

ELEVEN ONE ELEVEN

AS OF JULY 31, 2009

|                          | ASSETS      |            |
|--------------------------|-------------|------------|
| CASH                     |             |            |
| 1010 CASH-BANK OF CHOICE | \$ 5,072.12 |            |
| 1035 RES-BANK OF CHOICE  | 42,704.21   |            |
| 1038 RES-RBC WEALTH MGMT | 370,289.51  |            |
|                          | -----       |            |
| TOTAL CASH               |             | 418,065.84 |
|                          |             | -----      |
| ACCOUNTS RECEIVABLE      |             |            |
| 1110 DUES RECEIVABLE     | 33,323.62   |            |
| 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        |             | 39,349.33  |
|                          |             | -----      |
| TOTAL ASSETS             |             | 457,415.17 |
|                          |             | =====      |

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AS OF JULY 31, 2009

LIABILITIES & EQUITY

CURRENT LIABILITIES

|                          |            |
|--------------------------|------------|
| 2111 ACCRUED INTEREST    | 2,240.91   |
| 2112 A/P-COLONIAL ADJUST | 2,402.54   |
| 2115 PREPAID ASSESSMENTS | 4,179.02   |
| 2160 INCOME TAX PAYABLE  | (502.00)   |
| 2195 SIDING REPLACEMENT  | 739,257.04 |

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TOTAL LIABILITIES

747,577.51

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EQUITY

|                           |              |
|---------------------------|--------------|
| 2931 FUND BALANCE         | 112,676.61   |
| 2932 OPENING BAL EQUITY   | 667.51       |
| 2933 RETAINED EARNINGS    | (113,364.73) |
| 2940 CURRENT EARNINGS     | (265,538.47) |
| 2941 CURRENT EARNINGS     | 265,538.47   |
| 2950 RESERVE FUND-PRIOR   | (24,603.26)  |
| 2955 RESERVE FUND-CURRENT | (264,853.42) |
| 2965 OPERATING FD-CURRENT | (685.05)     |

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TOTAL EQUITY

(290,162.34)

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TOT LIABILITY AND EQUITY

457,415.17

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Budget Comparison Report  
AS OF JULY 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        | \$ 113,988.00 | \$ 113,988.00 | \$ 0.00      |
| 5210 LATE FEE CHARGE        | 125.00       | 110.00       | (15.00)        | 875.00        | 980.00        | 105.00       |
| 5220 COLLECTION COST REC    | 1,050.00     | 2,377.85     | 1,327.85       | 7,750.00      | 8,302.40      | 552.40       |
| 5255 MISC INCOME            | 0.00         | 0.00         | 0.00           | 125.00        | (100.00)      | (225.00)     |
| 5257 PARKING INCOME         | 217.00       | 150.00       | (67.00)        | 1,525.00      | 1,065.00      | (460.00)     |
| 5450 TRANSFERS TO RESERVE   | (1,290.00)   | (1,290.00)   | 0.00           | (9,030.00)    | (9,030.00)    | 0.00         |
| TOTAL INCOME                | 16,386.00    | 17,631.85    | 1,245.85       | 115,233.00    | 115,205.40    | (27.60)      |
| EXPENSES                    |              |              |                |               |               |              |
| 7030 MANAGEMENT FEES        | 1,200.00     | 1,200.00     | 0.00           | 8,400.00      | 8,400.00      | 0.00         |
| 7040 LEGAL FEES             | 125.00       | 138.00       | (13.00)        | 625.00        | 3,989.58      | (3,364.58)   |
| 7045 LEGAL COLLECTIONS      | 1,050.00     | 2,377.85     | (1,327.85)     | 7,750.00      | 8,421.40      | (671.40)     |
| 7055 AUDIT FEES             | 300.00       | 0.00         | 300.00         | 300.00        | 300.00        | 0.00         |
| 7060 PRINTING & COPYING     | 50.00        | 39.45        | 10.55          | 350.00        | 339.73        | 10.27        |
| 7062 POSTAGE                | 40.00        | 27.60        | 12.40          | 275.00        | 227.51        | 47.49        |
| 7075 LICENSE, PERMITS, DUES | 0.00         | 0.00         | 0.00           | 25.00         | 0.00          | 25.00        |
| 7080 NEWSLETTER PRODUCT     | 25.00        | 0.00         | 25.00          | 75.00         | 0.00          | 75.00        |
| 7085 ANNUAL MEETING         | 0.00         | 0.00         | 0.00           | 275.00        | 230.98        | 44.02        |
| 7086 BAD DEBT EXPENSE       | 0.00         | 0.00         | 0.00           | 5,000.00      | 213.00        | 4,787.00     |
| 7090 MISC ADMINISTRATIVE    | 60.00        | 36.00        | 24.00          | 400.00        | 277.00        | 123.00       |
| TOTAL ADMINISTRATIVE        | 2,850.00     | 3,818.90     | (968.90)       | 23,475.00     | 22,399.20     | 1,075.80     |
| 7120 INCOME TAXES           | 0.00         | 0.00         | 0.00           | 5,000.00      | 6,175.85      | (1,175.85)   |
| 7130 INSURANCE              | 2,000.00     | 0.00         | 2,000.00       | 14,300.00     | 16,676.65     | (2,376.65)   |
| TOTAL TAXES & INSURANCE     | 2,000.00     | 0.00         | 2,000.00       | 19,300.00     | 22,852.50     | (3,552.50)   |

