

THE RIDGE AT TAMARAC

BALANCE SHEET
AS OF JANUARY 31, 2011

ASSETS

CASH

1011 CASH-US BANK		12,174.68
1016 RES-US BANK	38,062.90	
1042 RES-BOC CD 571	79,000.00	
1050 RES-BOC CD 099	32,134.43	

TOTAL RESERVES 149,197.33

ACCOUNTS RECEIVABLE

1130 DUE FROM OPERATING	6,000.00
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TOTAL RECEIVABLES 6,000.00

TOTAL ASSETS 167,372.01

LIABILITIES & EQUITY

CURRENT LIABILITIES

2110 ACCOUNTS PAYABLE	2,167.00
2115 PREPAID ASSESSMENTS	7,813.48
2190 DUE TO RESERVES	6,000.00

TOTAL LIABILITIES 15,980.48

EQUITY

2935 RETAINED EARNINGS	122,435.55
2950 RESERVE FUND-PRIOR	45,169.10
2959 RESERVE FUND-CURRENT	2,173.09
2960 OPERATING FUND-PRIOR	(13,517.25)
2965 OPERATING FD-CURRENT	(4,868.96)

TOTAL EQUITY 151,391.53

TOT LIABILITY AND EQUITY 167,372.01

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Budget Comparison Report
AS OF JANUARY 31, 2011
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	\$8,120.00	\$8,120.00	\$0.00
5210 LATE FEE CHARGE	10.00	0.00	(10.00)	10.00	0.00	(10.00)
5245 INTEREST INCOME	0.00	0.14	0.14	0.00	0.14	0.14
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(2,167.00)	(2,167.00)	0.00
TOTAL INCOME	5,963.00	5,953.14	(9.86)	5,963.00	5,953.14	(9.86)
OPERATING EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	850.00	850.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	50.00	0.00	50.00
7060 PRINTING & COPYING	25.00	22.40	2.60	25.00	22.40	2.60
7062 POSTAGE	25.00	38.06	(13.06)	25.00	38.06	(13.06)
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	50.00	46.00	4.00
TOTAL ADMINISTRATIVE	1,000.00	956.46	43.54	1,000.00	956.46	43.54
7130 INSURANCE	1,200.00	7,161.00	(5,961.00)	1,200.00	7,161.00	(5,961.00)
TOTAL TAXES & INSURANCE	1,200.00	7,161.00	(5,961.00)	1,200.00	7,161.00	(5,961.00)
7230 MISC REPAIRS	75.00	0.00	75.00	75.00	0.00	75.00
7250 LIGHT MAINTENANCE	20.00	290.00	(270.00)	20.00	290.00	(270.00)
7295 MAIL BOX REPAIR	10.00	0.00	10.00	10.00	0.00	10.00
TOTAL BUILDING MAINT	105.00	290.00	(185.00)	105.00	290.00	(185.00)
7320 GAS/ELECTRIC	23.00	25.41	(2.41)	23.00	25.41	(2.41)
7370 WATER/SEWER	10.00	5.58	4.42	10.00	5.58	4.42
TOTAL UTILITIES	33.00	30.99	2.01	33.00	30.99	2.01
7410 LANDSCAPE MAINT	0.00	283.65	(283.65)	0.00	283.65	(283.65)
TOTAL LANDSCAPE MAINT	0.00	283.65	(283.65)	0.00	283.65	(283.65)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7630 SNOW REMOVAL	2,500.00	2,100.00	400.00	2,500.00	2,100.00	400.00
TOTAL SNOW/ROAD MAINT	2,500.00	2,100.00	400.00	2,500.00	2,100.00	400.00
TOTAL OPERATING EXPENSES	4,838.00	10,822.10	(5,984.10)	4,838.00	10,822.10	(5,984.10)
NET PROFIT/LOSS OPERATING	1,125.00	(4,868.96)	(5,993.96)	1,125.00	(4,868.96)	(5,993.96)

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	2,167.00	2,167.00	0.00
9350 INTEREST INCOME	33.00	6.09	(26.91)	33.00	6.09	(26.91)
TOTAL REVENUE	2,200.00	2,173.09	(26.91)	2,200.00	2,173.09	(26.91)
EXPENSE						
RESERVE EXPENSES						
EXCESS/LOSS OF RESERVES	2,200.00	2,173.09	(26.91)	2,200.00	2,173.09	(26.91)