

THE RIDGE AT TAMARAC

BALANCE SHEET
AS OF OCTOBER 31, 2011

ASSETS

CASH

1011 CASH-US BANK 7,658.39

1016 RES-US BANK 61,841.36

1040 RES-US BANK CD 867 52,500.00

1041 RES-US BANK CD 966 52,500.00

TOTAL RESERVES 166,841.36

ACCOUNTS RECEIVABLE

1130 DUE FROM OPERATING 6,000.00

1135 PREPAID EXPENSES 2,191.00

TOTAL RECEIVABLES 8,191.00

TOTAL ASSETS 182,690.75

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS 3,103.48

2190 DUE TO RESERVES 6,000.00

TOTAL LIABILITIES 9,103.48

EQUITY

2935 RETAINED EARNINGS 25,519.55

2950 RESERVE FUND-PRIOR 144,276.10

2959 RESERVE FUND-CURRENT 19,817.12

2960 OPERATING FUND-PRIOR (13,517.25)

2965 OPERATING FD-CURRENT (2,508.25)

TOTAL EQUITY 173,587.27

TOT LIABILITY AND EQUITY 182,690.75

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Budget Comparison Report
AS OF OCTOBER 31, 2011
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
OPERATING REVENUE						
5110 ASSESSMENTS	\$8,700.00	\$8,700.00	\$0.00	\$85,840.00	\$85,840.00	\$0.00
5210 LATE FEE CHARGE	10.00	10.00	0.00	100.00	50.00	(50.00)
5245 INTEREST INCOME	0.00	0.20	0.20	0.00	1.38	1.38
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(21,670.00)	(21,670.00)	0.00
TOTAL INCOME	6,543.00	6,543.20	0.20	64,270.00	64,221.38	(48.62)
OPERATING EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	8,500.00	8,500.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	500.00	0.00	500.00
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	0.00	11.00	(11.00)
7055 AUDIT FEES	0.00	0.00	0.00	325.00	0.00	325.00
7060 PRINTING & COPYING	25.00	5.00	20.00	250.00	572.72	(322.72)
7062 POSTAGE	25.00	12.20	12.80	250.00	183.83	66.17
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	400.00	0.00	400.00
7085 ANNUAL MEETING	0.00	0.00	0.00	240.00	225.36	14.64
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	500.00	475.00	25.00
TOTAL ADMINISTRATIVE	1,000.00	913.20	86.80	10,965.00	9,967.91	997.09
7120 INCOME TAXES	0.00	0.00	0.00	400.00	0.00	400.00
7130 INSURANCE	1,200.00	1,601.92	(401.92)	22,500.00	18,502.08	3,997.92
TOTAL TAXES & INSURANCE	1,200.00	1,601.92	(401.92)	22,900.00	18,502.08	4,397.92
7230 MISC REPAIRS	75.00	0.00	75.00	750.00	230.00	520.00
7250 LIGHT MAINTENANCE	20.00	40.00	(20.00)	200.00	330.00	(130.00)
7260 GUTTER MAINTENANCE	0.00	(40.00)	40.00	0.00	(140.00)	140.00
7295 MAIL BOX REPAIR	10.00	0.00	10.00	100.00	0.00	100.00
TOTAL BUILDING MAINT	105.00	0.00	105.00	1,050.00	420.00	630.00
7320 GAS/ELECTRIC	24.00	22.92	1.08	232.00	324.32	(92.32)
7370 WATER/SEWER	100.00	184.56	(84.56)	430.00	729.39	(299.39)
7372 WASTEWATER	0.00	2,652.34	(2,652.34)	0.00	2,652.34	(2,652.34)

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TOTAL UTILITIES	124.00	2,859.82	(2,735.82)	662.00	3,706.05	(3,044.05)
7410 LANDSCAPE MAINT	0.00	960.00	(960.00)	600.00	3,407.65	(2,807.65)
7415 LANDSCAPE CONTRACT	2,430.00	1,174.83	1,255.17	17,000.00	8,223.81	8,776.19
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	2,725.00	275.00
7426 TREE/TURF SPRAYING	0.00	345.00	(345.00)	1,400.00	694.00	706.00
7428 FLOWERS	0.00	0.00	0.00	260.00	103.60	156.40
7431 FENCE REPAIR	0.00	0.00	0.00	600.00	0.00	600.00
7440 SPRINKLER REPAIR-RES	1,000.00	678.22	321.78	7,000.00	5,452.03	1,547.97
TOTAL LANDSCAPE MAINT	3,430.00	3,158.05	271.95	29,860.00	20,606.09	9,253.91
7630 SNOW REMOVAL	0.00	0.00	0.00	6,500.00	13,527.50	(7,027.50)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	6,500.00	13,527.50	(7,027.50)
TOTAL OPERATING EXPENSES	5,859.00	8,532.99	(2,673.99)	71,937.00	66,729.63	5,207.37
NET PROFIT/LOSS OPERATING	684.00	(1,989.79)	(2,673.79)	(7,667.00)	(2,508.25)	5,158.75

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	21,670.00	21,670.00	0.00
9350 INTEREST INCOME	33.00	2.58	(30.42)	330.00	2,017.12	1,687.12
TOTAL REVENUE	2,200.00	2,169.58	(30.42)	22,000.00	23,687.12	1,687.12
EXPENSE						
9510 CONCRETE/PAVING	0.00	0.00	0.00	5,000.00	1,995.00	3,005.00
9540 SNOW REMOVAL	0.00	0.00	0.00	15,000.00	0.00	15,000.00
9565 LANDSCAPING	0.00	0.00	0.00	4,000.00	0.00	4,000.00
9569 AUDIT	0.00	0.00	0.00	1,500.00	1,875.00	(375.00)
TOTAL RESERVE EXPENSES	0.00	0.00	0.00	25,500.00	3,870.00	21,630.00
EXCESS/LOSS OF RESERVES	2,200.00	2,169.58	(30.42)	(3,500.00)	19,817.12	23,317.12