

BROOKSHIRE DOWNS AT HEATHERRIDGE

AS OF SEPTEMBER 30, 2011

ASSETS

CASH		
1012 CASH-US BANK	4,681.24	
1018 RES-US BANK	57,028.89	
1019 RES-US BANK CD 159	<u>60,000.00</u>	
TOTAL CASH		<u>121,710.13</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	2,911.50	
1121 PREPAID INSURANCE	<u>802.00</u>	
TOTAL RECEIVABLES		<u>3,713.50</u>
TOTAL ASSETS		<u><u>125,423.63</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	5,855.50	
2116 COUNTRYWIDE PAYOFF	3,172.87	
2165 WORKING CAPITAL DEP	10,152.00	
2170 MAINTENANCE FEE DEP	<u>1,480.00</u>	
TOTAL LIABILITIES		<u>20,660.37</u>
EQUITY		
2940 CURRENT EARNINGS	(6,733.00)	
2941 CURRENT EARNINGS	6,733.00	
2950 RESERVE FUND-PRIOR	123,501.72	
2955 RESERVE FUND-CURRENT	3,149.03	
2960 OPERATING FUND-PRIOR	(12,005.46)	
2965 OPERATING FD-CURRENT	<u>(9,882.03)</u>	
TOTAL EQUITY		<u>104,763.26</u>
TOT LIABILITY AND EQUITY		<u><u>125,423.63</u></u>

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Budget Comparison Report
AS OF SEPTEMBER 30, 2011
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 HOMEOWNERS DUES	\$9,120.00	\$9,120.00	\$0.00	\$82,080.00	\$82,080.00	\$0.00
5115 UTILITIES	3,660.00	3,660.00	0.00	32,940.00	33,040.00	100.00
5210 LATE FEE CHARGE	0.00	50.00	50.00	0.00	375.00	375.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	0.00	0.00	0.00	0.00	2,781.35	2,781.35
5230 LAUNDRY INCOME	250.00	234.88	(15.12)	2,250.00	1,828.14	(421.86)
5235 PARKING INCOME	40.00	60.00	20.00	360.00	540.00	180.00
5240 CAPITALIZATION	75.00	516.00	441.00	675.00	516.00	(159.00)
5245 INTEREST INCOME	0.00	0.08	0.08	0.00	1.32	1.32
5255 MISC INCOME	250.00	0.00	(250.00)	2,250.00	0.00	(2,250.00)
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(18,000.00)	(18,000.00)	0.00
TOTAL INCOME	11,395.00	11,640.96	245.96	102,555.00	103,181.81	626.81

EXPENSES

7030 MANAGEMENT FEE	680.00	680.00	0.00	6,120.00	6,120.00	0.00
7045 LEGAL COLLECTIONS	250.00	0.00	250.00	2,250.00	2,781.35	(531.35)
7055 AUDIT FEES	0.00	0.00	0.00	400.00	0.00	400.00
7060 PRINTING & COPYING	50.00	5.00	45.00	450.00	442.12	7.88
7062 POSTAGE	50.00	26.88	23.12	450.00	281.84	168.16
7075 LICENSE,PERMITS,DUES	0.00	0.00	0.00	0.00	400.00	(400.00)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	258.00	(258.00)
7086 BAD DEBT EXPENSE	0.00	718.59	(718.59)	0.00	126.18	(126.18)
7090 MISC ADMINISTRATIVE	35.00	35.00	0.00	315.00	496.26	(181.26)
TOTAL ADMINISTRATIVE	1,065.00	1,465.47	(400.47)	9,985.00	10,905.75	(920.75)

