

ELEVEN ONE ELEVEN

AS OF SEPTEMBER 30, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (2,088.53)	
1035 RES-BANK OF CHOICE	49,452.61	
1038 RES-DAIN RAUSCHER	673,843.14	
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TOTAL CASH		721,207.22
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ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	37,498.06	
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	
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TOTAL RECEIVABLES		43,523.77
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TOTAL ASSETS		764,730.99
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2111 ACCRUED INTEREST	2,240.91
2112 A/P-COLONIAL ADJUST	2,402.54
2115 PREPAID ASSESSMENTS	5,350.62
2160 INCOME TAX PAYABLE	498.00
2195 SIDING REPLACEMENT	1,195,293.99

TOTAL LIABILITIES

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1,205,786.06  
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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	(528,294.01)
2941 CURRENT EARNINGS	528,394.01
2950 RESERVE FUND-PRIOR	87,259.55
2955 RESERVE FUND-CURRENT	(514,134.61)
2965 OPERATING FD-CURRENT	(14,259.40)

TOTAL EQUITY

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(441,055.07)  
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TOT LIABILITY AND EQUITY

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764,730.99  
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Budget Comparison Report  
AS OF SEPTEMBER 30, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 16,284.00	\$ 16,284.00	\$ 0.00	\$ 146,556.00	\$ 146,556.00	\$ 0.00
5210 LATE FEE CHARGE	125.00	180.00	55.00	1,125.00	1,060.00	(65.00)
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	40.00
5220 COLLECTION COST REC	1,000.00	198.00	(802.00)	7,750.00	12,332.68	4,582.68
5255 MISC INCOME	125.00	0.00	(125.00)	1,125.00	175.00	(950.00)
5257 PARKING INCOME	225.00	210.00	(15.00)	2,025.00	1,980.00	(45.00)
5259 SIGN LEASE	0.00	0.00	0.00	1,800.00	900.00	(900.00)
5450 TRANSFERS TO RESERVE	(2,400.00)	(2,400.00)	0.00	(21,600.00)	(21,600.00)	0.00
TOTAL INCOME	15,359.00	14,472.00	(887.00)	138,781.00	141,443.68	2,662.68
EXPENSES						
7030 MANAGEMENT FEES	1,100.00	1,100.00	0.00	9,900.00	9,900.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	750.00	847.00	(97.00)
7045 LEGAL COLLECTIONS	1,000.00	204.00	796.00	7,750.00	11,460.28	(3,710.28)
7055 AUDIT FEES	0.00	0.00	0.00	1,250.00	250.00	1,000.00
7060 PRINTING & COPYING	75.00	22.75	52.25	650.00	521.68	128.32
7062 POSTAGE	30.00	28.00	2.00	340.00	332.12	7.88
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	75.00	0.00	75.00
7085 ANNUAL MEETING	0.00	0.00	0.00	25.00	261.27	(236.27)
7086 BAD DEBT EXPENSE	1,000.00	0.00	1,000.00	7,500.00	8,275.42	(775.42)
7090 MISC ADMINISTRATIVE	50.00	36.00	14.00	450.00	611.02	(161.02)
TOTAL ADMINISTRATIVE	3,380.00	1,390.75	1,989.25	28,715.00	32,458.79	(3,743.79)
7120 INCOME TAXES	0.00	0.00	0.00	4,000.00	6,778.43	(2,778.43)
7130 INSURANCE	2,250.00	1,007.25	1,242.75	20,250.00	19,107.50	1,142.50

