

THE RIDGE AT TAMARAC

BALANCE SHEET  
AS OF FEBRUARY 28, 2010

ASSETS

<b>CASH</b>		
1010 CASH-BANK OF CHOICE		<u>(\$2,026.91)</u>
1015 RES-BANK OF CHOICE	22,217.90	
1040 RES-BOC CD 553	39,000.00	
1042 RES-BOC CD 571	39,000.00	
1050 RES-BOC CD 099	<u>31,326.17</u>	
<b>TOTAL RESERVES</b>		<u>131,544.07</u>
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	<u>3,586.49</u>	
<b>TOTAL RECEIVABLES</b>		<u>3,586.49</u>
<b>TOTAL ASSETS</b>		<u><u>133,103.65</u></u>

LIABILITIES & EQUITY

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	<u>7,433.48</u>	
<b>TOTAL LIABILITIES</b>		<u>7,433.48</u>
<b>EQUITY</b>		
2935 RETAINED EARNINGS	122,435.55	
2950 RESERVE FUND-PRIOR	92,289.01	
2959 RESERVE FUND-CURRENT	(68,600.08)	
2960 OPERATING FUND-PRIOR	(8,730.43)	
2965 OPERATING FD-CURRENT	<u>(11,723.88)</u>	
<b>TOTAL EQUITY</b>		<u>125,670.17</u>
<b>TOT LIABILITY AND EQUITY</b>		<u><u>133,103.65</u></u>

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Budget Comparison Report  
AS OF FEBRUARY 28, 2010

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>OPERATING REVENUE</b>						
5110 ASSESSMENTS	\$8,120.00	\$8,120.00	\$0.00	\$16,240.00	\$16,240.00	\$0.00
5210 LATE FEE CHARGE	0.00	60.00	60.00	10.00	60.00	50.00
5220 COLLECTION COST REC	15.00	0.00	(15.00)	30.00	0.00	(30.00)
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(4,334.00)	(4,334.00)	0.00
<b>TOTAL INCOME</b>	5,968.00	6,013.00	45.00	11,946.00	11,966.00	20.00
<b>OPERATING EXPENSES</b>						
7030 MANAGEMENT FEES	820.00	820.00	0.00	1,640.00	1,640.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	100.00	0.00	100.00
7045 LEGAL COLLECTIONS	15.00	0.00	15.00	30.00	0.00	30.00
7055 AUDIT FEES	300.00	300.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	50.00	10.00	40.00	100.00	27.55	72.45
7062 POSTAGE	15.00	17.92	(2.92)	30.00	39.36	(9.36)
7070 BANK CHARGES	0.00	0.09	(0.09)	0.00	0.51	(0.51)
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	30.00	0.00	30.00
7090 MISC ADMINISTRATIVE	50.00	66.00	(16.00)	100.00	112.00	(12.00)
<b>TOTAL ADMINISTRATIVE</b>	1,300.00	1,214.01	85.99	2,330.00	2,119.42	210.58
7120 INCOME TAXES	600.00	128.00	472.00	600.00	128.00	472.00
7130 INSURANCE	900.00	7,925.66	(7,025.66)	1,800.00	7,925.66	(6,125.66)
<b>TOTAL TAXES &amp; INSURANCE</b>	1,500.00	8,053.66	(6,553.66)	2,400.00	8,053.66	(5,653.66)
7230 BLDG & FACILITY RPR	10.00	0.00	10.00	20.00	0.00	20.00
7250 LIGHT MAINTENANCE	25.00	0.00	25.00	50.00	0.00	50.00
7285 INSURANCE CLAIM	0.00	(10,535.44)	10,535.44	0.00	(10,535.44)	10,535.44
7290 MISC MAINTENANCE	20.00	0.00	20.00	40.00	0.00	40.00
7295 MAIL BOX REPAIR	10.00	427.06	(417.06)	20.00	427.06	(407.06)
7297 REPAIR EXP/HOMEOWNER	0.00	0.00	0.00	0.00	10,535.44	(10,535.44)
<b>TOTAL BUILDING MAINT</b>	65.00	(10,108.38)	10,173.38	130.00	427.06	(297.06)
7320 GAS/ELECTRIC	20.00	29.64	(9.64)	40.00	58.66	(18.66)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7370 WATER/SEWER	30.00	4.41	25.59	60.00	8.82	51.18
7372 WASTEWATER	0.00	0.00	0.00	0.00	4,666.23	(4,666.23)
<b>TOTAL UTILITIES</b>	50.00	34.05	15.95	100.00	4,733.71	(4,633.71)
7425 TREE PRUNING	0.00	2,830.00	(2,830.00)	0.00	2,830.00	(2,830.00)
<b>TOTAL LANDSCAPE MAINT</b>	0.00	2,830.00	(2,830.00)	0.00	2,830.00	(2,830.00)
7630 SNOW REMOVAL	2,000.00	2,279.13	(279.13)	4,000.00	5,526.03	(1,526.03)
<b>TOTAL SNOW/ROAD MAINT</b>	2,000.00	2,279.13	(279.13)	4,000.00	5,526.03	(1,526.03)
<b>TOTAL OPERATING EXPENSES</b>	4,915.00	4,302.47	612.53	8,960.00	23,689.88	(14,729.88)
<b>NET PROFIT/LOSS OPERATING</b>	1,053.00	1,710.53	657.53	2,986.00	(11,723.88)	(14,709.88)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>RESERVE REVENUE</b>						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	4,334.00	4,334.00	0.00
9350 INTEREST INCOME	0.00	3.72	3.72	0.00	66.52	66.52
<b>TOTAL REVENUE</b>	<b>2,167.00</b>	<b>2,170.72</b>	<b>3.72</b>	<b>4,334.00</b>	<b>4,400.52</b>	<b>66.52</b>
<b>EXPENSE</b>						
9562 2009 ROOF INS CLAIM	0.00	0.00	0.00	0.00	73,000.60	(73,000.60)
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>73,000.60</b>	<b>(73,000.60)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>2,167.00</b>	<b>2,170.72</b>	<b>3.72</b>	<b>4,334.00</b>	<b>(68,600.08)</b>	<b>(72,934.08)</b>