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|                                  | BUDGET          | ACTUAL          | CURR. VARIANCE    | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE      |
|----------------------------------|-----------------|-----------------|-------------------|------------------|------------------|-------------------|
|                                  | \$              | \$              | \$                | \$               | \$               | \$                |
| 7230 BUILDING-EXTERIOR           | 1,000.00        | 161.00          | 839.00            | 4,000.00         | 2,380.56         | 1,619.44          |
| 7231 BUILDING-INTERIOR           | 0.00            | 4,075.00        | (4,075.00)        | 1,500.00         | 8,163.68         | (6,663.68)        |
| 7234 SIDING REPAIR               | 0.00            | 0.00            | 0.00              | 0.00             | 928.45           | (928.45)          |
| 7240 LIGHTING SUPPLIES           | 0.00            | 0.00            | 0.00              | 1,750.00         | 633.60           | 1,116.40          |
| 7255 LOCKS & KEYS                | 0.00            | 0.00            | 0.00              | 75.00            | 0.00             | 75.00             |
| 7256 GARAGE REPAIRS              | 0.00            | 0.00            | 0.00              | 3,000.00         | 2,516.50         | 483.50            |
| 7260 GUTTER MAINTENANCE          | 0.00            | 675.00          | (675.00)          | 500.00           | 675.00           | (175.00)          |
| 7280 PLBG & SEWER MAINT          | 250.00          | 0.00            | 250.00            | 500.00           | 0.00             | 500.00            |
| 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             | 350.00           | 0.00             | 350.00            |
| <b>TOTAL BUILDING MAINT</b>      | <b>1,300.00</b> | <b>4,911.00</b> | <b>(3,611.00)</b> | <b>12,675.00</b> | <b>15,297.79</b> | <b>(2,622.79)</b> |
| 7320 GAS/ELECTRIC                | 525.00          | 442.57          | 82.43             | 3,675.00         | 3,558.34         | 116.66            |
| 7370 WATER/SEWER                 | 3,900.00        | 4,084.73        | (194.73)          | 27,300.00        | 24,606.38        | 2,693.62          |
| 7380 TRASH REMOVAL               | 980.00          | 868.00          | 112.00            | 6,830.00         | 6,009.00         | 821.00            |
| <b>TOTAL UTILITIES</b>           | <b>5,405.00</b> | <b>5,405.30</b> | <b>(0.30)</b>     | <b>37,805.00</b> | <b>34,173.72</b> | <b>3,631.28</b>   |
| 7415 LANDSCAPE CONTRACT          | 1,300.00        | 1,322.91        | (22.91)           | 9,500.00         | 9,145.41         | 354.59            |
| 7420 LANDSCAPE RENOVATION        | 0.00            | 0.00            | 0.00              | 2,000.00         | 0.00             | 2,000.00          |
| 7426 TREE/TURF SPRAYING          | 250.00          | 0.00            | 250.00            | 2,000.00         | 0.00             | 2,000.00          |
| 7428 FLOWERS                     | 0.00            | 0.00            | 0.00              | 250.00           | 0.00             | 250.00            |
| 7440 SPRINKLER SYS MAINT         | 500.00          | 797.58          | (297.58)          | 2,000.00         | 1,579.82         | 420.18            |
| 7460 FENCE REPAIRS               | 1,000.00        | 0.00            | 1,000.00          | 1,000.00         | 155.02           | 844.98            |
| <b>TOTAL LANDSCAPE MAINT</b>     | <b>3,050.00</b> | <b>2,120.49</b> | <b>929.51</b>     | <b>16,750.00</b> | <b>10,880.25</b> | <b>5,869.75</b>   |
| 7525 EXTERMINATING CONTR         | 0.00            | 0.00            | 0.00              | 0.00             | 160.00           | (160.00)          |
| 7526 PEST CONTROL                | 0.00            | 160.00          | (160.00)          | 480.00           | 1,240.00         | (760.00)          |
| <b>TOTAL GROUNDS MAINTENANCE</b> | <b>0.00</b>     | <b>160.00</b>   | <b>(160.00)</b>   | <b>480.00</b>    | <b>1,400.00</b>  | <b>(920.00)</b>   |

