

CHEESMAN WILDCREST

AS OF JUNE 30, 2008

ASSETS

CASH	
1010 CASH-BANK OF CHOICE	\$ 38,175.86
1016 RES-BANK OF CHOICE	79,713.80
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TOTAL CASH	117,889.66
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ACCOUNTS RECEIVABLE	
1110 DUES RECEIVABLE	6,520.00
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
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TOTAL RECEIVABLES	6,411.00
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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	124,300.66
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	34,710.91
2120 PAYROLL TAXES PAYABL	(460.50)
2150 ACCRUED PROPERTY TAX	542.44

TOTAL LIABILITIES

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34,792.85  
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EQUITY

2940 CURRENT EARNINGS	11,256.09
2941 CURRENT EARNINGS	(11,256.09)
2950 OPERATING FD-PRIOR	40,748.28
2955 OPERATING FD-CURRENT	44,989.45
2960 RESERVE-PRIOR YEAR	37,503.44
2961 RESERVE-CURRENT YEAR	(33,733.36)

TOTAL EQUITY

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89,507.81  
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TOT LIABILITY AND EQUITY

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124,300.66  
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CHEESMAN WILDCREST

Budget Comparison Report  
AS OF JUNE 30, 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	\$ 153,072.00	\$ 153,072.00	\$ 0.00
5210 LATE FEE/INTEREST	7.50	10.00	2.50	90.00	810.00	720.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	20.00
5220 COLLECTION COS REC	50.00	212.84	162.84	600.00	1,166.68	566.68
5225 LAUNDRY INCOME	300.00	306.00	6.00	3,600.00	3,802.10	202.10
5235 TENANT MOVE-IN FEE	0.00	50.00	50.00	0.00	50.00	50.00
5245 INTEREST INCOME	15.00	0.00	(15.00)	180.00	102.90	(77.10)
5255 MISC INCOME	30.00	0.00	(30.00)	360.00	565.00	205.00
5260 SPECIAL ASSESSMENT	17,451.00	17,451.00	0.00	52,353.00	52,353.00	0.00
5450 TRANSFER TO RESERVES	(2,000.00)	(2,000.00)	0.00	(24,000.00)	(36,000.00)	(12,000.00)
TOTAL INCOME	28,609.50	28,805.84	196.34	186,255.00	175,941.68	(10,313.32)

EXPENSES

7131 GAS	3,000.00	2,444.60	555.40	36,000.00	31,217.55	4,782.45
7132 ELECTRIC	1,333.34	1,441.02	(107.68)	16,000.08	14,962.65	1,037.43
7140 WATER/SEWER	0.00	0.00	0.00	8,600.04	10,009.64	(1,409.60)
TOTAL UTILITIES	4,333.34	3,885.62	447.72	60,600.12	56,189.84	4,410.28
7230 ELEVATOR INSPECTION	0.00	0.00	0.00	190.00	380.00	(190.00)
7240 POOL INSPECTION	0.00	0.00	0.00	650.00	400.00	250.00
7245 BOILER INSPECTION	0.00	282.09	(282.09)	960.00	582.09	377.91
TOTAL INSPECTION EXP	0.00	282.09	(282.09)	1,800.00	1,362.09	437.91
7270 EXTERMINATOR	55.00	58.00	(3.00)	660.00	510.00	150.00

