

ELEVEN ONE ELEVEN

AS OF DECEMBER 31, 2009

ASSETS

CASH	
1010 CASH-BANK OF CHOICE	(\$1,090.88)
1035 RES-BANK OF CHOICE	9,720.13
1038 RES-RBC WEALTH MGMT	200,299.65
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TOTAL CASH	208,928.90
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ACCOUNTS RECEIVABLE	
1110 DUES RECEIVABLE	41,866.77
1111 A/R REPLAC FUND	(461.52)
1112 A/R SIDING INTEREST	8,000.00
1115 ALLOW FOR BAD DEBT	(4,271.46)
1130 DUE FROM OPERATING	9,000.00
1134 PREPAID INSURANCE	527.28
1136 UNDEPOSITED FUNDS	2,231.41
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TOTAL RECEIVABLES	56,892.48
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TOTAL ASSETS	265,821.38
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AS OF DECEMBER 31, 2009

LIABILITIES & EQUITY**CURRENT LIABILITIES**

2111 ACCRUED INTEREST	2,240 91
2112 A/P-COLONIAL ADJUST	2,402 54
2115 PREPAID ASSESSMENTS	3,437 02
2160 INCOME TAX PAYABLE	(502 00)
2190 DUE TO RESERVES	9,000 00
2195 SIDING REPLACEMENT	291,948.08

TOTAL LIABILITIES308,526.55**EQUITY**

2933 RETAINED EARNINGS	(20.61)
2940 CURRENT EARNINGS	(18,081.30)
2941 CURRENT EARNINGS	18,081 30
2950 RESERVE FUND-PRIOR	(24,603 26)
2955 RESERVE FUND-CURRENT	(12,319 40)
2965 OPERATING FD-CURRENT	(5,761.90)

TOTAL EQUITY(42,705 17)**TOT LIABILITY AND EQUITY**265,821 38

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Budget Comparison Report
AS OF DECEMBER 31, 2009
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$16,284.00	\$16,284.00	\$0.00	\$195,408.00	\$195,408.00	\$0.00
5210 LATE FEE CHARGE	125.00	140.00	15.00	1,500.00	1,700.00	200.00
5220 COLLECTION COST REC	1,050.00	487.85	(562.15)	13,000.00	15,118.98	2,118.98
5255 MISC INCOME	25.00	25.00	0.00	250.00	(75.00)	(325.00)
5257 PARKING INCOME	217.00	150.00	(67.00)	2,610.00	1,815.00	(795.00)
5450 TRANSFERS TO RESERVE	(1,290.00)	(1,290.00)	0.00	(15,480.00)	(15,480.00)	0.00
TOTAL INCOME	16,411.00	15,796.85	(614.15)	197,288.00	198,486.98	1,198.98
EXPENSES						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	14,400.00	14,400.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	1,000.00	4,284.58	(3,284.58)
7045 LEGAL COLLECTIONS	1,050.00	487.85	562.15	13,000.00	15,238.18	(2,238.18)
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	50.00	545.88	(495.88)	600.00	972.01	(372.01)
7062 POSTAGE	40.00	76.06	(36.06)	475.00	413.77	61.23
7070 BANK CHARGES	0.00	20.57	(20.57)	0.00	20.57	(20.57)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	0.00	25.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	100.00	0.00	100.00
7085 ANNUAL MEETING	0.00	0.00	0.00	275.00	230.98	44.02
7086 BAD DEBT EXPENSE	2,500.00	0.00	2,500.00	10,000.00	213.00	9,787.00
7090 MISC ADMINISTRATIVE	60.00	41.00	19.00	700.00	477.00	223.00
TOTAL ADMINISTRATIVE	5,025.00	2,371.36	2,653.64	40,875.00	36,550.09	4,324.91
7120 INCOME TAXES	2,500.00	0.00	2,500.00	10,000.00	8,975.85	1,024.15
7130 INSURANCE	2,000.00	0.00	2,000.00	24,300.00	22,154.00	2,146.00
TOTAL TAXES & INSURANCE	4,500.00	0.00	4,500.00	34,300.00	31,129.85	3,170.15
7230 BUILDING-EXTERIOR	0.00	0.00	0.00	5,000.00	6,000.56	(1,000.56)
7231 BUILDING-INTERIOR	0.00	0.00	0.00	2,000.00	8,763.68	(6,763.68)
7234 SIDING REPAIR	0.00	0.00	0.00	0.00	928.45	(928.45)
7240 LIGHTING SUPPLIES	350.00	0.00	350.00	3,500.00	1,449.15	2,050.85
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	0.00	815.00	(815.00)

