

THE RIDGE AT TAMARAC
BALANCE SHEET
AS OF NOVEMBER 30, 2008

| | | ASSETS | |
|---------------------------|------------|----------------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | | \$ | 4,786.15 |
| | | | ----- |
| 1015 RES-BANK OF CHOICE | 32,016.93 | | |
| 1041 RES-BOC CD 235 | 13,135.02 | | |
| 1042 RES-BOC CD 152 | 11,237.05 | | |
| 1043 RES-BOC CD 291 | 63,002.40 | | |
| | | | ----- |
| TOTAL RESERVES | | | 119,391.40 |
| | | | ----- |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | 150.00 | | |
| | | | ----- |
| TOTAL RECEIVABLES | | | 150.00 |
| | | | ----- |
| TOTAL ASSETS | | | 124,327.55 |
| | | | ===== |
| | | | |
| | | LIABILITIES & EQUITY | |
| CURRENT LIABILITIES | | | |
| 2115 PREPAID ASSESSMENTS | 2,031.99 | | |
| | | | ----- |
| TOTAL LIABILITIES | | | 2,031.99 |
| | | | ----- |
| EQUITY | | | |
| 2935 RETAINED EARNINGS | 25,514.79 | | |
| 2950 RESERVE FUND-PRIOR | 93,091.99 | | |
| 2959 RESERVE FUND-CURRENT | 6,012.19 | | |
| 2960 OPERATING FUND-PRIOR | (2,713.09) | | |
| 2965 OPERATING FD-CURRENT | 389.68 | | |
| | | | ----- |
| TOTAL EQUITY | | | 122,295.56 |
| | | | ----- |
| TOT LIABILITY AND EQUITY | | | 124,327.55 |
| | | | ===== |

