

ELEVEN ONE ELEVEN

AS OF FEBRUARY 28, 2010

**ASSETS**

<b>CASH</b>	
1010 CASH-BANK OF CHOICE	(\$4,136.37)
1035 RES-BANK OF CHOICE	12,467.86
1038 RES-RBC WEALTH MGMT	200,583.11
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<b>TOTAL CASH</b>	208,914.60
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<b>ACCOUNTS RECEIVABLE</b>	
1110 DUES RECEIVABLE	45,297.90
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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<b>TOTAL RECEIVABLES</b>	60,323.61
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<b>TOTAL ASSETS</b>	269,238.21
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AS OF FEBRUARY 28, 2010

**LIABILITIES & EQUITY****CURRENT LIABILITIES**

2111 ACCRUED INTEREST	2,240.91
2112 A/P-COLONIAL ADJUST	2,402.54
2115 PREPAID ASSESSMENTS	3,619.60
2160 INCOME TAX PAYABLE	(502.00)
2190 DUE TO RESERVES	9,000.00
2195 SIDING REPLACEMENT	<u>291,948.08</u>

**TOTAL LIABILITIES**308,709.13**EQUITY**

2933 RETAINED EARNINGS	(20.61)
2940 CURRENT EARNINGS	3,234.25
2941 CURRENT EARNINGS	(3,234.25)
2950 RESERVE FUND-PRIOR	(36,922.66)
2955 RESERVE FUND-CURRENT	3,031.19
2960 OPERATING FUND-PRIOR	(5,761.90)
2965 OPERATING FD-CURRENT	<u>203.06</u>

**TOTAL EQUITY**(39,470.92)**TOT LIABILITY AND EQUITY**269,238.21

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Budget Comparison Report  
AS OF FEBRUARY 28, 2010  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$17,572.00	\$17,572.00	\$0.00	\$35,144.00	\$35,144.00	\$0.00
5210 LATE FEE CHARGE	125.00	150.00	25.00	250.00	160.00	(90.00)
5220 COLLECTION COST REC	1,050.00	1,999.21	949.21	2,100.00	3,488.41	1,388.41
5255 MISC INCOME	25.00	0.00	(25.00)	25.00	1.00	(24.00)
5257 PARKING INCOME	150.00	150.00	0.00	300.00	300.00	0.00
5450 TRANSFERS TO RESERVE	(2,520.00)	(2,520.00)	0.00	(5,040.00)	(5,040.00)	0.00
<b>TOTAL INCOME</b>	16,402.00	17,351.21	949.21	32,779.00	34,053.41	1,274.41
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	2,400.00	2,400.00	0.00
7040 LEGAL FEES	200.00	0.00	200.00	400.00	0.00	400.00
7045 LEGAL COLLECTIONS	1,050.00	1,999.21	(949.21)	2,100.00	3,482.41	(1,382.41)
7055 AUDIT FEES	0.00	400.00	(400.00)	400.00	400.00	(400.00)
7060 PRINTING & COPYING	45.00	24.05	20.95	90.00	29.05	60.95
7062 POSTAGE	40.00	37.16	2.84	100.00	63.61	36.39
7070 BANK CHARGES	20.00	33.14	(13.14)	40.00	62.19	(22.19)
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	25.00	0.00	25.00
7086 BAD DEBT EXPENSE	0.00	1,144.94	(1,144.94)	0.00	1,144.94	(1,144.94)
7090 MISC ADMINISTRATIVE	50.00	61.00	(11.00)	100.00	102.00	(2.00)
<b>TOTAL ADMINISTRATIVE</b>	2,605.00	4,899.50	(2,294.50)	5,255.00	7,684.20	(2,429.20)
7120 INCOME TAXES	0.00	0.00	0.00	0.00	(250.00)	250.00
7130 INSURANCE	1,930.00	2,092.00	(162.00)	3,860.00	3,468.84	391.16
<b>TOTAL TAXES &amp; INSURANCE</b>	1,930.00	2,092.00	(162.00)	3,860.00	3,218.84	641.16
7230 BUILDING-EXTERIOR	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
7240 LIGHTING SUPPLIES	100.00	836.51	(736.51)	100.00	836.51	(736.51)
7256 GARAGE REPAIRS	0.00	0.00	0.00	0.00	62.74	(62.74)
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7280 PLBG & SEWER MAINT	0.00	630.00	(630.00)	0.00	630.00	(630.00)
7290 OTHER BUILDING MAINT	0.00	100.00	(100.00)	0.00	100.00	(100.00)

