

THE VILLAGES @ HIGHLANDS RANCH

FEBRUARY 29, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (538.69)	
1022 RES-D RAUSCHER	162,515.32	

TOTAL CASH		161,976.63
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	7,586.78	
1115 ALLOW FOR BAD DEBT	(2,500.00)	
1130 DUE TO RESERVES	25,000.00	
1134 PREPAID INSURANCE	1,828.00	

TOTAL RECEIVABLES		31,914.78

TOTAL CURRENT ASSETS		193,891.41

TOTAL ASSETS		193,891.41
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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	21,304.91
2190 DUE FROM OPERATING	25,000.00

TOTAL PAYABLES

46,304.91

EQUITY

2930 WORKING CAPITAL	53,130.00
2940 CURRENT EARNINGS	16,884.85
2941 CURRENT EARNINGS	(16,884.85)
2950 RESERVE FUND-PRIOR	139,427.88
2955 RESERVE FUND-CURRENT	7,768.62
2960 OPERATING FUND-PRIOR	(61,856.23)
2965 OPERATING FD-CURRENT	9,116.23

TOTAL EQUITY

147,586.50

TOT LIABILITY AND EQUITY

193,891.41

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Budget Comparison Report
 FEBRUARY 29, 2008

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 26,809.00	\$ 26,809.00	\$ 0.00	\$ 53,618.00	\$ 53,618.00	\$ 0.00
5111 UTILITIES REIMBURSED	(159.00)	(159.00)	0.00	(318.00)	(318.00)	0.00
5210 LATE FEE CHARGE	0.00	170.00	170.00	0.00	170.00	170.00
5215 NSF FEE	0.00	0.00	0.00	0.00	(20.00)	(20.00)
5220 COLLECTION COST REC	250.00	240.56	(9.44)	500.00	997.24	497.24
5450 TRANSFERS TO RESERVE	(3,235.00)	(3,235.00)	0.00	(6,470.00)	(6,470.00)	0.00
TOTAL INCOME	23,665.00	23,825.56	160.56	47,330.00	47,977.24	647.24
EXPENSES						
7030 MANAGEMENT FEES	3,000.00	3,000.00	0.00	6,000.00	6,000.00	0.00
7040 LEGAL FEES	0.00	576.24	(576.24)	0.00	576.24	(576.24)
7045 LEGAL COLLECTIONS	250.00	295.60	(45.60)	500.00	295.60	204.40
7060 PRINTING & COPYING	200.00	165.58	34.42	400.00	180.58	219.42
7062 POSTAGE	0.00	26.81	(26.81)	0.00	69.06	(69.06)
7090 MISC ADMINISTRATIVE	25.00	112.45	(87.45)	50.00	152.45	(102.45)
TOTAL ADMINISTRATIVE	3,475.00	4,176.68	(701.68)	6,950.00	7,273.93	(323.93)
7120 INCOME TAXES	0.00	739.32	(739.32)	0.00	739.32	(739.32)
7130 INSURANCE	1,223.00	0.00	1,223.00	2,446.00	2,082.32	363.68
TOTAL TAXES & INSURANCE	1,223.00	739.32	483.68	2,446.00	2,821.64	(375.64)
7230 BLDG & FACILITY RPR	60.00	0.00	60.00	120.00	0.00	120.00
7250 LIGHT MAINTENANCE	90.00	307.81	(217.81)	180.00	307.81	(127.81)
7260 FENCE REPAIRS	45.00	0.00	45.00	90.00	0.00	90.00
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	50.00	0.00	50.00

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	\$	\$	\$	\$	\$	\$
TOTAL BUILDING MAINT	245.00	307.81	(62.81)	440.00	307.81	132.19
7320 GAS/ELECTRIC	265.00	322.12	(57.12)	530.00	322.12	207.88
7370 WATER/SEWER	210.00	351.78	(141.78)	420.00	351.78	68.22
7380 TRASH REMOVAL	3,260.00	3,399.45	(139.45)	6,520.00	6,803.47	(283.47)
TOTAL UTILITIES	3,735.00	4,073.35	(338.35)	7,470.00	7,477.37	(7.37)
7415 LANDSCAPE CONTRACT	2,100.00	8,495.00	(6,395.00)	4,200.00	10,595.00	(6,395.00)
7550 SNOW REMOVAL	6,500.00	7,830.28	(1,330.28)	13,000.00	10,385.26	2,614.74
7551 HAND WATERING	400.00	0.00	400.00	800.00	0.00	800.00
TOTAL GROUNDS MAINTENANCE	9,000.00	16,325.28	(7,325.28)	18,000.00	20,980.26	(2,980.26)
TOTAL EXPENSES	17,678.00	25,622.44	(7,944.44)	35,306.00	38,861.01	(3,555.01)
NET PROFIT/LOSS	5,987.00	(1,796.88)	(7,783.88)	12,024.00	9,116.23	(2,907.77)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 POOL STRUCTURES	\$ 84.00	\$ 84.00	\$ 0.00	\$ 168.00	\$ 168.00	\$ 0.00
9201 POOL FURNITURE	84.00	84.00	0.00	168.00	168.00	0.00
9205 POOL/SPA	125.00	125.00	0.00	250.00	250.00	0.00
9210 FENCES	597.00	597.00	0.00	1,194.00	1,194.00	0.00
9220 PAINT/STAIN	317.00	317.00	0.00	634.00	634.00	0.00
9230 COMMON LIGHTING	95.00	95.00	0.00	190.00	190.00	0.00
9235 CONCRETE	1,598.00	1,598.00	0.00	3,196.00	3,196.00	0.00
9240 TREE REPLACEMENT	335.00	335.00	0.00	670.00	670.00	0.00
9350 INTEREST INCOME	0.00	501.42	501.42	0.00	1,298.62	1,298.62
TOTAL REVENUE	3,235.00	3,736.42	501.42	6,470.00	7,768.62	1,298.62

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	3,235.00	3,736.42	501.42	6,470.00	7,768.62	1,298.62