THE RIDGE AT TAMARAC

Budget Comparison Report
AS OF NOVEMBER 30, 2008

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 | \$ 89,320.00 | \$ 89,320.00 | \$ 0.00 |
| 5210 LATE FEE CHARGE | 10.00 | 10.00 | 0.00 | 50.00 | 150.00 | 100.00 |
| 5255 MISC INCOME | 10.00 | 0.00 | (10.00) | 110.00 | 0.00 | (110.00) |
| 5450 TRANSFERS TO RESERVE | (2,166.00) | (2,166.00) | 0.00 | (23,826.00) | (23,826.00) | 0.00 |
| TOTAL INCOME | 5,974.00 | 5,964.00 | (10.00) | 65,654.00 | 65,644.00 | (10.00) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 800.00 | 800.00 | 0.00 | 8,800.00 | 8,800.00 | 0.00 |
| 7040 LEGAL FEES | 33.00 | 0.00 | 33.00 | 363.00 | 595.00 | (232.00) |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 500.00 | 300.00 | 200.00 |
| 7060 PRINTING & COPYING | 40.00 | 5.00 | 35.00 | 440.00 | 226.75 | 213.25 |
| 7062 POSTAGE | 25.00 | 14.35 | 10.65 | 275.00 | 193.19 | 81.81 |
| 7075 LICENSE, PERMITS, DUES | 50.00 | 0.00 | 50.00 | 50.00 | 0.00 | 50.00 |
| 7080 NEWSLETTER PRODUCT | 20.00 | 0.00 | 20.00 | 100.00 | 0.00 | 100.00 |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 180.00 | 216.63 | (36.63) |
| 7090 MISC ADMINISTRATIVE | 10.00 | 71.00 | (61.00) | 110.00 | 547.65 | (437.65) |
| TOTAL ADMINISTRATIVE | 978.00 | 890.35 | 87.65 | 10,818.00 | 10,879.22 | (61.22) |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 250.00 | 462.00 | (212.00) |
| 7130 INSURANCE | 1,667.00 | 0.00 | 1,667.00 | 18,337.00 | 17,090.00 | 1,247.00 |
| TOTAL TAXES & INSURANCE | 1,667.00 | 0.00 | 1,667.00 | 18,587.00 | 17,552.00 | 1,035.00 |
| 7250 LIGHT MAINTENANCE | 0.00 | 0.00 | 0.00 | 240.00 | 0.00 | 240.00 |
| 7290 MISC MAINTENANCE | 0.00 | 0.00 | 0.00 | 50.00 | 0.00 | 50.00 |
| 7295 MAIL BOX REPAIR | 50.00 | 0.00 | 50.00 | 550.00 | 162.00 | 388.00 |
| 7297 REPAIR EXP/HOMEWONER | 0.00 | 0.00 | 0.00 | 0.00 | (255.02) | 255.02 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|----------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| TOTAL BUILDING MAINT | 50.00 | 0.00 | 50.00 | 840.00 | (93.02) | 933.02 |
| 7320 GAS/ELECTRIC | 20.00 | 20.82 | (0.82) | 220.00 | 233.20 | (13.20) |
| 7370 WATER/SEWER | 0.00 | 307.84 | (307.84) | 500.00 | 807.12 | (307.12) |
| 7372 WASTEWATER | 0.00 | 0.00 | 0.00 | 2,210.00 | 0.00 | 2,210.00 |
| TOTAL UTILITIES | 20.00 | 328.66 | (308.66) | 2,930.00 | 1,040.32 | 1,889.68 |
| 7410 LANDSCAPE MAINT | 0.00 | 415.00 | (415.00) | 600.00 | 868.90 | (268.90) |
| 7415 LANDSCAPE CONTRACT | 0.00 | 0.00 | 0.00 | 16,000.00 | 13,680.00 | 2,320.00 |
| 7420 LANDSCAPE RENOVATION | 0.00 | 0.00 | 0.00 | 0.00 | 2,080.80 | (2,080.80) |
| 7425 TREE PRUNING | 0.00 | 0.00 | 0.00 | 5,090.00 | 0.00 | 5,090.00 |
| 7426 TREE/TURF SPRAYING | 0.00 | 0.00 | 0.00 | 1,200.00 | 0.00 | 1,200.00 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 450.00 | 0.00 | 450.00 |
| 7432 LEAF CLEAN UP | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |
| 7440 SPRINKLER REPAIR-RES | 0.00 | 0.00 | 0.00 | 6,400.00 | 11,591.29 | (5,191.29) |
| 7441 SPRINKLER CLOCK | 0.00 | 0.00 | 0.00 | 300.00 | 0.00 | 300.00 |
| 7460 FENCE REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 375.00 | (375.00) |
| TOTAL LANDSCAPE MAINT | 0.00 | 415.00 | (415.00) | 30,640.00 | 28,595.99 | 2,044.01 |
| 7615 ASPHALT REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 1,755.00 | (1,755.00) |
| 7630 SNOW REMOVAL | 250.00 | 0.00 | 250.00 | 4,750.00 | 5,524.81 | (774.81) |
| 7635 SIGN PURCH & REPAIRS | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 |
| TOTAL SNOW/ROAD MAINT | 250.00 | 0.00 | 250.00 | 5,150.00 | 7,279.81 | (2,129.81) |
| TOTAL EXPENSES | 2,965.00 | 1,634.01 | 1,330.99 | 68,965.00 | 65,254.32 | 3,710.68 |

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WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------|-------------|-------------|----------------|---------------|------------|--------------|
| NET PROFIT/LOSS | \$ 3,009.00 | \$ 4,329.99 | \$ 1,320.99 | \$ (3,311.00) | \$ 389.68 | \$ 3,700.68 |

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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 | 23,826.00 | 23,826.00 | 0.00 |
| 9350 INTEREST INCOME | 439.00 | 94.87 | (344.13) | 4,798.00 | 4,534.91 | (263.09) |
| TOTAL REVENUE | 2,605.00 | 2,260.87 | (344.13) | 28,624.00 | 28,360.91 | (263.09) |
| EXPENSE | | | | | | |
| 9500 ASPHALT | 0.00 | 0.00 | 0.00 | 3,000.00 | 0.00 | 3,000.00 |
| 9510 CONCRETE/PAVING | 0.00 | 0.00 | 0.00 | 0.00 | 2,980.00 | (2,980.00) |
| 9545 TREES/BUSHES | 0.00 | 0.00 | 0.00 | 5,000.00 | 10,508.47 | (5,508.47) |
| 9550 FENCE | 0.00 | 0.00 | 0.00 | 5,000.00 | 6,250.00 | (1,250.00) |
| 9565 LANDSCAPING | 0.00 | 0.00 | 0.00 | 0.00 | 2,610.25 | (2,610.25) |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 | 13,000.00 | 22,348.72 | (9,348.72) |
| EXCESS/LOSS OF RESERVES | 2,605.00 | 2,260.87 | (344.13) | 15,624.00 | 6,012.19 | (9,611.81) |