

ELEVEN ONE ELEVEN

JUNE 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 1,876.86	
1035 RES-BANK OF CHOICE	29,161.57	

TOTAL CASH		31,038.43
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	56,698.93	
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		62,724.64

TOTAL ASSETS		<u><u>93,763.07</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2111 ACCRUED INTEREST	2,240.91
2112 A/P-COLONIAL ADJUST	2,402.54
2115 PREPAID ASSESSMENTS	5,430.54
2160 INCOME TAX PAYABLE	498.00

TOTAL PAYABLES

10,571.99

TOTAL LIABILITIES

10,571.99

EQUITY

2931 FUND BALANCE	112,676.61
2932 OPENING BAL EQUITY	667.51
2933 RETAINED EARNINGS	(113,364.73)
2940 CURRENT EARNINGS	(41.40)
2941 CURRENT EARNINGS	41.40
2950 RESERVE FUND-PRIOR	83,253.09
2955 RESERVE FUND-CURRENT	(7,859.81)
2965 OPERATING FD-CURRENT	7,818.41

TOTAL EQUITY

83,191.08

TOT LIABILITY AND EQUITY

93,763.07

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Budget Comparison Report
JUNE 30, 2007

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	\$ 97,704.00	\$ 97,704.00	\$ 0.00
5210 LATE FEE CHARGE	125.00	140.00	15.00	750.00	650.00	(60.00)
5215 NSF FEE	25.00	0.00	(25.00)	50.00	0.00	(50.00)
5220 COLLECTION COST REC	750.00	902.35	152.35	4,500.00	7,637.30	3,137.30
5245 INTEREST INCOME	16.00	10.09	(5.91)	96.00	66.41	(29.59)
5255 MISC INCOME	225.00	0.00	(225.00)	1,600.00	0.00	(1,600.00)
5257 PARKING INCOME	100.00	270.00	170.00	850.00	1,635.00	785.00
5259 SIGN LEASE	300.00	300.00	0.00	1,800.00	1,800.00	0.00
5450 TRANSFERS TO RESERVE	(2,400.00)	(2,400.00)	0.00	(14,400.00)	(24,400.00)	(10,000.00)
TOTAL INCOME	15,425.00	15,506.44	81.44	92,950.00	85,132.71	(7,817.29)

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
EXPENSES						
7030 MANAGEMENT FEES	1,045.00	1,045.00	0.00	6,270.00	6,270.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	750.00	902.35	(152.35)	4,500.00	5,990.73	(1,490.73)
7055 AUDIT FEES	0.00	0.00	0.00	0.00	250.00	(250.00)
7060 PRINTING & COPYING	75.00	29.90	45.10	500.00	519.05	(19.05)
7062 POSTAGE	30.00	24.35	5.65	220.00	256.78	(36.78)
7070 BANK CHARGES	0.00	0.00	0.00	15.00	0.00	15.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	25.00	0.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	50.00	0.00	50.00
7085 ANNUAL MEETING	0.00	0.00	0.00	25.00	0.00	25.00
7086 BAD DEBT EXPENSE	1,000.00	1,186.56	(186.56)	6,000.00	1,186.56	4,813.44
7090 MISC ADMINISTRATIVE	20.00	22.00	(2.00)	100.00	320.67	(220.67)
TOTAL ADMINISTRATIVE	2,920.00	3,210.16	(290.16)	17,955.00	14,818.79	3,136.21
7130 INSURANCE	2,580.00	3,497.33	(917.33)	15,520.00	14,615.51	904.49

