

ELEVEN ONE ELEVEN

AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	(950.97)
1035 RES-BANK OF CHOICE	16,050.62
1038 RES-RBC WEALTH MGMT	<u>140,928.90</u>

TOTAL CASH

156,028.55

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	59,431.94
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	19,000.00
1134 PREPAID INSURANCE	527.28
1136 UNDEPOSITED FUNDS	<u>2,231.41</u>

TOTAL RECEIVABLES

84,457.65

TOTAL ASSETS

240,486.20

AS OF JUNE 30, 2010

LIABILITIES & EQUITY**CURRENT LIABILITIES**

2111 ACCRUED INTEREST	2,240.91
2112 A/P-COLONIAL ADJUST	2,402.54
2115 PREPAID ASSESSMENTS	4,189.91
2160 INCOME TAX PAYABLE	(502.00)
2190 DUE TO RESERVES	19,000.00
2195 SIDING REPLACEMENT	291,948.08

TOTAL LIABILITIES319,279.44**EQUITY**

2933 RETAINED EARNINGS	(20.61)
2940 CURRENT EARNINGS	(36,088.07)
2941 CURRENT EARNINGS	36,088.07
2950 RESERVE FUND-PRIOR	(36,922.66)
2955 RESERVE FUND-CURRENT	(43,040.26)
2960 OPERATING FUND-PRIOR	(5,761.90)
2965 OPERATING FD-CURRENT	6,952.19

TOTAL EQUITY(78,793.24)**TOT LIABILITY AND EQUITY**240,486.20

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Budget Comparison Report
AS OF JUNE 30, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$17,572.00	\$17,572.00	\$0.00	\$105,432.00	\$105,432.00	\$0.00
5210 LATE FEE CHARGE	125.00	140.00	15.00	750.00	740.00	(10.00)
5220 COLLECTION COST REC	1,050.00	1,236.15	186.15	6,700.00	9,704.60	3,004.60
5255 MISC INCOME	25.00	125.00	100.00	125.00	426.00	301.00
5257 PARKING INCOME	150.00	150.00	0.00	900.00	900.00	0.00
5450 TRANSFERS TO RESERVE	(2,520.00)	(2,520.00)	0.00	(15,120.00)	(15,120.00)	0.00
TOTAL INCOME	16,402.00	16,703.15	301.15	98,787.00	102,082.60	3,295.60
EXPENSES						
7030 MANAGEMENT FEES	1,200.00	1,200.00	0.00	7,200.00	7,200.00	0.00
7040 LEGAL FEES	300.00	0.00	300.00	1,300.00	487.00	813.00
7045 LEGAL COLLECTIONS	1,050.00	1,836.15	(786.15)	6,700.00	10,198.60	(3,498.60)
7055 AUDIT FEES	0.00	0.00	0.00	0.00	400.00	(400.00)
7060 PRINTING & COPYING	45.00	17.90	27.10	270.00	144.65	125.35
7062 POSTAGE	40.00	24.08	15.92	260.00	167.48	92.52
7070 BANK CHARGES	20.00	21.00	(1.00)	120.00	165.59	(45.59)
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	250.00	234.54	15.46
7086 BAD DEBT EXPENSE	500.00	0.00	500.00	1,000.00	1,144.94	(144.94)
7090 MISC ADMINISTRATIVE	50.00	41.00	9.00	300.00	316.09	(16.09)
TOTAL ADMINISTRATIVE	3,205.00	3,140.13	64.87	17,475.00	20,458.89	(2,983.89)
7120 INCOME TAXES	2,125.00	0.00	2,125.00	4,250.00	(3,681.00)	7,931.00
7130 INSURANCE	1,930.00	0.00	1,930.00	11,580.00	12,809.27	(1,229.27)
TOTAL TAXES & INSURANCE	4,055.00	0.00	4,055.00	15,830.00	9,128.27	6,701.73
7230 BUILDING-EXTERIOR	1,000.00	0.00	1,000.00	3,000.00	1,659.44	1,340.56
7231 BUILDING-INTERIOR	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7240 LIGHTING SUPPLIES	100.00	0.00	100.00	500.00	1,192.26	(692.26)
7250 LIGHT MAINTENANCE	0.00	124.34	(124.34)	0.00	124.34	(124.34)
7255 LOCKS & KEYS	0.00	0.00	0.00	75.00	574.39	(499.39)

