVE EXPENSES						
9435 COOLING TOWER	0.00	16,382.00	(16,382.00)	0.00	16,382.00	(16,382.00)
TOTAL RESERVE EXPENSE	0.00	16,382.00	(16,382.00)	0.00	16,382.00	(16,382.00)
EXCESS/LOSS RESERVES	2,000.00	(14,259.05)	(16,259.05)	2,000.00	(14,259.05)	(16,259.05)