

ELEVEN ONE ELEVEN

AS OF JUNE 30, 2009

| | | ASSETS | |
|--------------------------|----|------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 7,858.32 | |
| 1035 RES-BANK OF CHOICE | | 64,014.24 | |
| 1038 RES-RBC WEALTH MGMT | | 429,986.20 | |
| | | ----- | |
| TOTAL CASH | | | 501,858.76 |
| | | | ----- |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 29,853.34 | |
| 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 | | | 35,879.05 |
| | | | ----- |
| TOTAL ASSETS | | | 537,737.81 |
| | | | ===== |

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AS OF JUNE 30, 2009

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------|------------|
| 2111 ACCRUED INTEREST | 2,240.91 |
| 2112 A/P-COLONIAL ADJUST | 2,402.54 |
| 2115 PREPAID ASSESSMENTS | 4,103.60 |
| 2160 INCOME TAX PAYABLE | (502.00) |
| 2195 SIDING REPLACEMENT | 739,257.04 |

TOTAL LIABILITIES

747,502.09

EQUITY

| | |
|---------------------------|--------------|
| 2931 FUND BALANCE | 112,676.61 |
| 2932 OPENING BAL EQUITY | 667.51 |
| 2933 RETAINED EARNINGS | (113,364.73) |
| 2940 CURRENT EARNINGS | (185,140.41) |
| 2941 CURRENT EARNINGS | 185,140.41 |
| 2950 RESERVE FUND-PRIOR | (24,603.26) |
| 2955 RESERVE FUND-CURRENT | (183,846.70) |
| 2965 OPERATING FD-CURRENT | (1,293.71) |

TOTAL EQUITY

(209,764.28)

TOT LIABILITY AND EQUITY

537,737.81

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Budget Comparison Report
AS OF JUNE 30, 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 | \$ 97,704.00 | \$ 97,704.00 | \$ 0.00 |
| 5210 LATE FEE CHARGE | 125.00 | 170.00 | 45.00 | 750.00 | 870.00 | 120.00 |
| 5220 COLLECTION COST REC | 1,050.00 | 786.00 | (264.00) | 6,700.00 | 5,924.55 | (775.45) |
| 5255 MISC INCOME | 25.00 | 0.00 | (25.00) | 125.00 | (100.00) | (225.00) |
| 5257 PARKING INCOME | 217.00 | 150.00 | (67.00) | 1,308.00 | 915.00 | (393.00) |
| 5450 TRANSFERS TO RESERVE | (1,290.00) | (1,290.00) | 0.00 | (7,740.00) | (7,740.00) | 0.00 |
| TOTAL INCOME | 16,411.00 | 16,100.00 | (311.00) | 98,847.00 | 97,573.55 | (1,273.45) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,200.00 | 1,200.00 | 0.00 | 7,200.00 | 7,200.00 | 0.00 |
| 7040 LEGAL FEES | 125.00 | 67.97 | 57.03 | 500.00 | 3,851.58 | (3,351.58) |
| 7045 LEGAL COLLECTIONS | 1,050.00 | 786.00 | 264.00 | 6,700.00 | 6,043.55 | 656.45 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 | (300.00) |
| 7060 PRINTING & COPYING | 50.00 | 23.75 | 26.25 | 300.00 | 300.28 | (0.28) |
| 7062 POSTAGE | 40.00 | 22.76 | 17.24 | 235.00 | 199.91 | 35.09 |
| 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 | 50.00 | 0.00 | 50.00 |
| 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 | 5,000.00 | 213.00 | 4,787.00 |
| 7090 MISC ADMINISTRATIVE | 60.00 | 36.00 | 24.00 | 340.00 | 241.00 | 99.00 |
| TOTAL ADMINISTRATIVE | 5,025.00 | 2,136.48 | 2,888.52 | 20,625.00 | 18,580.30 | 2,044.70 |
| 7120 INCOME TAXES | 2,500.00 | 0.00 | 2,500.00 | 5,000.00 | 6,175.85 | (1,175.85) |
| 7130 INSURANCE | 2,000.00 | 4,112.49 | (2,112.49) | 12,300.00 | 16,676.65 | (4,376.65) |
| TOTAL TAXES & INSURANCE | 4,500.00 | 4,112.49 | 387.51 | 17,300.00 | 22,852.50 | (5,552.50) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7230 BUILDING-EXTERIOR | 1,000.00 | 225.00 | 775.00 | 3,000.00 | 2,219.56 | 780.44 |
| 7231 BUILDING-INTERIOR | 250.00 | 0.00 | 250.00 | 1,500.00 | 4,088.68 | (2,588.68) |
| 7234 SIDING REPAIR | 0.00 | 0.00 | 0.00 | 0.00 | 928.45 | (928.45) |
| 7240 LIGHTING SUPPLIES | 350.00 | 275.00 | 75.00 | 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 | 1,000.00 | 550.00 | 450.00 | 3,000.00 | 2,516.50 | 483.50 |
| 7260 GUTTER MAINTENANCE | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 |
| 7280 PLEB & SEWER MAINT | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 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 | 300.00 | 0.00 | 300.00 |
| TOTAL BUILDING MAINT | 2,650.00 | 1,050.00 | 1,600.00 | 11,375.00 | 10,386.79 | 988.21 |
| 7320 GAS/ELECTRIC | 525.00 | 395.62 | 129.38 | 3,150.00 | 3,115.77 | 34.23 |
| 7370 WATER/SEWER | 3,900.00 | 3,031.89 | 868.11 | 23,400.00 | 20,511.65 | 2,888.35 |
| 7380 TRASH REMOVAL | 980.00 | 784.00 | 196.00 | 5,850.00 | 5,141.00 | 709.00 |
| TOTAL UTILITIES | 5,405.00 | 4,211.51 | 1,193.49 | 32,400.00 | 28,768.42 | 3,631.58 |
| 7415 LANDSCAPE CONTRACT | 1,300.00 | 1,322.91 | (22.91) | 8,200.00 | 7,822.50 | 377.50 |
| 7420 LANDSCAPE RENOVATION | 0.00 | 0.00 | 0.00 | 2,000.00 | 0.00 | 2,000.00 |
| 7426 TREE/TURF SPRAYING | 0.00 | 0.00 | 0.00 | 1,750.00 | 0.00 | 1,750.00 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 7440 SPRINKLER SYS MAINT | 500.00 | 341.29 | 158.71 | 1,500.00 | 782.24 | 717.76 |
| 7460 FENCE REPAIRS | 0.00 | 100.00 | (100.00) | 0.00 | 155.02 | (155.02) |
| TOTAL LANDSCAPE MAINT | 1,800.00 | 1,764.20 | 35.80 | 13,700.00 | 8,759.76 | 4,940.24 |
| 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 | 1,080.00 | (600.00) |
| TOTAL GROUNDS MAINTENANCE | 0.00 | 160.00 | (160.00) | 480.00 | 1,240.00 | (760.00) |