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7256 GARAGE REPAIRS	1,000.00	380.00	620.00	3,000.00	2,992.74	907.26
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	4,000.00	1,900.00	2,400.00
7280 PLBG & SEWER MAINT	0.00	1,247.75	(1,247.75)	250.00	2,845.48	(2,595.48)
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	0.00	100.00	(100.00)
TOTAL BUILDING MAINT	2,100.00	1,752.09	347.91	12,825.00	10,188.65	2,636.35
7320 GAS/ELECTRIC	500.00	465.55	34.45	3,100.00	3,313.30	(213.30)
7370 WATER/SEWER	3,900.00	4,121.06	(221.06)	23,400.00	22,098.19	1,311.81
7380 TRASH REMOVAL	900.00	1,241.00	(341.00)	5,400.00	5,429.00	(29.00)
7381 TRASH CONTAINER	0.00	0.00	0.00	0.00	136.32	(136.32)
TOTAL UTILITIES	5,300.00	5,827.61	(527.61)	31,900.00	30,966.81	933.19
7410 LANDSCAPE MAINT	0.00	475.00	(475.00)	0.00	1,683.44	(1,683.44)
7415 LANDSCAPE CONTRACT	1,300.00	1,322.91	(22.91)	8,200.00	7,937.46	262.54
7420 LANDSCAPE RENOVATION	0.00	68.01	(68.01)	2,000.00	146.76	1,853.24
7426 TREETURF SPRAYING	0.00	0.00	0.00	1,750.00	1,245.00	505.00
7428 FLOWERS	0.00	0.00	0.00	250.00	0.00	250.00
7440 SPRINKLER SYS MAINT	500.00	517.75	(17.75)	1,500.00	782.90	717.10
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	2,399.65	(2,399.65)
TOTAL LANDSCAPE MAINT	1,800.00	2,383.67	(583.67)	13,700.00	14,195.21	(495.21)
7515 CONCRETE REPAIRS	0.00	850.00	(850.00)	0.00	850.00	(850.00)
7525 EXTERMINATING CONTR	0.00	(160.00)	160.00	0.00	640.00	(640.00)
7526 PEST CONTROL	170.00	0.00	170.00	1,020.00	125.00	895.00
TOTAL GROUNDS MAINTENANCE	170.00	690.00	(520.00)	1,020.00	1,615.00	(595.00)
7610 STREET PAINTING	0.00	0.00	0.00	0.00	718.00	(718.00)
7630 SNOW REMOVAL	0.00	0.00	0.00	2,700.00	3,287.28	(587.28)
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	4,005.28	(1,105.28)
7710 SECURITY SERVICE	750.00	672.40	77.60	4,500.00	4,572.30	(72.30)
TOTAL OTHER EXPENSES	750.00	672.40	77.60	4,500.00	4,572.30	(72.30)

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TOTAL EXPENSES	17,380.00	14,465.90	2,914.10	100,150.00	95,130.41	5,019.59
NET PROFIT/LOSS	(978.00)	2,237.25	3,215.25	(1,363.00)	6,952.19	8,315.19

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	2,520.00	2,520.00	0.00	15,120.00	15,120.00	0.00
9350 INTEREST INCOME	0.00	81.46	81.46	0.00	642.51	642.51
TOTAL REVENUE	2,520.00	2,601.46	81.46	15,120.00	15,762.51	642.51
EXPENSE						
RESERVE EXPENSE						
9500 ROOF REPLACEMENT	0.00	4,361.00	(4,361.00)	0.00	4,361.00	(4,361.00)
9505 RAILINGS	0.00	2,670.96	(2,670.96)	0.00	7,075.59	(7,075.59)
9507 SIDING	0.00	0.00	0.00	0.00	35,793.73	(35,793.73)
9508 STORAGE CONTAINER	0.00	0.00	0.00	0.00	2,157.00	(2,157.00)
9525 PARKING LOT	0.00	0.00	0.00	0.00	1,880.00	(1,880.00)
9545 LANDSCAPING	0.00	4,125.00	(4,125.00)	0.00	4,125.00	(4,125.00)
9550 FENCE	0.00	0.00	0.00	0.00	2,075.45	(2,075.45)
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	1,335.00	(1,335.00)
TOTAL EXPENSES	0.00	11,156.96	(11,156.96)	0.00	58,802.77	(58,802.77)
EXCESS/LOSS OF RESERVES	2,520.00	(8,555.50)	(11,075.50)	15,120.00	(43,040.26)	(58,160.26)