

THE RIDGE AT TAMARAC

BALANCE SHEET  
AS OF APRIL 30, 2011

ASSETS

<b>CASH</b>		
1011 CASH-US BANK		7,751.16
1016 RES-US BANK	52,694.97	
1040 RES-US BANK CD 867	52,500.00	
1041 RES-US BANK CD 966	52,500.00	
		<u>157,694.97</u>
<b>TOTAL RESERVES</b>		
<b>ACCOUNTS RECEIVABLE</b>		
1130 DUE FROM OPERATING	6,000.00	
		<u>6,000.00</u>
<b>TOTAL RECEIVABLES</b>		
<b>TOTAL ASSETS</b>		<u><u>171,446.13</u></u>

LIABILITIES & EQUITY

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	5,963.48	
2190 DUE TO RESERVES	6,000.00	
		<u>11,963.48</u>
<b>TOTAL LIABILITIES</b>		
<b>EQUITY</b>		
2935 RETAINED EARNINGS	122,435.55	
2950 RESERVE FUND-PRIOR	45,169.10	
2959 RESERVE FUND-CURRENT	10,670.73	
2960 OPERATING FUND-PRIOR	(13,517.25)	
2965 OPERATING FD-CURRENT	(5,275.48)	
		<u>159,482.65</u>
<b>TOTAL EQUITY</b>		
<b>TOT LIABILITY AND EQUITY</b>		<u><u>171,446.13</u></u>

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Budget Comparison Report  
AS OF APRIL 30, 2011  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>OPERATING REVENUE</b>						
5110 ASSESSMENTS	\$8,700.00	\$8,700.00	\$0.00	\$33,640.00	\$33,640.00	\$0.00
5210 LATE FEE CHARGE	10.00	0.00	(10.00)	40.00	20.00	(20.00)
5245 INTEREST INCOME	0.00	0.06	0.06	0.00	0.33	0.33
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(8,668.00)	(8,668.00)	0.00
<b>TOTAL INCOME</b>	<b>6,543.00</b>	<b>6,533.06</b>	<b>(9.94)</b>	<b>25,012.00</b>	<b>24,992.33</b>	<b>(19.67)</b>
<b>OPERATING EXPENSES</b>						
7030 MANAGEMENT FEES	850.00	850.00	0.00	3,400.00	3,400.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	200.00	0.00	200.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	11.00	(11.00)
7055 AUDIT FEES	0.00	0.00	0.00	325.00	0.00	325.00
7060 PRINTING & COPYING	25.00	38.75	(13.75)	100.00	497.97	(397.97)
7062 POSTAGE	25.00	13.08	11.92	100.00	102.11	(2.11)
7075 LICENSE, PERMITS, DUES	400.00	0.00	400.00	400.00	0.00	400.00
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	200.00	199.00	1.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,400.00</b>	<b>947.83</b>	<b>452.17</b>	<b>4,725.00</b>	<b>4,210.08</b>	<b>514.92</b>
7120 INCOME TAXES	0.00	0.00	0.00	400.00	0.00	400.00
7130 INSURANCE	7,900.00	1,601.92	6,298.08	15,300.00	8,890.56	6,409.44
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>7,900.00</b>	<b>1,601.92</b>	<b>6,298.08</b>	<b>15,700.00</b>	<b>8,890.56</b>	<b>6,809.44</b>
7230 MISC REPAIRS	75.00	0.00	75.00	300.00	0.00	300.00
7250 LIGHT MAINTENANCE	20.00	0.00	20.00	80.00	290.00	(210.00)
7295 MAIL BOX REPAIR	10.00	0.00	10.00	40.00	0.00	40.00
<b>TOTAL BUILDING MAINT</b>	<b>105.00</b>	<b>0.00</b>	<b>105.00</b>	<b>420.00</b>	<b>290.00</b>	<b>130.00</b>
7320 GAS/ELECTRIC	23.00	21.88	1.12	92.00	98.28	(6.28)
7370 WATER/SEWER	10.00	6.00	4.00	40.00	22.74	17.26
<b>TOTAL UTILITIES</b>	<b>33.00</b>	<b>27.88</b>	<b>5.12</b>	<b>132.00</b>	<b>121.02</b>	<b>10.98</b>

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7410 LANDSCAPE MAINT	100.00	0.00	100.00	100.00	283.65	(183.65)
7415 LANDSCAPE CONTRACT	2,428.00	0.00	2,428.00	2,428.00	0.00	2,428.00
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	2,725.00	275.00
7426 TREE/TURF SPRAYING	700.00	0.00	700.00	700.00	0.00	700.00
7428 FLOWERS	260.00	0.00	260.00	260.00	0.00	260.00
7440 SPRINKLER REPAIR-RES	1,000.00	110.00	890.00	1,000.00	220.00	780.00
<b>TOTAL LANDSCAPE MAINT</b>	<b>4,488.00</b>	<b>110.00</b>	<b>4,378.00</b>	<b>7,488.00</b>	<b>3,228.65</b>	<b>4,259.35</b>
7630 SNOW REMOVAL	0.00	0.00	0.00	6,500.00	13,527.50	(7,027.50)
<b>TOTAL SNOW/ROAD MAINT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,500.00</b>	<b>13,527.50</b>	<b>(7,027.50)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>13,926.00</b>	<b>2,687.63</b>	<b>11,238.37</b>	<b>34,965.00</b>	<b>30,267.81</b>	<b>4,697.19</b>
<b>NET PROFIT/LOSS OPERATING</b>	<b>(7,383.00)</b>	<b>3,845.43</b>	<b>11,228.43</b>	<b>(9,953.00)</b>	<b>(5,275.48)</b>	<b>4,677.52</b>

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<b>RESERVE REVENUE</b>						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	8,668.00	8,668.00	0.00
9350 INTEREST INCOME	33.00	13.45	(19.55)	132.00	2,002.73	1,870.73
<b>TOTAL REVENUE</b>	<b>2,200.00</b>	<b>2,180.45</b>	<b>(19.55)</b>	<b>8,800.00</b>	<b>10,670.73</b>	<b>1,870.73</b>
<b>EXPENSE</b>						
9540 SNOW REMOVAL	0.00	0.00	0.00	15,000.00	0.00	15,000.00
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,000.00</b>	<b>0.00</b>	<b>15,000.00</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>2,200.00</b>	<b>2,180.45</b>	<b>(19.55)</b>	<b>(6,200.00)</b>	<b>10,670.73</b>	<b>16,870.73</b>