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL TAXES & INSURANCE	2,250.00	1,007.25	1,242.75	24,250.00	25,885.93	(1,635.93)
7230 BUILDING-EXTERIOR	1,000.00	0.00	1,000.00	5,000.00	3,460.00	1,540.00
7231 BUILDING-INTERIOR	0.00	0.00	0.00	1,500.00	1,200.00	300.00
7234 SIDING REPAIR	0.00	0.00	0.00	500.00	225.00	275.00
7240 LIGHTING SUPPLIES	250.00	1,400.00	(1,150.00)	2,250.00	2,835.38	(585.38)
7255 LOCKS & KEYS	0.00	0.00	0.00	250.00	111.86	138.14
7256 GARAGE REPAIRS	0.00	0.00	0.00	3,000.00	5,100.00	(2,100.00)
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	500.00	0.00	500.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	750.00	369.78	380.22
7290 OTHER BUILDING MAINT	0.00	50.00	(50.00)	1,000.00	1,000.00	0.00
7291 STORAGE	50.00	0.00	50.00	450.00	400.00	50.00
7295 INS CLAIM-WATER DAM	0.00	0.00	0.00	0.00	5,449.28	(5,449.28)
TOTAL BUILDING MAINT	1,300.00	1,450.00	(150.00)	15,200.00	20,151.30	(4,951.30)
7320 GAS/ELECTRIC	400.00	542.19	(142.19)	3,700.00	4,023.64	(323.64)
7370 WATER/SEWER	3,250.00	4,407.09	(1,157.09)	29,250.00	31,328.74	(2,078.74)
7380 TRASH REMOVAL	670.00	703.00	(33.00)	5,990.00	8,379.00	(2,389.00)
TOTAL UTILITIES	4,320.00	5,652.28	(1,332.28)	38,940.00	43,731.38	(4,791.38)
7415 LANDSCAPE CONTRACT	1,470.00	1,284.59	185.41	12,490.00	11,561.31	928.69
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,000.00	2,515.00	(515.00)
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	2,000.00	3,776.80	(1,776.80)
7428 FLOWERS	0.00	0.00	0.00	250.00	0.00	250.00
7440 SPRINKLER SYS MAINT	400.00	324.13	75.87	2,400.00	3,937.44	(1,537.44)
7460 FENCE REPAIRS	0.00	0.00	0.00	1,000.00	0.00	1,000.00
TOTAL LANDSCAPE MAINT	1,870.00	1,608.72	261.28	20,140.00	21,790.55	(1,650.55)
7515 CONCRETE REPAIRS	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7525 EXTERMINATING CONTR	0.00	0.00	0.00	0.00	2,132.00	(2,132.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7526 PEST CONTROL	300.00	160.00	140.00	1,250.00	320.00	930.00
TOTAL GROUNDS MAINTENANCE	300.00	160.00	140.00	2,750.00	2,452.00	298.00
7630 SNOW REMOVAL	0.00	0.00	0.00	3,400.00	2,485.63	914.37
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	2,485.63	1,114.37
7710 SECURITY SERVICE	810.00	874.90	(64.90)	7,320.00	6,544.90	775.10
7711 SECURITY CAMERAS	0.00	0.00	0.00	0.00	202.60	(202.60)
TOTAL OTHER EXPENSES	810.00	874.90	(64.90)	7,320.00	6,747.50	572.50
TOTAL EXPENSES	14,230.00	12,143.90	2,086.10	140,915.00	155,703.08	(14,788.08)
NET PROFIT/LOSS	1,129.00	2,328.10	1,199.10	(2,134.00)	(14,259.40)	(12,125.40)

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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	\$ 21,600.00	\$ 21,600.00	\$ 0.00
9350 INTEREST INCOME	0.00	74.56	74.56	0.00	28,189.87	28,189.87
TOTAL REVENUE	2,400.00	2,474.56	74.56	21,600.00	49,789.87	28,189.87
EXPENSE						
9500 ROOF REPLACEMENT	0.00	21,976.69	(21,976.69)	0.00	115,563.39	(115,563.39)
9503 PATIOS	0.00	54,787.92	(54,787.92)	0.00	88,110.64	(88,110.64)
9505 RAILINGS	0.00	0.00	0.00	0.00	10,371.76	(10,371.76)
9507 SIDING	0.00	17,236.32	(17,236.32)	0.00	318,225.25	(318,225.25)
9545 LANDSCAPING	0.00	0.00	0.00	0.00	14,059.32	(14,059.32)
9550 RETAINING WALL	0.00	0.00	0.00	0.00	4,750.00	(4,750.00)
9555 GARAGE ELECTRIC	0.00	0.00	0.00	0.00	5,575.00	(5,575.00)
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	7,269.12	(7,269.12)
TOTAL EXPENSES	0.00	94,000.93	(94,000.93)	0.00	563,924.48	(563,924.48)
EXCESS/LOSS OF RESERVES	2,400.00	(91,526.37)	(93,926.37)	21,600.00	(514,134.61)	(535,734.61)