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<b>TOTAL BUILDING MAINT</b>	1,100.00	1,566.51	(466.51)	3,100.00	1,629.25	1,470.75
7320 GAS/ELECTRIC	500.00	582.91	(82.91)	1,000.00	1,202.06	(202.06)
7370 WATER/SEWER	3,900.00	6,136.59	(2,236.59)	7,800.00	9,923.93	(2,123.93)
7380 TRASH REMOVAL	900.00	846.00	54.00	1,800.00	1,670.00	130.00
7381 TRASH CONTAINER	0.00	136.32	(136.32)	0.00	136.32	(136.32)
<b>TOTAL UTILITIES</b>	5,300.00	7,701.82	(2,401.82)	10,600.00	12,932.31	(2,332.31)
7415 LANDSCAPE CONTRACT	1,300.00	1,322.91	(22.91)	2,600.00	2,645.82	(45.82)
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	500.00	0.00	500.00
7460 FENCE REPAIRS	0.00	1,588.97	(1,588.97)	0.00	1,588.97	(1,588.97)
<b>TOTAL LANDSCAPE MAINT</b>	1,300.00	2,911.88	(1,611.88)	3,100.00	4,234.79	(1,134.79)
7525 EXTERMINATING CONTR	0.00	160.00	(160.00)	0.00	320.00	(320.00)
7526 PEST CONTROL	170.00	0.00	170.00	340.00	125.00	215.00
<b>TOTAL GROUNDS MAINTENANCE</b>	170.00	160.00	10.00	340.00	445.00	(105.00)
7610 STREET PAINTING	0.00	0.00	0.00	0.00	718.00	(718.00)
7630 SNOW REMOVAL	650.00	1,570.26	(920.26)	1,300.00	1,570.26	(270.26)
<b>TOTAL SNOW/ROAD MAINT</b>	650.00	1,570.26	(920.26)	1,300.00	2,288.26	(988.26)
7710 SECURITY SERVICE	750.00	672.40	77.60	1,500.00	1,417.70	82.30
<b>TOTAL OTHER EXPENSES</b>	750.00	672.40	77.60	1,500.00	1,417.70	82.30
<b>TOTAL EXPENSES</b>	13,805.00	21,574.37	(7,769.37)	29,055.00	33,850.35	(4,795.35)
<b>NET PROFIT/LOSS</b>	2,597.00	(4,223.16)	(6,820.16)	3,724.00	203.06	(3,520.94)

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	2,520.00	2,520.00	0.00	5,040.00	5,040.00	0.00
9350 INTEREST INCOME	0.00	104.89	104.89	0.00	284.51	284.51
<b>TOTAL REVENUE</b>	<b>2,520.00</b>	<b>2,624.89</b>	<b>104.89</b>	<b>5,040.00</b>	<b>5,324.51</b>	<b>284.51</b>
<b>EXPENSE</b>						
9507 SIDING	0.00	0.00	0.00	0.00	136.32	(136.32)
9508 STORAGE CONTAINER	0.00	0.00	0.00	0.00	2,157.00	(2,157.00)
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,293.32</b>	<b>(2,293.32)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>2,520.00</b>	<b>2,624.89</b>	<b>104.89</b>	<b>5,040.00</b>	<b>3,031.19</b>	<b>(2,008.81)</b>