

**BROOKSHIRE DOWNS AT HEATHERRIDGE**

AS OF JUNE 30, 2010

**ASSETS**

**CASH**

1010 CASH-BANK OF CHOICE	\$12,674.53
1016 RES-BANK OF CHOICE	49,710.72
1017 RES-BC CD 015	<u>60,000.00</u>

<b>TOTAL CASH</b>	<u>122,385.25</u>
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**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	7,153.97
1121 PREPAID INSURANCE	<u>802.00</u>

<b>TOTAL RECEIVABLES</b>	<u>7,955.97</u>
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<b>TOTAL ASSETS</b>	<u><u>130,341.22</u></u>
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	5,005.52
2116 COUNTRYWIDE PAYOFF	3,172.87
2165 WORKING CAPITAL DEP	10,152.00
2170 MAINTENANCE FEE DEP	<u>1,480.00</u>

<b>TOTAL LIABILITIES</b>	<u>19,810.39</u>
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**EQUITY**

2940 CURRENT EARNINGS	10,864.28
2941 CURRENT EARNINGS	(10,864.28)
2950 RESERVE FUND-PRIOR	107,169.54
2955 RESERVE FUND-CURRENT	12,163.04
2960 OPERATING FUND-PRIOR	(7,502.99)
2965 OPERATING FD-CURRENT	<u>(1,298.76)</u>

<b>TOTAL EQUITY</b>	<u>110,530.83</u>
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<b>TOT LIABILITY AND EQUITY</b>	<u><u>130,341.22</u></u>
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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
<b>INCOME</b>						
5110 HOMEOWNERS DUES	\$9,120.00	\$9,120.00	\$0.00	\$54,720.00	\$54,720.00	\$0.00
5115 UTILITIES	3,042.00	3,720.00	678.00	18,248.00	22,320.00	4,072.00
5210 LATE FEE CHARGE	0.00	90.00	90.00	0.00	310.00	310.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	1,638.33	1,638.33
5230 LAUNDRY INCOME	251.00	231.50	(19.50)	1,506.00	1,578.13	72.13
5240 CAPITALIZATION	50.00	0.00	(50.00)	300.00	704.00	404.00
5255 MISC INCOME	200.00	0.00	(200.00)	1,200.00	0.00	(1,200.00)
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(12,000.00)	(12,000.00)	0.00
<b>TOTAL INCOME</b>	<b>10,663.00</b>	<b>11,161.50</b>	<b>498.50</b>	<b>63,974.00</b>	<b>69,270.46</b>	<b>5,296.46</b>

<b>EXPENSES</b>						
7030 MANAGEMENT FEE	670.00	670.00	0.00	4,020.00	4,020.00	0.00
7045 LEGAL COLLECTIONS	300.00	6.00	294.00	1,800.00	1,645.05	154.95
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	50.00	23.65	26.35	300.00	339.70	(39.70)
7062 POSTAGE	50.00	47.32	2.68	300.00	195.51	104.49
7070 BANK CHARGES	0.00	16.67	(16.67)	0.00	137.09	(137.09)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	168.00	(168.00)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	3,331.16	(3,331.16)
7090 MISC ADMINISTRATIVE	25.00	45.00	(20.00)	150.00	537.42	(387.42)
<b>TOTAL ADMINISTRATIVE</b>	<b>1,095.00</b>	<b>808.64</b>	<b>286.36</b>	<b>6,870.00</b>	<b>10,673.93</b>	<b>(3,803.93)</b>

7120 INCOME TAXES	0.00	0.00	0.00	112.00	0.00	112.00
7130 INSURANCE	975.00	0.00	975.00	7,125.00	6,608.39	516.61
<b>TOTAL TAXES &amp; INSURANCES</b>	<b>975.00</b>	<b>0.00</b>	<b>975.00</b>	<b>7,237.00</b>	<b>6,608.39</b>	<b>628.61</b>

7230 BLDG & FACILITIES RPR	0.00	0.00	0.00	0.00	538.94	(538.94)
7250 ELECTRICAL REPAIRS	75.00	0.00	75.00	450.00	721.00	(271.00)
7260 BOILER REPAIR	75.00	0.00	75.00	450.00	0.00	450.00
7280 PLBG & SEWER MAINT	92.00	962.79	(870.79)	548.00	1,187.79	(639.79)
7290 OTHER BUILDING MAINT	167.00	0.00	167.00	998.00	0.00	998.00

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<b>TOTAL BUILDING MAINT.</b>	409.00	962.79	(553.79)	2,446.00	2,447.73	(1.73)
7310 ELECTRICITY	375.00	0.00	375.00	2,250.00	1,937.38	312.62
7320 GAS	1,500.00	2,145.13	(645.13)	20,500.00	20,513.46	(13.46)
7371 WATER	2,000.00	1,793.57	206.43	5,850.00	7,819.00	(1,969.00)
7372 SEWER	1,000.00	956.88	43.12	6,000.00	6,228.31	(228.31)
7380 TRASH REMOVAL	300.00	322.00	(22.00)	1,800.00	2,507.20	(707.20)
<b>TOTAL UTILITIES</b>	5,175.00	5,217.58	(42.58)	36,400.00	39,005.35	(2,605.35)
7410 GROUNDS CARE	700.00	700.83	(0.83)	4,200.00	4,204.53	(4.53)
7415 GROUNDS SUPPLIES	100.00	0.00	100.00	300.00	234.06	65.94
7416 TREES & BUSHES	0.00	0.00	0.00	800.00	425.00	375.00
7417 FLOWERS	300.00	381.51	(81.51)	600.00	631.51	(31.51)
7420 JANITORIAL	567.00	550.00	17.00	3,398.00	3,300.00	98.00
7440 SPRINKLER SYS MAINT	350.00	204.55	145.45	1,115.00	368.75	746.25
7445 CONCRETE REPAIRS	50.00	0.00	50.00	300.00	0.00	300.00
<b>TOTAL GROUNDS MAINTENANCE</b>	2,067.00	1,836.89	230.11	10,713.00	9,163.85	1,549.15
7510 PARKING LOT REPAIRS	0.00	400.00	(400.00)	0.00	510.22	(510.22)
7550 SNOW REMOVAL	0.00	0.00	0.00	2,400.00	2,159.75	240.25
<b>TOTAL ROAD MAINTENANCE</b>	0.00	400.00	(400.00)	2,400.00	2,669.97	(269.97)
<b>TOTAL EXPENSES</b>	9,721.00	9,225.90	495.10	66,066.00	70,569.22	(4,503.22)
<b>NET PROFIT / LOSS</b>	942.00	1,935.60	993.60	(2,092.00)	(1,298.76)	793.24

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	12,000.00	12,000.00	0.00
9350 INTEREST INCOME	0.00	32.47	32.47	0.00	163.04	163.04
<b>TOTAL REVENUE</b>	<b>2,000.00</b>	<b>2,032.47</b>	<b>32.47</b>	<b>12,000.00</b>	<b>12,163.04</b>	<b>163.04</b>
<b>EXPENSE</b>						
<b>RESERVE EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>2,000.00</b>	<b>2,032.47</b>	<b>32.47</b>	<b>12,000.00</b>	<b>12,163.04</b>	<b>163.04</b>