

THE RIDGE AT TAMARAC

BALANCE SHEET  
JUNE 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE		\$ 1,305.02
1015 RES-BANK OF CHOICE	1,941.58	
1041 RES-BOC CD 235	12,303.47	
1042 RES-BOC CD 152	10,638.31	
1043 RES-BOC CD 291	59,095.22	
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TOTAL RESERVES	83,978.58	
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	330.00	
1130 DUE FROM OPERATING	(14,000.00)	
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TOTAL RECEIVABLES		(13,670.00)
OTHER ASSETS		
1310 PREPAID EXPENSES	845.00	
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TOTAL CURRENT ASSETS		72,458.60
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TOTAL ASSETS		=====
		72,458.60
		=====

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LIABILITIES & EQUITY

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 5,503.59  
2190 DUE TO RESERVES (14,000.00)

TOTAL PAYABLES (8,496.41)

EQUITY

2935 RETAINED EARNINGS 25,514.79  
2950 RESERVE FUND-PRIOR 93,252.00  
2959 RESERVE FUND-CURRENT (29,663.85)  
2960 OPERATING FUND-PRIOR (1,868.09)  
2965 OPERATING FD-CURRENT (6,279.84)

TOTAL EQUITY 80,955.01

TOT LIABILITY AND EQUITY

72,458.60

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Budget Comparison Report  
 JUNE 30, 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	\$ 48,720.00	\$ 48,720.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	10.00	10.00	20.00	50.00	30.00
5245 INTEREST INCOME	30.00	15.27	(14.73)	180.00	69.44	(110.56)
5255 MISC INCOME	10.00	0.00	(10.00)	60.00	0.00	(60.00)
5450 TRANSFERS TO RESERVE	(2,166.00)	(2,166.00)	0.00	(12,996.00)	(12,996.00)	0.00
TOTAL INCOME	5,994.00	5,979.27	(14.73)	35,984.00	35,843.44	(140.56)
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	4,800.00	4,800.00	0.00
7040 LEGAL FEES	75.00	0.00	75.00	450.00	0.00	450.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	300.00	1,200.00
7060 PRINTING & COPYING	40.00	5.00	35.00	240.00	119.40	120.60
7062 POSTAGE	25.00	14.02	10.98	150.00	101.51	48.49
7075 LICENSE, PERMITS, DUES	50.00	0.00	50.00	50.00	0.00	50.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	40.00	0.00	40.00
7085 ANNUAL MEETING	50.00	205.48	(155.48)	100.00	205.48	(105.48)
7090 MISC ADMINISTRATIVE	10.00	12.00	(2.00)	60.00	72.00	(12.00)
TOTAL ADMINISTRATIVE	1,050.00	1,036.50	13.50	7,390.00	5,598.39	1,791.61
7120 INCOME TAXES	0.00	0.00	0.00	250.00	0.00	250.00
7130 INSURANCE	1,833.00	4,066.74	(2,233.74)	10,998.00	12,991.23	(1,993.23)
TOTAL TAXES & INSURANCE	1,833.00	4,066.74	(2,233.74)	11,248.00	12,991.23	(1,743.23)
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	160.00	238.00	(78.00)
7290 MISC MAINTENANCE	10.00	0.00	10.00	30.00	0.00	30.00
7295 MAIL BOX REPAIR	0.00	123.75	(123.75)	200.00	881.82	(681.82)

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TOTAL BUILDING MAINT	10.00	123.75	(113.75)	390.00	1,119.82	(729.82)
7320 GAS/ELECTRIC	20.00	17.67	2.33	120.00	113.47	6.53
7370 WATER/SEWER	100.00	0.00	100.00	300.00	11.96	288.04
TOTAL UTILITIES	120.00	17.67	102.33	420.00	125.43	294.57
7410 LANDSCAPE MAINT	100.00	311.00	(211.00)	300.00	311.00	(11.00)
7415 LANDSCAPE CONTRACT	2,285.00	4,140.00	(1,855.00)	6,855.00	8,160.00	(1,305.00)
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7426 TREE/TURF SPRAYING	400.00	0.00	400.00	800.00	0.00	800.00
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	0.00	450.00
7431 FENCE REPAIR	50.00	0.00	50.00	300.00	0.00	300.00
7440 SPRINKLER REPAIR-RES	750.00	2,478.09	(1,728.09)	1,500.00	1,488.26	11.74
7441 SPRINKLER CLOCK	0.00	0.00	0.00	300.00	0.00	300.00
TOTAL LANDSCAPE MAINT	3,585.00	6,929.09	(3,344.09)	15,005.00	9,959.26	5,045.74
7630 SNOW REMOVAL	0.00	0.00	0.00	3,500.00	12,329.15	(8,829.15)
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	3,700.00	12,329.15	(8,629.15)
TOTAL EXPENSES	6,598.00	12,173.75	(5,575.75)	38,153.00	42,123.28	(3,970.28)
NET PROFIT/LOSS	(604.00)	(6,194.48)	(5,590.48)	(2,169.00)	(6,279.84)	(4,110.84)

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BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
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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	12,996.00	12,996.00	0.00
9350 INTEREST INCOME	0.00	1,033.36	1,033.36	0.00	3,656.55	3,656.55
TOTAL REVENUE	2,166.00	3,199.36	1,033.36	12,996.00	16,652.55	3,656.55
EXPENSE						
9560 PAINTING	0.00	36,483.07	(36,483.07)	0.00	46,316.40	(46,316.40)
TOTAL EXPENSES	0.00	36,483.07	(36,483.07)	0.00	46,316.40	(46,316.40)
EXCESS/LOSS OF RESERVES	2,166.00	(33,283.71)	(35,449.71)	12,996.00	(29,663.85)	(42,659.85)