

THE RIDGE AT TAMARAC

BALANCE SHEET
AS OF DECEMBER 31, 2009

ASSETS

CASH			
1010 CASH-BANK OF CHOICE		\$	14,596.97

1015 RES-BANK OF CHOICE	198,000.23		
1040 RES-BOC CD 553	39,000.00		
1042 RES-BOC CD 571	39,000.00		
1050 RES-BOC CD 099	31,326.17		

TOTAL RESERVES			307,326.40

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE	7,140.00		

TOTAL RECEIVABLES			7,140.00

TOTAL ASSETS			329,063.37
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LIABILITIES & EQUITY

CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS	5,026.99		
2170 2009 ROOF INS CLAIM	118,042.25		

TOTAL LIABILITIES			123,069.24

EQUITY			
2935 RETAINED EARNINGS	122,435.55		
2959 RESERVE FUND-CURRENT	92,289.01		
2965 OPERATING FD-CURRENT	(8,730.43)		

TOTAL EQUITY			205,994.13

TOT LIABILITY AND EQUITY			329,063.37
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Budget Comparison Report
AS OF DECEMBER 31, 2009
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
OPERATING REVENUE						
5110 ASSESSMENTS	\$ 8,120.00	\$ 8,120.00	\$ 0.00	\$ 97,440.00	\$ 97,440.00	\$ 0.00
5210 LATE FEE CHARGE	10.00	20.00	10.00	120.00	60.00	(60.00)
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	276.56	276.56
5450 TRANSFERS TO RESERVE	(2,167.00)	1,833.00	4,000.00	(26,004.00)	(27,004.00)	(1,000.00)
TOTAL INCOME	5,963.00	9,973.00	4,010.00	71,556.00	70,772.56	(783.44)
OPERATING EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	9,600.00	9,600.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	600.00	0.00	600.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	150.00	(150.00)
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	20.00	190.00	(170.00)	240.00	708.58	(468.58)
7062 POSTAGE	20.00	37.62	(17.62)	240.00	204.95	35.05
7070 BANK CHARGES	0.00	11.20	(11.20)	0.00	11.20	(11.20)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	50.00	0.00	50.00
7080 NEWSLETTER PRODUCT	20.00	0.00	20.00	240.00	93.71	146.29
7085 ANNUAL MEETING	0.00	0.00	0.00	200.00	221.17	(21.17)
7090 MISC ADMINISTRATIVE	46.00	46.00	0.00	550.00	641.17	(91.17)
TOTAL ADMINISTRATIVE	956.00	1,084.82	(128.82)	12,020.00	11,930.78	89.22
7120 INCOME TAXES	0.00	0.00	0.00	500.00	566.00	(66.00)
7130 INSURANCE	0.00	0.00	0.00	18,500.00	18,241.00	259.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	19,000.00	18,807.00	193.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	0.00	230.00	(230.00)
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	23.75	(23.75)

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7250 LIGHT MAINTENANCE	20.00	0.00	20.00	240.00	306.86	(66.86)
7280 PLOG & SEWER MAINT	0.00	0.00	0.00	1,400.00	0.00	1,400.00
7290 MISC MAINTENANCE	0.00	0.00	0.00	100.00	0.00	100.00
7295 MAIL BOX REPAIR	20.00	0.00	20.00	240.00	115.00	125.00
TOTAL BUILDING MAINT	40.00	0.00	40.00	1,980.00	675.61	1,304.39
7320 GAS/ELECTRIC	25.00	26.46	(1.46)	300.00	262.48	37.52
7370 WATER/SEWER	0.00	4.41	(4.41)	600.00	360.31	239.69
7372 WASTEWATER	2,210.00	0.00	2,210.00	2,210.00	0.00	2,210.00
TOTAL UTILITIES	2,235.00	30.87	2,204.13	3,110.00	622.79	2,487.21
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,400.00	4,486.76	(2,086.76)
7415 LANDSCAPE CONTRACT	0.00	2,250.00	(2,250.00)	16,000.00	18,000.00	(2,000.00)
7425 TREE PRUNING	0.00	0.00	0.00	0.00	270.00	(270.00)
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	900.00	0.00	900.00
7428 FLOWERS	0.00	0.00	0.00	450.00	360.00	90.00
7431 FENCE REPAIR	0.00	0.00	0.00	600.00	75.00	525.00
7440 SPRINKLER REPAIR-RES	0.00	2,848.60	(2,848.60)	7,200.00	8,050.41	(850.41)
TOTAL LANDSCAPE MAINT	0.00	5,098.60	(5,098.60)	28,750.00	31,242.17	(2,492.17)
7630 SNOW REMOVAL	1,000.00	1,806.00	(806.00)	6,000.00	12,224.64	(6,224.64)
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	400.00	0.00	400.00
TOTAL SNOW/ROAD MAINT	1,000.00	1,806.00	(806.00)	6,400.00	12,224.64	(5,824.64)
TOTAL OPERATING EXPENSES	4,231.00	8,020.29	(3,789.29)	71,260.00	75,502.99	(4,242.99)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS OPERATING	\$ 1,732.00	\$ 1,952.71	\$ 220.71	\$ 296.00	\$ (4,730.43)	\$ (5,026.43)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,167.00	(1,833.00)	(4,000.00)	26,004.00	27,004.00	1,000.00
9207 SPECIAL ASSESSMENT	29,000.00	29,000.00	0.00	58,000.00	58,000.00	0.00
9350 INTEREST INCOME	400.00	568.89	168.89	4,800.00	3,285.01	(1,514.99)
TOTAL REVENUE	31,567.00	27,735.89	(3,831.11)	88,804.00	88,289.01	(514.99)
EXPENSE						
9550 FENCE	0.00	0.00	0.00	5,000.00	0.00	5,000.00
9565 LANDSCAPING	0.00	0.00	0.00	5,000.00	0.00	5,000.00
TOTAL RESERVE EXPENSES	0.00	0.00	0.00	10,000.00	0.00	10,000.00
EXCESS/LOSS OF RESERVES	31,567.00	27,735.89	(3,831.11)	78,804.00	88,289.01	9,485.01