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JANUARY 31, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 18,306.31	
1035 RES-BANK OF CHOICE	15,205.68	
1038 RES-DAIN RAUSCHER	1,223,706.87	

TOTAL CASH		1,257,218.86
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	54,965.75	
1111 A/R REPLAC. FUND	(461.52)	
1112 A/R SIDING INTEREST	8,000.00	
1115 ALLOW FOR BAD DEBT	(4,271.46)	
1134 PREPAID INSURANCE	527.28	
1136 UNDEPOSITED FUNDS	2,231.41	

TOTAL RECEIVABLES		60,991.46

TOTAL ASSETS		1,318,210.32
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JANUARY 31, 2008

LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	2,400.00
2111 ACCRUED INTEREST		2,240.91
2112 A/P-COLONIAL ADJUST		2,402.54
2115 PREPAID ASSESSMENTS		8,040.32
2160 INCOME TAX PAYABLE		498.00

TOTAL PAYABLES 15,581.77

2200 SIDING REPLACEMENT 1,195,293.99

TOTAL LIABILITIES 1,210,875.76

EQUITY

2931 FUND BALANCE	112,676.61
2932 OPENING BAL EQUITY	667.51
2933 RETAINED EARNINGS	(113,364.73)
2940 CURRENT EARNINGS	20,095.62
2941 CURRENT EARNINGS	(20,095.62)
2950 RESERVE FUND-PRIOR	87,259.55
2955 RESERVE FUND-CURRENT	9,669.89
2965 OPERATING FD-CURRENT	10,425.73

TOTAL EQUITY 107,334.56

TOT LIABILITY AND EQUITY 1,318,210.32

Budget Comparison Report
 JANUARY 31, 2008

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	\$ 16,284.00	\$ 16,284.00	\$ 0.00
5210 LATE FEE CHARGE	125.00	0.00	(125.00)	125.00	0.00	(125.00)
5220 COLLECTION COST REC	750.00	1,107.55	357.55	750.00	1,107.55	357.55
5255 MISC INCOME	125.00	75.00	(50.00)	125.00	75.00	(50.00)
5257 PARKING INCOME	225.00	225.00	0.00	225.00	225.00	0.00
5259 SIGN LEASE	300.00	300.00	0.00	300.00	300.00	0.00
5450 TRANSFERS TO RESERVE	(2,400.00)	(2,400.00)	0.00	(2,400.00)	(2,400.00)	0.00
TOTAL INCOME	15,409.00	15,591.55	182.55	15,409.00	15,591.55	182.55
EXPENSES						
7030 MANAGEMENT FEES	1,100.00	1,100.00	0.00	1,100.00	1,100.00	0.00
7045 LEGAL COLLECTIONS	750.00	0.00	750.00	750.00	0.00	750.00
7060 PRINTING & COPYING	75.00	6.20	68.80	75.00	6.20	68.80
7062 POSTAGE	30.00	35.35	(5.35)	30.00	35.35	(5.35)
7080 NEWSLETTER PRODUCT	25.00	0.00	25.00	25.00	0.00	25.00
7090 MISC ADMINISTRATIVE	50.00	180.82	(130.82)	50.00	180.82	(130.82)
TOTAL ADMINISTRATIVE	2,030.00	1,322.37	707.63	2,030.00	1,322.37	707.63
7130 INSURANCE	2,250.00	0.00	2,250.00	2,250.00	0.00	2,250.00
TOTAL TAXES & INSURANCE	2,250.00	0.00	2,250.00	2,250.00	0.00	2,250.00
7240 LIGHTING SUPPLIES	250.00	150.00	100.00	250.00	150.00	100.00
7290 OTHER BUILDING MAINT	500.00	0.00	500.00	500.00	0.00	500.00
7291 STORAGE	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL BUILDING MAINT	800.00	150.00	650.00	800.00	150.00	650.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 GAS/ELECTRIC	\$ 400.00	\$ 534.23	\$ (134.23)	\$ 400.00	\$ 534.23	\$ (134.23)
7370 WATER/SEWER	3,250.00	0.00	3,250.00	3,250.00	0.00	3,250.00
7380 TRASH REMOVAL	650.00	674.00	(24.00)	650.00	674.00	(24.00)
TOTAL UTILITIES	4,300.00	1,208.23	3,091.77	4,300.00	1,208.23	3,091.77
7415 LANDSCAPE CONTRACT	1,197.00	1,284.59	(87.59)	1,197.00	1,284.59	(87.59)
7426 TREE/TURF SPRAYING	500.00	0.00	500.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	1,697.00	1,284.59	412.41	1,697.00	1,284.59	412.41
7630 SNOW REMOVAL	1,000.00	1,200.63	(200.63)	1,000.00	1,200.63	(200.63)
TOTAL SNOW/ROAD MAINT	1,000.00	1,200.63	(200.63)	1,000.00	1,200.63	(200.63)
7710 SECURITY SERVICE	810.00	0.00	810.00	810.00	0.00	810.00
TOTAL OTHER EXPENSES	810.00	0.00	810.00	810.00	0.00	810.00
TOTAL EXPENSES	12,887.00	5,165.82	7,721.18	12,887.00	5,165.82	7,721.18
NET PROFIT/LOSS	2,522.00	10,425.73	7,903.73	2,522.00	10,425.73	7,903.73

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,400.00	\$ 2,400.00	\$ 0.00	\$ 2,400.00	\$ 2,400.00	\$ 0.00
9350 INTEREST INCOME	0.00	7,269.89	7,269.89	0.00	7,269.89	7,269.89
TOTAL REVENUE	2,400.00	9,669.89	7,269.89	2,400.00	9,669.89	7,269.89
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,400.00	9,669.89	7,269.89	2,400.00	9,669.89	7,269.89