

THE RIDGE AT TAMARAC

BALANCE SHEET  
AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE \$543.17

1015 RES-BANK OF CHOICE 48,477.12

1040 RES-BOC CD 553 39,000.00

1042 RES-BOC CD 571 39,000.00

1050 RES-BOC CD 099 32,134.43

**TOTAL RESERVES** 158,611.55

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE 65.00

**TOTAL RECEIVABLES** 65.00

**TOTAL ASSETS** 159,219.72

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS 5,523.78

**TOTAL LIABILITIES** 5,523.78

EQUITY

2935 RETAINED EARNINGS 122,435.55

2950 RESERVE FUND-PRIOR 92,289.01

2959 RESERVE FUND-CURRENT (41,532.60)

2960 OPERATING FUND-PRIOR (8,730.43)

2965 OPERATING FD-CURRENT (10,765.59)

**TOTAL EQUITY** 153,695.94

**TOT LIABILITY AND EQUITY** 159,219.72

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Budget Comparison Report  
AS OF JUNE 30, 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	\$48,720.00	\$48,720.00	\$0.00
5210 LATE FEE CHARGE	0.00	10.00	10.00	30.00	185.00	155.00
5220 COLLECTION COST REC	15.00	0.00	(15.00)	90.00	0.00	(90.00)
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(13,002.00)	(13,002.00)	0.00
<b>TOTAL INCOME</b>	<b>5,968.00</b>	<b>5,963.00</b>	<b>(5.00)</b>	<b>35,838.00</b>	<b>35,903.00</b>	<b>65.00</b>
<b>OPERATING EXPENSES</b>						
7030 MANAGEMENT FEES	820.00	820.00	0.00	4,920.00	4,920.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	300.00	0.00	300.00
7045 LEGAL COLLECTIONS	15.00	0.00	15.00	90.00	0.00	90.00
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	50.00	44.52	5.48	300.00	113.82	186.18
7062 POSTAGE	15.00	42.56	(27.56)	90.00	197.46	(107.46)
7070 BANK CHARGES	0.00	16.94	(16.94)	0.00	95.94	(95.94)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	60.00	0.00	60.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	60.00	0.00	60.00
7085 ANNUAL MEETING	240.00	183.43	56.57	240.00	183.43	56.57
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	300.00	296.00	4.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,240.00</b>	<b>1,153.45</b>	<b>86.55</b>	<b>6,660.00</b>	<b>6,106.65</b>	<b>553.35</b>
7120 INCOME TAXES	0.00	0.00	0.00	600.00	410.51	189.49
7130 INSURANCE	900.00	0.00	900.00	14,900.00	13,221.14	1,678.86
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>900.00</b>	<b>0.00</b>	<b>900.00</b>	<b>15,500.00</b>	<b>13,631.65</b>	<b>1,868.35</b>
7230 BLDG & FACILITY RPR	10.00	247.85	(237.85)	60.00	783.30	(723.30)
7250 LIGHT MAINTENANCE	25.00	0.00	25.00	150.00	0.00	150.00
7285 INSURANCE CLAIM	0.00	0.00	0.00	0.00	(10,535.44)	10,535.44
7290 MISC MAINTENANCE	20.00	0.00	20.00	120.00	0.00	120.00
7295 MAIL BOX REPAIR	10.00	0.00	10.00	60.00	427.06	(367.06)
7297 REPAIR EXP/HOMEOWNER	0.00	(280.00)	280.00	0.00	10,255.44	(10,255.44)
<b>TOTAL BUILDING MAINT</b>	<b>65.00</b>	<b>(32.15)</b>	<b>97.15</b>	<b>390.00</b>	<b>930.36</b>	<b>(540.36)</b>

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7320 GAS/ELECTRIC	20.00	24.21	(4.21)	120.00	159.48	(39.48)
7370 WATER/SEWER	30.00	21.58	8.42	180.00	47.14	132.86
7372 WASTEWATER	0.00	0.00	0.00	0.00	4,644.14	(4,644.14)
<b>TOTAL UTILITIES</b>	50.00	45.79	4.21	300.00	4,850.76	(4,550.76)
7410 LANDSCAPE MAINT	300.00	0.00	300.00	900.00	0.00	900.00
7415 LANDSCAPE CONTRACT	3,000.00	1,800.00	1,200.00	9,000.00	5,400.00	3,600.00
7425 TREE PRUNING	500.00	0.00	500.00	1,000.00	2,830.00	(1,830.00)
7428 FLOWERS	0.00	0.00	0.00	360.00	0.00	360.00
7431 FENCE REPAIR	0.00	320.00	(320.00)	0.00	547.50	(547.50)
7440 SPRINKLER REPAIR-RES	968.00	2,953.85	(1,985.85)	1,936.00	2,953.85	(1,017.85)
7460 FENCE REPAIRS	0.00	239.00	(239.00)	0.00	239.00	(239.00)
<b>TOTAL LANDSCAPE MAINT</b>	4,768.00	5,312.85	(544.85)	13,196.00	11,970.35	1,225.65
7630 SNOW REMOVAL	0.00	0.00	0.00	5,000.00	9,178.82	(4,178.82)
<b>TOTAL SNOW/ROAD MAINT</b>	0.00	0.00	0.00	5,000.00	9,178.82	(4,178.82)
<b>TOTAL OPERATING EXPENSES</b>	7,023.00	6,479.94	543.06	41,046.00	46,666.59	(5,622.59)
<b>NET PROFIT/LOSS OPERATING</b>	(1,055.00)	(516.94)	538.06	(5,208.00)	(10,765.59)	(5,557.59)

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<b>RESERVE REVENUE</b>						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	13,002.00	13,002.00	0.00
9350 INTEREST INCOME	0.00	31.24	31.24	0.00	946.60	946.60
<b>TOTAL REVENUE</b>	<b>2,167.00</b>	<b>2,198.24</b>	<b>31.24</b>	<b>13,002.00</b>	<b>13,948.60</b>	<b>946.60</b>
<b>EXPENSE</b>						
9562 2009 ROOF INS CLAIM	0.00	0.00	0.00	0.00	55,481.20	(55,481.20)
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>55,481.20</b>	<b>(55,481.20)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>2,167.00</b>	<b>2,198.24</b>	<b>31.24</b>	<b>13,002.00</b>	<b>(41,532.60)</b>	<b>(54,534.60)</b>