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|                           | BUDGET    | ACTUAL    | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|-----------|-----------|----------------|------------|------------|--------------|
| 7630 SNOW REMOVAL         | 0.00      | 0.00      | 0.00           | 2,700.00   | 2,203.32   | 496.68       |
| 7635 SIGN PURCH & REPAIRS | 0.00      | 0.00      | 0.00           | 200.00     | 0.00       | 200.00       |
| TOTAL SNOW/ROAD MAINT     | 0.00      | 0.00      | 0.00           | 2,900.00   | 2,203.32   | 696.68       |
| 7710 SECURITY SERVICE     | 675.00    | 607.50    | 67.50          | 4,725.00   | 6,683.67   | (1,958.67)   |
| TOTAL OTHER EXPENSES      | 675.00    | 607.50    | 67.50          | 4,725.00   | 6,683.67   | (1,958.67)   |
| TOTAL EXPENSES            | 15,280.00 | 17,023.19 | (1,743.19)     | 118,110.00 | 115,890.45 | 2,219.55     |
| NET PROFIT/LOSS           | 1,106.00  | 608.66    | (497.34)       | (2,877.00) | (685.05)   | 2,191.95     |

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WESTERN STATES PROPERTY SERVICES, INC.

|                              | BUDGET   | ACTUAL      | CURR. VARIANCE | YTD BUDGET  | YTD ACTUAL   | YTD VARIANCE |
|------------------------------|----------|-------------|----------------|-------------|--------------|--------------|
| RESERVE REVENUE              |          |             |                |             |              |              |
| 9200 TRANSFER TO RESERVES \$ | 1,290.00 | \$ 1,290.00 | \$ 0.00        | \$ 9,030.00 | \$ 9,030.00  | \$ 0.00      |
| 9350 INTEREST INCOME         | 0.00     | 352.15      | 352.15         | 0.00        | 7,474.04     | 7,474.04     |
| TOTAL REVENUE                | 1,290.00 | 1,642.15    | 352.15         | 9,030.00    | 16,504.04    | 7,474.04     |
| EXPENSE                      |          |             |                |             |              |              |
| RESERVE EXPENSE              |          |             |                |             |              |              |
| 9500 ROOF REPLACEMENT        | 0.00     | 7,473.76    | (7,473.76)     | 0.00        | 17,749.68    | (17,749.68)  |
| 9503 PATIOS                  | 0.00     | 10,783.05   | (10,783.05)    | 0.00        | 66,920.10    | (66,920.10)  |
| 9505 RAILINGS                | 0.00     | 0.00        | 0.00           | 0.00        | 1,700.00     | (1,700.00)   |
| 9507 SIDING                  | 0.00     | 63,945.77   | (63,945.77)    | 0.00        | 191,406.64   | (191,406.64) |
| 9509 LIGHTING                | 0.00     | 446.29      | (446.29)       | 0.00        | 3,581.04     | (3,581.04)   |
| TOTAL EXPENSES               | 0.00     | 82,648.87   | (82,648.87)    | 0.00        | 281,357.46   | (281,357.46) |
| EXCESS/LOSS OF RESERVES      | 1,290.00 | (81,006.72) | (82,296.72)    | 9,030.00    | (264,853.42) | (273,883.42) |