

THE VILLAGES @ HIGHLANDS RANCH

JANUARY 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 218.99	
1022 RES-D RAUSCHER	143,616.64	

TOTAL CASH		143,835.63
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	6,278.06	
1115 ALLOW FOR BAD DEBT	(2,500.00)	
1130 DUE TO RESERVES	2,000.00	
1134 PREPAID INSURANCE	1,828.00	

TOTAL RECEIVABLES		7,606.06

TOTAL CURRENT ASSETS		151,441.69

TOTAL ASSETS		=====
		151,441.69
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	3,235.00
2115 PREPAID ASSESSMENTS		13,381.93
2190 DUE FROM OPERATING		2,000.00

TOTAL PAYABLES		18,616.93
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EQUITY

2930 WORKING CAPITAL		53,130.00
2940 CURRENT EARNINGS		5,024.09
2941 CURRENT EARNINGS		(5,024.09)
2950 RESERVE FUND-PRIOR		136,526.90
2955 RESERVE FUND-CURRENT		3,906.98
2960 OPERATING FUND-PRIOR		(61,856.23)
2965 OPERATING FD-CURRENT		1,117.11

TOTAL EQUITY		132,824.76
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TOT LIABILITY AND EQUITY

 151,441.69
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Budget Comparison Report
 JANUARY 31, 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	\$ 25,194.00	\$ 25,194.00	\$ 0.00
5111 UTILITIES REIMBURSED	(159.00)	(159.00)	0.00	(159.00)	(159.00)	0.00
5210 LATE FEE CHARGE	0.00	(50.00)	(50.00)	0.00	(50.00)	(50.00)
5220 COLLECTION COST REC	190.00	72.96	(117.04)	190.00	72.96	(117.04)
5245 INTEREST INCOME	34.00	16.17	(17.83)	34.00	16.17	(17.83)
5450 TRANSFERS TO RESERVE	(3,235.00)	(3,235.00)	0.00	(3,235.00)	(3,235.00)	0.00
TOTAL INCOME	22,024.00	21,839.13	(184.87)	22,024.00	21,839.13	(184.87)
EXPENSES						
7030 MANAGEMENT FEES	3,000.00	3,000.00	0.00	3,000.00	3,000.00	0.00
7045 LEGAL COLLECTIONS	190.00	0.00	190.00	190.00	0.00	190.00
7060 PRINTING & COPYING	200.00	26.00	174.00	200.00	26.00	174.00
7062 POSTAGE	0.00	32.98	(32.98)	0.00	32.98	(32.98)
7090 MISC ADMINISTRATIVE	20.00	22.00	(2.00)	20.00	22.00	(2.00)
TOTAL ADMINISTRATIVE	3,410.00	3,080.98	329.02	3,410.00	3,080.98	329.02
7130 INSURANCE	1,828.00	0.00	1,828.00	1,828.00	0.00	1,828.00
TOTAL TAXES & INSURANCE	1,828.00	0.00	1,828.00	1,828.00	0.00	1,828.00
7230 BLDG & FACILITY RPR	60.00	0.00	60.00	60.00	0.00	60.00
7250 LIGHT MAINTENANCE	90.00	0.00	90.00	90.00	0.00	90.00
7260 FENCE REPAIRS	45.00	0.00	45.00	45.00	0.00	45.00
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	50.00	0.00	50.00
TOTAL BUILDING MAINT	245.00	0.00	245.00	245.00	0.00	245.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 GAS/ELECTRIC	\$ 250.00	0.00	\$ 250.00	\$ 250.00	0.00	\$ 250.00
7370 WATER/SEWER	259.00	0.00	259.00	259.00	0.00	259.00
7380 TRASH REMOVAL	3,000.00	3,101.80	(101.80)	3,000.00	3,101.80	(101.80)
TOTAL UTILITIES	3,509.00	3,101.80	407.20	3,509.00	3,101.80	407.20
7415 LANDSCAPE CONTRACT	2,100.00	2,100.00	0.00	2,100.00	2,100.00	0.00
7550 SNOW REMOVAL	6,000.00	0.00	6,000.00	6,000.00	0.00	6,000.00
7551 HAND WATERING	400.00	0.00	400.00	400.00	0.00	400.00
7630 SNOW REMOVAL	0.00	12,439.24	(12,439.24)	0.00	12,439.24	(12,439.24)
TOTAL GROUNDS MAINTENANCE	8,500.00	14,539.24	(6,039.24)	8,500.00	14,539.24	(6,039.24)
TOTAL EXPENSES	17,492.00	20,722.02	(3,230.02)	17,492.00	20,722.02	(3,230.02)
NET PROFIT/LOSS	4,532.00	1,117.11	(3,414.89)	4,532.00	1,117.11	(3,414.89)

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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	\$ 84.00	\$ 84.00	\$ 0.00
9201 POOL FURNITURE	84.00	84.00	0.00	84.00	84.00	0.00
9205 POOL/SPA	125.00	125.00	0.00	125.00	125.00	0.00
9210 FENCES	597.00	597.00	0.00	597.00	597.00	0.00
9220 PAINT/STAIN	317.00	317.00	0.00	317.00	317.00	0.00
9230 COMMON LIGHTING	95.00	95.00	0.00	95.00	95.00	0.00
9235 CONCRETE	1,598.00	1,598.00	0.00	1,598.00	1,598.00	0.00
9240 TREE REPLACEMENT	335.00	335.00	0.00	335.00	335.00	0.00
9350 INTEREST INCOME	0.00	671.98	671.98	0.00	671.98	671.98
TOTAL REVENUE	3,235.00	3,906.98	671.98	3,235.00	3,906.98	671.98

RESERVE EXPENSE

EXPENSE						
EXCESS/LOSS OF RESERVES	3,235.00	3,906.98	671.98	3,235.00	3,906.98	671.98