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7275 ELEVATOR	\$ 516.67	\$ 600.00	\$(83.33)	\$ 6,200.04	\$ 8,076.98	\$(1,876.94)
7280 TRASH REMOVAL	400.00	422.61	\$(22.61)	4,800.00	4,497.36	302.64
7282 RECYCLING	100.00	102.92	\$(2.92)	1,200.00	985.29	214.71
7289 ON SITE MGMT	1,166.67	1,000.00	166.67	14,000.04	12,200.00	1,800.04
7290 RUG CLEANING	0.00	0.00	0.00	900.00	400.00	500.00
7300 SNOW REMOVAL	0.00	0.00	0.00	480.00	440.00	40.00
7310 FIRE EXT/ALARM	133.34	0.00	133.34	1,600.08	1,382.25	217.83
7320 FLOWERS	40.00	139.71	\$(99.71)	120.00	142.93	\$(22.93)
TOTAL MAINTENANCE	2,411.68	2,323.24	88.44	29,960.16	28,634.81	1,325.35
7375 HVAC-COOLING	200.00	1,605.61	\$(1,405.61)	1,200.00	5,139.34	\$(3,939.34)
7376 HVAC-HEATING	0.00	0.00	0.00	1,200.00	2,525.88	\$(1,325.88)
7380 PLUMBING	75.00	122.50	\$(47.50)	900.00	1,144.56	\$(244.56)
7387 CONCRETE	250.00	0.00	250.00	1,500.00	0.00	1,500.00
7390 SECURITY - TV	20.00	0.00	20.00	240.00	0.00	240.00
7392 ELECTRICAL	75.00	107.00	\$(32.00)	900.00	261.79	638.21
7394 EXTERIOR REPAIR	300.00	0.00	300.00	3,600.00	900.00	2,700.00
7395 INTERIOR REPAIR	50.00	0.00	50.00	600.00	3,025.57	\$(2,425.57)
7397 REPAIRS - UNIT 101	50.00	0.00	50.00	600.00	0.00	600.00
7398 POOL REPAIRS	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL REPAIRS	1,070.00	1,835.11	\$(765.11)	11,340.00	12,997.14	\$(1,657.14)
7420 MANAGEMENT FEE	866.00	866.00	0.00	10,392.00	10,392.00	0.00
7430 EMPLOYER FICA	0.00	0.00	0.00	900.00	0.00	900.00
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	0.00	0.00	0.00	1,600.00	1,204.00	396.00
7449 PROP TAX	0.00	0.00	0.00	700.00	822.16	\$(122.16)
7455 MANAGER TELEPHONE	125.00	0.00	125.00	1,500.00	1,303.75	196.25
TOTAL MANAGEMENT	991.00	866.00	125.00	15,142.00	14,727.16	414.84

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7510 HARDWARE/PAINT/LIGHT	\$ 100.00	\$ 0.00	\$ 100.00	\$ 1,200.00	\$ 1,121.12	\$ 78.88
7515 OFFICE SUPPLIES	20.00	16.77	3.23	240.00	198.00	42.00
7520 CLEANING SUPPLIES	20.00	0.00	20.00	240.00	484.97	(244.97)
7530 POOL SUPPLIES	20.00	0.00	20.00	240.00	0.00	240.00
7540 MISC SUPPLIES	50.00	0.00	50.00	600.00	258.26	341.74
<b>TOTAL SUPPLIES</b>	<b>210.00</b>	<b>16.77</b>	<b>193.23</b>	<b>2,520.00</b>	<b>2,062.35</b>	<b>457.65</b>
7825 LEGAL FEES	20.00	0.00	20.00	240.00	1,108.30	(868.30)
7830 COLLECTIONS	50.00	212.84	(162.84)	600.00	1,203.08	(603.08)
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	9,000.00	8,137.29	862.71
7855 BAD DEBT	0.00	0.00	0.00	0.00	1,029.36	(1,029.36)
7858 WEB SITE	30.00	25.00	5.00	360.00	498.00	(138.00)
7860 PRINTING & COPYING	100.00	25.70	74.30	1,200.00	960.39	239.61
7862 POSTAGE	33.34	34.00	(0.66)	400.08	427.42	(27.34)
7865 MISC ADMIN	0.00	0.00	0.00	0.00	115.00	(115.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>983.34</b>	<b>297.54</b>	<b>685.80</b>	<b>13,300.08</b>	<b>14,863.84</b>	<b>(1,563.76)</b>
<b>TOTAL EXPENSES</b>	<b>9,999.36</b>	<b>9,506.37</b>	<b>492.99</b>	<b>134,662.36</b>	<b>130,952.23</b>	<b>3,710.13</b>
<b>NET PROFIT/LOSS</b>	<b>18,610.14</b>	<b>19,299.47</b>	<b>689.33</b>	<b>51,592.64</b>	<b>44,989.45</b>	<b>(6,603.19)</b>

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9205 TRANSFER TO RESERVES \$	2,000.00	\$ 2,000.00	\$ 0.00	\$ 24,000.00	\$ 36,000.00	\$ 12,000.00
9276 INTEREST INCOME	0.00	134.78	134.78	0.00	1,440.56	1,440.56
TOTAL RESERVE REVENUE	2,000.00	2,134.78	134.78	24,000.00	37,440.56	13,440.56
RESERVE EXPENSES						
9435 COOLING TOWER	0.00	0.00	0.00	0.00	16,382.00	(16,382.00)
9475 ELEVATOR EXPENSE	0.00	9,775.76	(9,775.76)	0.00	54,791.92	(54,791.92)
TOTAL RESERVE EXPENSE	0.00	9,775.76	(9,775.76)	0.00	71,173.92	(71,173.92)
EXCESS/LOSS RESERVES	2,000.00	(7,640.98)	(9,640.98)	24,000.00	(33,733.36)	(57,733.36)