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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 | 2,710.22 | (2,035.22) | 4,050.00 | 6,076.17 | (2,026.17) |
| TOTAL OTHER EXPENSES | 675.00 | 2,710.22 | (2,035.22) | 4,050.00 | 6,076.17 | (2,026.17) |
| TOTAL EXPENSES | 20,055.00 | 16,144.90 | 3,910.10 | 102,830.00 | 98,867.26 | 3,962.74 |
| NET PROFIT/LOSS | (3,644.00) | (44.90) | 3,599.10 | (3,983.00) | (1,293.71) | 2,689.29 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|----------|-------------|----------------|-------------|--------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES \$ | 1,290.00 | \$ 1,290.00 | \$ 0.00 | \$ 7,740.00 | \$ 7,740.00 | \$ 0.00 |
| 9350 INTEREST INCOME | 0.00 | 34.62 | 34.62 | 0.00 | 7,121.89 | 7,121.89 |
| TOTAL REVENUE | 1,290.00 | 1,324.62 | 34.62 | 7,740.00 | 14,861.89 | 7,121.89 |
| EXPENSE | | | | | | |
| 9500 ROOF REPLACEMENT | 0.00 | 7,825.92 | (7,825.92) | 0.00 | 10,275.92 | (10,275.92) |
| 9503 PATIOS | 0.00 | 23,551.47 | (23,551.47) | 0.00 | 56,137.05 | (56,137.05) |
| 9505 RAILINGS | 0.00 | 0.00 | 0.00 | 0.00 | 1,700.00 | (1,700.00) |
| 9507 SIDING | 0.00 | 29,540.00 | (29,540.00) | 0.00 | 127,460.87 | (127,460.87) |
| 9509 LIGHTING | 0.00 | 0.00 | 0.00 | 0.00 | 3,134.75 | (3,134.75) |
| TOTAL EXPENSES | 0.00 | 60,917.39 | (60,917.39) | 0.00 | 198,708.59 | (198,708.59) |
| EXCESS/LOSS OF RESERVES | 1,290.00 | (59,592.77) | (60,882.77) | 7,740.00 | (183,846.70) | (191,586.70) |