

THE VILLAGES @ HIGHLANDS RANCH

NOVEMBER 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (7,373.55)	
1022 RES-D RAUSCHER	150,925.30	
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TOTAL CASH		143,551.75
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	5,686.79	
1115 ALLOW FOR BAD DEBT	(2,500.00)	
1130 DUE TO RESERVES	25,000.00	
1134 PREPAID INSURANCE	1,828.00	
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TOTAL RECEIVABLES		30,014.79
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TOTAL CURRENT ASSETS		173,566.54
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TOTAL ASSETS		<u><u>173,566.54</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	15,604.06
2190 DUE FROM OPERATING	25,000.00

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TOTAL PAYABLES	40,604.06
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EQUITY

2930 WORKING CAPITAL	53,130.00
2940 CURRENT EARNINGS	5,161.81
2941 CURRENT EARNINGS	(5,161.81)
2950 RESERVE FUND-PRIOR	136,526.90
2955 RESERVE FUND-CURRENT	34,215.64
2960 OPERATING FUND-PRIOR	(61,856.23)
2965 OPERATING FD-CURRENT	(29,053.83)

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TOTAL EQUITY	132,962.48
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TOT LIABILITY AND EQUITY

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173,566.54  
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Budget Comparison Report  
 NOVEMBER 30, 2007  
 PREPARED BY  
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 25,194.00	\$ 25,194.00	\$ 0.00	\$ 277,134.00	\$ 277,134.00	\$ 0.00
5111 UTILITIES REIMBURSED	(159.00)	(159.00)	0.00	(1,749.00)	(1,749.00)	0.00
5210 LATE FEE CHARGE	0.00	110.00	110.00	0.00	1,810.00	1,810.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	190.00	574.80	384.80	2,090.00	3,517.41	1,427.41
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	495.00	495.00
5245 INTEREST INCOME	34.00	10.27	(23.73)	374.00	198.95	(175.05)
5255 MISC INCOME	0.00	0.00	0.00	0.00	60.00	60.00
5450 TRANSFERS TO RESERVE	(3,235.00)	(3,235.00)	0.00	(35,585.00)	(35,585.00)	0.00
TOTAL INCOME	22,024.00	22,495.07	471.07	242,264.00	245,901.36	3,637.36
EXPENSES						
7030 MANAGEMENT FEES	3,000.00	3,000.00	0.00	33,000.00	33,000.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	600.00	1,112.21	(512.21)
7045 LEGAL COLLECTIONS	190.00	349.80	(159.80)	2,090.00	2,971.31	(881.31)
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	275.00	1,225.00
7060 PRINTING & COPYING	200.00	526.59	(326.59)	2,200.00	1,792.17	407.83
7062 POSTAGE	0.00	25.25	(25.25)	0.00	338.53	(338.53)
7081 WEB SITE	0.00	0.00	0.00	0.00	24.00	(24.00)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	790.32	1,209.68
7090 MISC ADMINISTRATIVE	20.00	22.00	(2.00)	220.00	890.25	(670.25)
TOTAL ADMINISTRATIVE	3,410.00	3,923.64	(513.64)	41,610.00	41,193.79	416.21
7120 INCOME TAXES	0.00	0.00	0.00	0.00	115.00	(115.00)
7130 INSURANCE	0.00	0.00	0.00	7,228.00	4,675.00	2,553.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	7,228.00	4,790.00	2,438.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7230 BLDG & FACILITY RPR	\$ 60.00	\$ 0.00	\$ 60.00	\$ 660.00	\$ 669.70	\$ (9.70)
7250 LIGHT MAINTENANCE	90.00	0.00	90.00	990.00	723.24	266.76
7260 FENCE REPAIRS	45.00	1,062.50	(1,017.50)	495.00	1,389.49	(894.49)
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	550.00	0.00	550.00
TOTAL BUILDING MAINT	245.00	1,062.50	(817.50)	2,695.00	2,782.43	(87.43)
7320 GAS/ELECTRIC	250.00	154.58	95.42	6,550.00	6,708.79	(158.79)
7370 WATER/SEWER	259.00	2,896.18	(2,637.18)	28,546.00	45,805.07	(17,259.07)
7380 TRASH REMOVAL	3,000.00	6,763.23	(3,763.23)	33,000.00	35,081.78	(2,081.78)
TOTAL UTILITIES	3,509.00	9,813.99	(6,304.99)	68,096.00	87,595.64	(19,499.64)
7410 LANDSCAPE RENOVATION	0.00	1,036.70	(1,036.70)	15,000.00	8,168.02	6,831.98
7415 LANDSCAPE CONTRACT	2,100.00	2,100.00	0.00	53,165.00	57,460.00	(4,295.00)
7440 SPRINKLER SYS MAINT	0.00	69.02	(69.02)	9,205.00	11,349.87	(2,144.87)
7550 SNOW REMOVAL	5,000.00	0.00	5,000.00	28,000.00	35,691.42	(7,691.42)
7551 HAND WATERING	400.00	0.00	400.00	4,400.00	0.00	4,400.00
7590 MISC LANDSCAPE	0.00	657.35	(657.35)	4,800.00	12,730.58	(7,930.58)
TOTAL GROUNDS MAINTENANCE	7,500.00	3,863.07	3,636.93	114,570.00	125,399.89	(10,829.89)
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	4,900.00	5,800.00	(900.00)
7815 POOL/SPA SUPPLIES	0.00	0.00	0.00	2,910.00	3,138.20	(228.20)
7820 POOL/SPA REPAIRS	0.00	0.00	0.00	2,100.00	4,255.24	(2,155.24)
7825 MONITOR	0.00	0.00	0.00	4,000.00	0.00	4,000.00
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	13,910.00	13,193.44	716.56
TOTAL EXPENSES	14,664.00	18,663.20	(3,999.20)	248,109.00	274,955.19	(26,846.19)
NET PROFIT/LOSS	7,360.00	3,831.87	(3,528.13)	(5,845.00)	(29,053.83)	(23,208.83)

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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	\$ 924.00	\$ 924.00	\$ 0.00
9201 POOL FURNITURE	84.00	84.00	0.00	924.00	924.00	0.00
9205 POOL/SPA	125.00	125.00	0.00	1,375.00	1,375.00	0.00
9210 FENCES	597.00	597.00	0.00	6,567.00	6,567.00	0.00
9220 PAINT/STAIN	317.00	317.00	0.00	3,487.00	3,487.00	0.00
9230 COMMON LIGHTING	95.00	95.00	0.00	1,045.00	1,045.00	0.00
9235 CONCRETE	1,598.00	1,598.00	0.00	17,578.00	17,578.00	0.00
9240 TREE REPLACEMENT	335.00	335.00	0.00	3,685.00	3,685.00	0.00
9350 INTEREST INCOME	0.00	613.79	613.79	0.00	6,731.60	6,731.60
TOTAL REVENUE	3,235.00	3,848.79	613.79	35,585.00	42,316.60	6,731.60
EXPENSE						
9505 POOL/SPA	0.00	0.00	0.00	0.00	2,960.96	(2,960.96)
9520 PAINT/STAIN	0.00	0.00	0.00	0.00	5,140.00	(5,140.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	8,100.96	(8,100.96)
EXCESS/LOSS OF RESERVES	3,235.00	3,848.79	613.79	35,585.00	34,215.64	(1,369.36)