**AP Check Register**

The Ridge at Tamarac

Date Range : 2/1/2010 To 2/28/2010 For Cash Account 1

Check	Check Date	Vendor	Vendor Name	Vch #	Invoice Number	Invoice Date	Gross Amount	Discount	Net Amount	Check Amount
000371	02/04/2010	ALL	All Phase Tree	00871	1003	02/04/2010	2,830.00	0.00	2,830.00	2,830.00
000372	02/04/2010	CBI	CB Insurance	00872	4450	02/04/2010	867.00	0.00	867.00	867.00
000373	02/04/2010	DEN3	Denver Water	00873	077303	02/04/2010	4.41	0.00	4.41	4.41
000374	02/04/2010	MOO	James Moore & Associates	00874	5164	02/04/2010	300.00	0.00	300.00	300.00
000375	02/04/2010	RID	THE RIDGE AT TAMARAC	00860	1	02/22/2010	2,167.00	0.00	2,167.00	2,167.00
000376	02/04/2010	TER	Terra Care	00875	4160	02/04/2010	1,204.00	0.00	1,204.00	1,204.00
000377	02/04/2010	TRA	St. Paul Travelers	00876	8076	02/04/2010	5,691.50	0.00	5,691.50	5,691.50
000378	02/04/2010	WES	WESTERN STATES PROPERTY	00877	020110	02/04/2010	913.92	0.00	913.92	913.92
000379	02/08/2010	GAL	Dan Gallagher	00878	001	02/08/2010	3,950.23	0.00	3,950.23	3,950.23
000380	02/18/2010	ASS	ASSOCIATION MAINTENANCE	00879	21610	02/18/2010	305.56	0.00	305.56	
				00880	2710	02/18/2010	121.50	0.00	121.50	
				<b>Total for Check Number 000380</b>			<b>427.06</b>	<b>0.00</b>	<b>427.06</b>	<b>427.06</b>
000381	02/18/2010	COL	Bank of Choice	00881	841054849	02/18/2010	110.00	0.00	110.00	110.00
000382	02/18/2010	COL1	Co Dept of Revenue	00882	841054849b	02/18/2010	18.00	0.00	18.00	18.00
000383	02/18/2010	TER	Terra Care	00883	5382	02/18/2010	1,075.13	0.00	1,075.13	1,075.13
000384	02/18/2010	TRA	St Paul Travelers	00884	4613a48a68	02/18/2010	1,367.16	0.00	1,367.16	1,367.16
<b>Cash Account 1 Totals</b>							<b>20,925.41</b>	<b>0.00</b>	<b>20,925.41</b>	<b>20,925.41</b>
<b>Property/Company Totals for</b>			<b>The Ridge at Tamarac</b>				<b>20,925.41</b>	<b>0.00</b>	<b>20,925.41</b>	<b>20,925.41</b>