

THE RIDGE AT TAMARAC

BALANCE SHEET
DECEMBER 31, 2007

	ASSETS		
CASH			
1010 CASH-BANK OF CHOICE		\$	11,128.28
1015 RES-BANK OF CHOICE	29,895.81		
1041 RES-BOC CD 235	12,630.97		
1042 RES-BOC CD 152	10,918.74		
1043 RES-BOC CD 291	59,933.69		

TOTAL RESERVES	113,379.21		
ACCOUNTS RECEIVABLE			

OTHER ASSETS			
1310 PREPAID EXPENSES	845.00		

TOTAL CURRENT ASSETS			125,352.49

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LIABILITIES & EQUITY

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	723.33
2115 PREPAID ASSESSMENTS		7,890.47

TOTAL PAYABLES

8,613.80

EQUITY

2935 RETAINED EARNINGS	25,514.79
2950 RESERVE FUND-PRIOR	93,252.00
2959 RESERVE FUND-CURRENT	(263.22)
2960 OPERATING FUND-PRIOR	(1,868.09)
2965 OPERATING FD-CURRENT	103.21

TOTAL EQUITY

116,738.69

TOT LIABILITY AND EQUITY

125,352.49

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Budget Comparison Report
DECEMBER 31, 2007
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 8,120.00	\$ 8,120.00	\$ 0.00	\$ 97,440.00	\$ 97,440.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	50.00	90.00	40.00
5245 INTEREST INCOME	30.00	4.23	(25.77)	360.00	103.22	(256.78)
5255 MISC INCOME	10.00	0.00	(10.00)	120.00	0.00	(120.00)
5450 TRANSFERS TO RESERVE	(2,166.00)	(2,166.00)	0.00	(25,992.00)	(25,992.00)	0.00
TOTAL INCOME	5,994.00	5,958.23	(35.77)	71,978.00	71,641.22	(336.78)
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	9,600.00	9,600.00	0.00
7040 LEGAL FEES	75.00	0.00	75.00	900.00	0.00	900.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	300.00	1,200.00
7060 PRINTING & COPYING	40.00	260.00	(220.00)	480.00	468.85	11.15
7062 POSTAGE	25.00	22.06	2.94	300.00	196.78	103.22
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	50.00	25.00	25.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	100.00	0.00	100.00
7085 ANNUAL MEETING	0.00	0.00	0.00	180.00	255.48	(75.48)
7090 MISC ADMINISTRATIVE	10.00	352.00	(342.00)	120.00	484.00	(364.00)
TOTAL ADMINISTRATIVE	950.00	1,434.06	(484.06)	13,230.00	11,330.11	1,899.89
7120 INCOME TAXES	0.00	0.00	0.00	250.00	0.00	250.00
7130 INSURANCE	1,834.00	0.00	1,834.00	22,000.00	17,052.00	4,948.00
TOTAL TAXES & INSURANCE	1,834.00	0.00	1,834.00	22,250.00	17,052.00	5,198.00
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	240.00	238.00	2.00
7290 MISC MAINTENANCE	10.00	0.00	10.00	60.00	0.00	60.00
7295 MAIL BOX REPAIR	0.00	0.00	0.00	240.00	977.82	(737.82)

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TOTAL BUILDING MAINT	10.00	0.00	10.00	540.00	1,215.82	(675.82)
7320 GAS/ELECTRIC	20.00	22.08	(2.08)	240.00	223.29	16.71
7370 WATER/SEWER	100.00	723.33	(623.33)	600.00	1,298.43	(698.43)
7372 WASTEWATER	0.00	0.00	0.00	2,210.00	2,208.64	1.36
TOTAL UTILITIES	120.00	745.41	(625.41)	3,050.00	3,730.36	(680.36)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	600.00	311.00	289.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	16,000.00	16,440.00	(440.00)
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	120.00	2,880.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	1,200.00	0.00	1,200.00
7427 DEEP ROOT WATERING	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7428 FLOWERS	0.00	0.00	0.00	450.00	360.00	90.00
7431 FENCE REPAIR	50.00	0.00	50.00	600.00	0.00	600.00
7440 SPRINKLER REPAIR-RES	0.00	144.00	(144.00)	4,500.00	8,568.57	(4,068.57)
7441 SPRINKLER CLOCK	0.00	0.00	0.00	300.00	0.00	300.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	81.00	(81.00)
TOTAL LANDSCAPE MAINT	50.00	144.00	(94.00)	28,150.00	25,880.57	2,269.43
7630 SNOW REMOVAL	250.00	0.00	250.00	4,000.00	12,329.15	(8,329.15)
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	400.00	0.00	400.00
TOTAL SNOW/ROAD MAINT	250.00	0.00	250.00	4,400.00	12,329.15	(7,929.15)
TOTAL EXPENSES	3,214.00	2,323.47	890.53	71,620.00	71,538.01	81.99

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS	\$ 2,780.00	\$ 3,634.76	\$ 854.76	\$ 358.00	\$ 103.21	\$ (254.79)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,166.00	2,166.00	0.00	25,992.00	25,992.00	0.00
9350 INTEREST INCOME	0.00	256.06	256.06	0.00	5,311.18	5,311.18
TOTAL REVENUE	2,166.00	2,422.06	256.06	25,992.00	31,303.18	5,311.18
EXPENSE						
9560 PAINTING	0.00	0.00	0.00	0.00	31,566.40	(31,566.40)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	31,566.40	(31,566.40)
EXCESS/LOSS OF RESERVES	2,166.00	2,422.06	256.06	25,992.00	(263.22)	(26,255.22)