TOTAL ADMINISTRATIVE

7120 INCOME TAXES	0.00	0.00	0.00	40.00	0.00	40.00
7130 INSURANCE	975.00	0.00	975.00	10,050.00	10,172.08	(122.08)

TOTAL TAXES & INSURANCES

7230 BLDG & FACILITIES RPR	0.00	0.00	0.00	0.00	2,206.90	(2,206.90)
7250 ELECTRICAL REPAIRS	75.00	0.00	75.00	675.00	7.94	667.06
7260 BOILER REPAIR	100.00	0.00	100.00	900.00	1,945.00	(1,045.00)
TOTAL TAXES & INSURANCES	975.00	0.00	975.00	10,090.00	10,172.08	(82.08)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7270 ROOF/GUTTER REPAIRS	84.00	0.00	84.00	748.00	560.00	188.00
7280 PLBG & SEWER MAINT	200.00	0.00	200.00	1,800.00	4,836.82	(3,036.82)
7290 OTHER BUILDING MAINT	150.00	0.00	150.00	1,350.00	0.00	1,350.00
TOTAL BUILDING MAINT.	609.00	0.00	609.00	5,473.00	9,556.66	(4,083.66)
7310 ELECTRICITY	400.00	308.21	91.79	3,600.00	3,286.16	313.84
7320 GAS	2,000.00	1,138.92	861.08	27,500.00	21,504.94	5,995.06
7371 WATER	4,200.00	3,159.97	1,040.03	15,850.00	17,894.93	(2,044.93)
7372 SEWER	1,000.00	1,008.33	(8.33)	9,000.00	8,931.91	68.09
7380 TRASH REMOVAL	334.00	378.00	(44.00)	2,998.00	3,020.84	(22.84)
TOTAL UTILITIES	7,934.00	5,993.43	1,940.57	58,948.00	54,638.78	4,309.22
7410 GROUNDS CARE	650.00	700.43	(50.43)	5,850.00	6,306.67	(456.67)
7415 GROUNDS SUPPLIES	0.00	0.00	0.00	600.00	5,045.98	(4,445.98)
7416 TREES & BUSHES	0.00	0.00	0.00	1,600.00	2,610.00	(1,010.00)
7417 FLOWERS	0.00	0.00	0.00	600.00	655.56	(55.56)
7420 JANITORIAL	550.00	550.00	0.00	4,950.00	4,950.00	0.00
7440 SPRINKLER SYS MAINT	215.00	346.81	(131.81)	1,790.00	3,060.11	(1,270.11)
7445 CONCRETE REPAIRS	50.00	0.00	50.00	450.00	0.00	450.00
TOTAL GROUNDS MAINTENANCE	1,465.00	1,597.24	(132.24)	15,840.00	22,628.32	(6,788.32)
7510 PARKING LOT REPAIRS	0.00	0.00	0.00	0.00	3,750.00	(3,750.00)
7550 SNOW REMOVAL	0.00	0.00	0.00	2,400.00	1,412.25	987.75
TOTAL ROAD MAINTENANCE	0.00	0.00	0.00	2,400.00	5,162.25	(2,762.25)
TOTAL EXPENSES	12,048.00	9,056.14	2,991.86	102,736.00	113,063.84	(10,327.84)
NET PROFIT / LOSS	(653.00)	2,584.82	3,237.82	(181.00)	(9,862.03)	(9,701.03)

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	BUDGET	ACTUAL	CJRR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	18,000.00	18,000.00	0.00
9350 INTEREST INCOME	0.00	2.48	2.48	0.00	42.33	42.33
TOTAL REVENUE	2,000.00	2,002.48	2.48	18,000.00	18,042.33	42.33
EXPENSE						
9509 CARPORTS	0.00	0.00	0.00	0.00	8,750.00	(8,750.00)
9519 LANDSCAPE	0.00	6,143.30	(6,143.30)	0.00	6,143.30	(6,143.30)
TOTAL EXPENSE	0.00	6,143.30	(6,143.30)	0.00	14,893.30	(14,893.30)
EXCESS/LOSS OF RESERVES	2,000.00	(4,140.82)	(6,140.82)	18,000.00	3,149.03	(14,850.97)