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL TAXES & INSURANCE	2,580.00	3,497.33	(917.33)	15,520.00	14,615.51	904.49
7230 BUILDING-EXTERIOR	750.00	350.00	400.00	3,750.00	1,154.07	2,595.93
7231 BUILDING-INTERIOR	0.00	0.00	0.00	300.00	155.00	145.00
7234 SIDING REPAIR	0.00	175.00	(175.00)	1,000.00	600.00	400.00
7239 ELECTRICAL	0.00	0.00	0.00	0.00	435.00	(435.00)
7240 LIGHTING SUPPLIES	250.00	95.00	155.00	1,500.00	958.00	542.00
7250 LIGHT MAINTENANCE	100.00	0.00	100.00	300.00	596.61	(296.61)
7255 LOCKS & KEYS	0.00	0.00	0.00	100.00	0.00	100.00
7256 GARAGE REPAIRS	0.00	0.00	0.00	1,000.00	148.56	851.44
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7280 PLBG & SEWER MAINT	200.00	466.57	(266.57)	450.00	466.57	(16.57)
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7291 STORAGE	50.00	50.00	0.00	300.00	300.00	0.00
TOTAL BUILDING MAINT	1,350.00	1,136.57	213.43	10,700.00	4,813.81	5,886.19
7320 GAS/ELECTRIC	500.00	421.12	78.88	2,500.00	2,362.90	137.10
7370 WATER/SEWER	3,300.00	3,546.85	(246.85)	19,800.00	16,306.89	3,493.11
7380 TRASH REMOVAL	640.00	632.00	8.00	3,840.00	3,747.00	93.00
TOTAL UTILITIES	4,440.00	4,599.97	(159.97)	26,140.00	22,416.79	3,723.21
7415 LANDSCAPE CONTRACT	1,197.00	1,284.59	(87.59)	7,192.00	7,186.40	5.60
7420 LANDSCAPE RENOVATION	0.00	1,670.00	(1,670.00)	2,000.00	1,670.00	330.00
7426 TREE/TURF SPRAYING	0.00	810.00	(810.00)	1,250.00	2,485.00	(1,235.00)
7428 FLOWERS	0.00	0.00	0.00	250.00	0.00	250.00
7440 SPRINKLER SYS MAINT	1,000.00	261.65	738.35	3,500.00	642.31	2,857.69
7460 FENCE REPAIRS	0.00	0.00	0.00	2,000.00	175.00	1,825.00
TOTAL LANDSCAPE MAINT	2,197.00	4,026.24	(1,829.24)	16,192.00	12,158.71	4,033.29

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7525 EXTERMINATING CONTR	0.00	0.00	0.00	0.00	460.00	(460.00)
7526 PEST CONTROL	300.00	0.00	300.00	300.00	0.00	300.00
TOTAL GROUNDS MAINTENANCE	300.00	0.00	300.00	300.00	460.00	(160.00)
7630 SNOW REMOVAL	0.00	0.00	0.00	3,400.00	3,980.69	(580.69)
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	3,600.00	3,980.69	(380.69)
7710 SECURITY SERVICE	810.00	810.00	0.00	4,890.00	4,050.00	840.00
TOTAL OTHER EXPENSES	810.00	810.00	0.00	4,890.00	4,050.00	840.00
TOTAL EXPENSES	14,597.00	17,280.27	(2,683.27)	95,297.00	77,314.30	17,982.70
NET PROFIT/LOSS	828.00	(1,773.83)	(2,601.83)	(2,347.00)	7,818.41	10,165.41

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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	\$ 14,400.00	\$ 24,400.00	\$ 10,000.00
9350 INTEREST INCOME	0.00	58.83	58.83	0.00	545.19	545.19
TOTAL REVENUE	2,400.00	2,458.83	58.83	14,400.00	24,945.19	10,545.19
EXPENSE						
9500 ROOF REPLACEMENT	0.00	600.00	(600.00)	0.00	27,875.00	(27,875.00)
9545 LANDSCAPING	0.00	0.00	0.00	0.00	4,930.00	(4,930.00)
TOTAL EXPENSES	0.00	600.00	(600.00)	0.00	32,805.00	(32,805.00)
EXCESS/LOSS OF RESERVES	2,400.00	1,858.83	(541.17)	14,400.00	(7,859.81)	(22,259.81)