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7255 LOCKS & KEYS	0.00	0.00	0.00	150.00	0.00	150.00
7256 GARAGE REPAIRS	0.00	950.00	(950.00)	5,000.00	5,168.92	(168.92)
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	500.00	5,125.00	(4,625.00)
7280 PLBG & SEWER MAINT	0.00	390.00	(390.00)	500.00	490.00	10.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7291 STORAGE	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL BUILDING MAINT	400.00	1,340.00	(940.00)	18,250.00	28,740.76	(10,490.76)
7320 GAS/ELECTRIC	525.00	536.30	(11.30)	6,300.00	6,049.88	250.12
7370 WATER/SEWER	3,900.00	3,203.82	696.18	46,800.00	42,912.67	3,887.33
7380 TRASH REMOVAL	980.00	18.00	962.00	11,730.00	9,089.00	2,641.00
TOTAL UTILITIES	5,405.00	3,758.12	1,646.88	64,830.00	58,051.55	6,778.45
7415 LANDSCAPE CONTRACT	1,300.00	1,322.91	(22.91)	16,000.00	16,109.96	(109.96)
7420 LANDSCAPE RENOVATION	0.00	750.00	(750.00)	2,000.00	1,580.00	420.00
7426 TREE/TURF SPRAYING	0.00	625.00	(625.00)	2,500.00	7,375.00	(4,875.00)
7428 FLOWERS	0.00	0.00	0.00	250.00	0.00	250.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	3,000.00	3,448.12	(448.12)
7460 FENCE REPAIRS	0.00	0.00	0.00	1,000.00	2,925.02	(1,925.02)
TOTAL LANDSCAPE MAINT	1,300.00	2,697.91	(1,397.91)	24,750.00	31,438.10	(6,688.10)
7515 CONCRETE REPAIRS	0.00	0.00	0.00	1,500.00	1,045.00	455.00
7525 EXTERMINATING CONTR	0.00	0.00	0.00	0.00	410.00	(410.00)
7526 PEST CONTROL	0.00	160.00	(160.00)	480.00	2,165.00	(1,685.00)
TOTAL GROUNDS MAINTENANCE	0.00	160.00	(160.00)	1,980.00	3,620.00	(1,640.00)
7630 SNOW REMOVAL	650.00	457.50	192.50	4,000.00	4,666.91	(666.91)
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
TOTAL SNOW/ROAD MAINT	650.00	457.50	192.50	4,200.00	4,666.91	(466.91)
7710 SECURITY SERVICE	675.00	607.50	67.50	8,070.00	10,051.62	(1,981.62)
TOTAL OTHER EXPENSES	675.00	607.50	67.50	8,070.00	10,051.62	(1,981.62)

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TOTAL EXPENSES	17,955.00	11,392.39	6,562.61	197,255.00	204,248.88	(6,993.88)
NET PROFIT/LOSS	(1,544.00)	4,404.46	5,948.46	33.00	(5,761.90)	(5,794.90)

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	1,290.00	1,290.00	0.00	15,480.00	15,480.00	0.00
9350 INTEREST INCOME	0.00	4.02	4.02	0.00	7,580.38	7,580.38
TOTAL REVENUE	1,290.00	1,294.02	4.02	15,480.00	23,060.38	7,580.38
EXPENSE						
RESERVE EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	24,399.68	(24,399.68)
9503 PATIOS	0.00	(85,637.78)	85,637.78	0.00	0.00	0.00
9505 RAILINGS	0.00	0.00	0.00	0.00	1,700.00	(1,700.00)
9507 SIDING	0.00	(344,528.48)	344,528.48	0.00	0.00	0.00
9509 LIGHTING	0.00	0.00	0.00	0.00	6,480.10	(6,480.10)
9545 LANDSCAPING	0.00	0.00	0.00	0.00	2,800.00	(2,800.00)
TOTAL EXPENSES	0.00	(430,166.26)	430,166.26	0.00	35,379.78	(35,379.78)
EXCESS/LOSS OF RESERVES	1,290.00	431,460.28	430,170.28	15,480.00	(12,319.40)	(27,799.40)