

BROOKSHIRE DOWNS AT HEATHERRIDGE

JANUARY 31, 2008

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	22,168.27
1016 RES-BANK OF CHOICE		58,774.26
1017 RES-BC CD 015		31,503.09

TOTAL CASH		112,445.62
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,106.57
1121 PREPAID INSURANCE		802.00

TOTAL RECEIVABLES		4,908.57

TOTAL ASSETS		<u>117,354.19</u>

LIABILITIES

ACCOUNTS PAYABLE		
2110 ACCOUNTS PAYABLE		2,000.00
2115 PREPAID ASSESSMENTS		6,196.21
2116 COUNTRYWIDE PAYOFF		3,172.87
2165 WORKING CAPITAL DEP		10,152.00
2170 MAINTENANCE FEE DEP		1,480.00

TOTAL PAYABLES		23,001.08
EQUITY		
2940 CURRENT EARNINGS		2,927.84
2941 CURRENT EARNINGS		(2,927.84)
2950 RESERVE FUND-PRIOR		100,620.70
2955 RESERVE FUND-CURRENT		2,125.91
2960 OPERATING FUND-PRIOR		(9,195.43)
2965 OPERATING FD-CURRENT		801.93

TOTAL EQUITY		94,353.11

TOT LIABILITY AND EQUITY		<u>117,354.19</u>

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
 JANUARY 31, 2008
 PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 HOMEOWNERS DUES	\$ 9,120.00	\$ 9,120.00	\$ 0.00	\$ 9,120.00	\$ 9,120.00	\$ 0.00
5115 UTILITIES	3,666.00	3,660.00	(6.00)	3,666.00	3,660.00	(6.00)
5220 COLLECTION COST REC	0.00	370.40	370.40	0.00	370.40	370.40
5230 LAUNDRY INCOME	216.00	215.00	(1.00)	216.00	215.00	(1.00)
5235 PARKING INCOME	60.00	0.00	(60.00)	60.00	0.00	(60.00)
5240 CAPITALIZATION	50.00	0.00	(50.00)	50.00	0.00	(50.00)
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(2,000.00)	(2,000.00)	0.00
TOTAL INCOME	11,112.00	11,365.40	253.40	11,112.00	11,365.40	253.40
EXPENSES						
7030 MANAGEMENT FEE	670.00	670.00	0.00	670.00	670.00	0.00
7040 LEGAL FEES	0.00	105.00	(105.00)	0.00	105.00	(105.00)
7045 LEGAL COLLECTIONS	300.00	370.40	(70.40)	300.00	370.40	(70.40)
7060 PRINTING & COPYING	37.50	5.00	32.50	37.50	5.00	32.50
7062 POSTAGE	37.50	39.88	(2.38)	37.50	39.88	(2.38)
7086 BAD DEBT EXPENSE	0.00	502.97	(502.97)	0.00	502.97	(502.97)
7090 MISC ADMINISTRATIVE	50.00	47.61	2.39	50.00	47.61	2.39
TOTAL ADMINISTRATIVE	1,095.00	1,740.86	(645.86)	1,095.00	1,740.86	(645.86)
7120 INCOME TAXES	9.00	0.00	9.00	9.00	0.00	9.00
TOTAL TAXES & INSURANCES	9.00	0.00	9.00	9.00	0.00	9.00
7250 ELECTRICAL REPAIRS	75.00	0.00	75.00	75.00	0.00	75.00
7260 BOILER REPAIR	200.00	0.00	200.00	200.00	0.00	200.00
7280 PLBG & SEWER MAINT	100.00	0.00	100.00	100.00	0.00	100.00
7290 OTHER BUILDING MAINT	250.00	223.25	26.75	250.00	223.25	26.75

BROOKSHIRE DOWNS AT HEATHERBRIDGE

Budget Comparison Report
 JANUARY 31, 2008

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL BUILDING MAINT.	625.00	223.25	401.75	625.00	223.25	401.75
7310 ELECTRICITY	400.00	0.00	400.00	400.00	0.00	400.00
7320 GAS	5,000.00	4,795.56	204.44	5,000.00	4,795.56	204.44
7371 WATER	850.00	606.70	243.30	850.00	606.70	243.30
7372 SEWER	883.00	732.44	150.56	883.00	732.44	150.56
7380 TRASH REMOVAL	300.00	396.50	(96.50)	300.00	396.50	(96.50)
TOTAL UTILITIES	7,433.00	6,531.20	901.80	7,433.00	6,531.20	901.80
7410 GROUNDS CARE	650.00	647.91	2.09	650.00	647.91	2.09
7420 JANITORIAL	550.00	0.00	550.00	550.00	0.00	550.00
7445 CONCRETE REPAIRS	125.00	0.00	125.00	125.00	0.00	125.00
TOTAL GROUNDS MAINTENANCE	1,325.00	647.91	677.09	1,325.00	647.91	677.09
7550 SNOW REMOVAL	1,000.00	1,420.25	(420.25)	1,000.00	1,420.25	(420.25)
TOTAL ROAD MAINTENANCE	1,000.00	1,420.25	(420.25)	1,000.00	1,420.25	(420.25)
TOTAL EXPENSES	11,487.00	10,563.47	923.53	11,487.00	10,563.47	923.53
NET PROFIT / LOSS	(375.00)	801.93	1,176.93	(375.00)	801.93	1,176.93

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
 JANUARY 31, 2008

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,000.00	\$ 2,000.00	\$ 0.00	\$ 2,000.00	\$ 2,000.00	\$ 0.00
9350 INTEREST INCOME	0.00	125.91	125.91	0.00	125.91	125.91
TOTAL REVENUE	2,000.00	2,125.91	125.91	2,000.00	2,125.91	125.91
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,000.00	2,125.91	125.91	2,000.00	2,125.91	125.91