

THE RIDGE AT TAMARAC
BALANCE SHEET
AS OF SEPTEMBER 30, 2011

ASSETS

CASH	
1011 CASH-US BANK	9,948.18
1016 RES-US BANK	59,671.78
1040 RES-US BANK CD 867	52,500.00
1041 RES-US BANK CD 966	52,500.00
TOTAL RESERVES	<u>164,671.78</u>
ACCOUNTS RECEIVABLE	
1130 DUE FROM OPERATING	6,000.00
1135 PREPAID EXPENSES	2,191.00
TOTAL RECEIVABLES	<u>8,191.00</u>
TOTAL ASSETS	<u><u>182,810.96</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
2115 PREPAID ASSESSMENTS	3,403.48
2190 DUE TO RESERVES	6,000.00
TOTAL LIABILITIES	<u>9,403.48</u>
EQUITY	
2935 RETAINED EARNINGS	25,519.55
2950 RESERVE FUND-PRIOR	144,276.10
2959 RESERVE FUND-CURRENT	17,647.54
2960 OPERATING FUND-PRIOR	(13,517.25)
2965 OPERATING FD-CURRENT	(518.46)
TOTAL EQUITY	<u>173,407.48</u>
TOT LIABILITY AND EQUITY	<u><u>182,810.96</u></u>

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Budget Comparison Report
AS OF SEPTEMBER 30, 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	\$77,140.00	\$77,140.00	\$0.00
5210 LATE FEE CHARGE	10.00	10.00	0.00	90.00	40.00	(50.00)
5245 INTEREST INCOME	0.00	0.20	0.20	0.00	1.18	1.18
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(19,503.00)	(19,503.00)	0.00
TOTAL INCOME	6,543.00	6,543.20	0.20	57,727.00	57,678.18	(48.82)
OPERATING EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	7,650.00	7,650.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	450.00	0.00	450.00
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	22.50	2.50	225.00	567.72	(342.72)
7062 POSTAGE	25.00	12.20	12.80	225.00	171.63	53.37
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	450.00	429.00	21.00
TOTAL ADMINISTRATIVE	1,000.00	930.70	69.30	9,965.00	9,054.71	910.29
7120 INCOME TAXES	0.00	0.00	0.00	400.00	0.00	400.00
7130 INSURANCE	1,200.00	0.00	1,200.00	21,300.00	16,900.16	4,399.84
TOTAL TAXES & INSURANCE	1,200.00	0.00	1,200.00	21,700.00	16,900.16	4,799.84
7230 MISC REPAIRS	75.00	0.00	75.00	675.00	230.00	445.00
7250 LIGHT MAINTENANCE	20.00	0.00	20.00	180.00	290.00	(110.00)
7260 GUTTER MAINTENANCE	0.00	(25.00)	25.00	0.00	(100.00)	100.00
7295 MAIL BOX REPAIR	10.00	0.00	10.00	90.00	0.00	90.00
TOTAL BUILDING MAINT	105.00	(25.00)	130.00	945.00	420.00	525.00
7320 GAS/ELECTRIC	24.00	70.36	(46.36)	208.00	301.40	(93.40)
7370 WATER/SEWER	80.00	124.17	(44.17)	330.00	544.83	(214.83)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL UTILITIES	104.00	194.53	(90.53)	538.00	846.23	(308.23)
7410 LANDSCAPE MAINT	100.00	66.00	34.00	600.00	2,447.65	(1,847.65)
7415 LANDSCAPE CONTRACT	2,430.00	1,174.83	1,255.17	14,570.00	7,048.98	7,521.02
7425 TREE PRUNING	0.00	0.00	0.00	3,000.00	2,725.00	275.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	1,400.00	349.00	1,051.00
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	888.81	111.19	6,000.00	4,773.81	1,226.19
TOTAL LANDSCAPE MAINT	3,530.00	2,129.64	1,400.36	26,430.00	17,448.04	8,981.96
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	5,939.00	3,229.87	2,709.13	66,078.00	58,196.64	7,881.36
NET PROFIT/LOSS OPERATING	604.00	3,313.33	2,709.33	(8,351.00)	(518.46)	7,832.54

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	19,503.00	19,503.00	0.00
9350 INTEREST INCOME	33.00	2.38	(30.62)	297.00	2,014.54	1,717.54
TOTAL REVENUE	2,200.00	2,169.38	(30.62)	19,800.00	21,517.54	1,717.54
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	2,169.38	(30.62)	(5,700.00)	17,647.54	23,347.54