

THE VILLAGES @ HIGHLANDS RANCH

AS OF MARCH 31, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$16,896.74
1022 RES-RBC WEALTH MGMT	133,848.32

TOTAL CASH		150,745.06
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ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	5,346.34
1115 ALLOW FOR BAD DEBT	(2,500.00)
1130 DUE TO RESERVES	31,000.00
1134 PREPAID INSURANCE	1,223.00

TOTAL RECEIVABLES		35,069.34
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TOTAL ASSETS		185,814.40
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	27,729.84
2190 DUE FROM OPERATING	31,000.00

TOTAL LIABILITIES		58,729.84
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EQUITY

2930 WORKING CAPITAL	54,616.00
2940 CURRENT EARNINGS	15,585.30
2941 CURRENT EARNINGS	(15,585.30)
2950 RESERVE FUND-PRIOR	124,595.92
2955 RESERVE FUND-CURRENT	10,199.97
2960 OPERATING FUND-PRIOR	(67,712.66)
2965 OPERATING FD-CURRENT	5,385.33

TOTAL EQUITY		127,084.56
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TOT LIABILITY AND EQUITY		185,814.40
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Budget Comparison Report
AS OF MARCH 31, 2010
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	\$80,427.00	\$80,427.00	\$0.00
5111 UTILITIES REIMBURSED	(159.00)	(159.00)	0.00	(477.00)	(477.00)	0.00
5210 LATE FEE CHARGE	0.00	230.00	230.00	0.00	420.00	420.00
5220 COLLECTION COST REC	250.00	0.00	(250.00)	750.00	416.63	(333.37)
5450 TRANSFERS TO RESERVE	(3,200.00)	(3,200.00)	0.00	(9,600.00)	(9,600.00)	0.00
TOTAL INCOME	23,700.00	23,680.00	(20.00)	71,100.00	71,186.63	86.63
EXPENSES						
7030 MANAGEMENT FEES	3,000.00	3,000.00	0.00	9,000.00	9,000.00	0.00
7040 LEGAL FEES	500.00	0.00	500.00	500.00	0.00	500.00
7045 LEGAL COLLECTIONS	250.00	0.00	250.00	750.00	416.63	333.37
7060 PRINTING & COPYING	155.00	21.65	133.35	465.00	44.15	420.85
7062 POSTAGE	0.00	26.89	(26.89)	0.00	88.28	(88.28)
7070 BANK CHARGES	0.00	53.97	(53.97)	0.00	170.91	(170.91)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.96	(0.96)
7090 MISC ADMINISTRATIVE	65.00	340.00	(275.00)	195.00	1,040.00	(845.00)
TOTAL ADMINISTRATIVE	3,970.00	3,442.51	527.49	10,910.00	10,760.93	149.07
7130 INSURANCE	0.00	0.00	0.00	0.00	372.00	(372.00)
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	0.00	372.00	(372.00)
7230 BLDG & FACILITY RPR	60.00	0.00	60.00	180.00	0.00	180.00
7250 LIGHT MAINTENANCE	130.00	84.00	46.00	390.00	1,375.40	(985.40)
7260 FENCE REPAIRS	100.00	365.40	(265.40)	300.00	365.40	(65.40)
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	50.00	168.00	(118.00)
TOTAL BUILDING MAINT	290.00	449.40	(159.40)	920.00	1,908.80	(988.80)
7320 GAS/ELECTRIC	170.00	186.81	(16.81)	510.00	588.51	(78.51)
7370 WATER/SEWER	210.00	199.44	10.56	630.00	598.32	31.68
7380 TRASH REMOVAL	3,300.00	3,611.20	(311.20)	9,900.00	10,810.57	(910.57)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL UTILITIES	3,680.00	3,997.45	(317.45)	11,040.00	11,997.40	(957.40)
7410 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	241.50	(241.50)
7415 LANDSCAPE CONTRACT	6,395.00	12,790.00	(6,395.00)	10,595.00	16,990.00	(6,395.00)
7550 SNOW REMOVAL	6,750.00	6,838.58	(88.58)	20,250.00	22,818.04	(2,568.04)
7551 HAND WATERING	0.00	0.00	0.00	800.00	0.00	800.00
7590 MISC LANDSCAPE	0.00	0.00	0.00	0.00	332.63	(332.63)
TOTAL GROUNDS MAINTENANCE	13,145.00	19,628.58	(6,483.58)	31,645.00	40,382.17	(8,737.17)
7820 POOL/SPA REPAIRS	0.00	0.00	0.00	0.00	380.00	(380.00)
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	0.00	380.00	(380.00)
TOTAL EXPENSES	21,085.00	27,517.94	(6,432.94)	54,515.00	65,801.30	(11,286.30)
NET PROFIT/LOSS	2,615.00	(3,837.94)	(6,452.94)	16,585.00	5,385.33	(11,199.67)

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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	252.00	252.00	0.00
9201 POOL FURNITURE	84.00	84.00	0.00	252.00	252.00	0.00
9205 POOL/SPA	125.00	125.00	0.00	375.00	375.00	0.00
9210 FENCES	597.00	597.00	0.00	1,791.00	1,791.00	0.00
9220 PAINT/STAIN	317.00	317.00	0.00	951.00	951.00	0.00
9230 COMMON LIGHTING	95.00	95.00	0.00	285.00	285.00	0.00
9235 CONCRETE	1,563.00	1,563.00	0.00	4,689.00	4,689.00	0.00
9240 TREE REPLACEMENT	335.00	335.00	0.00	1,005.00	1,005.00	0.00
9350 INTEREST INCOME	0.00	31.70	31.70	0.00	599.97	599.97
TOTAL REVENUE	3,200.00	3,231.70	31.70	9,600.00	10,199.97	599.97

EXPENSE

RESERVE EXPENSE

EXCESS/LOSS OF RESERVES	3,200.00	3,231.70	31.70	9,600.00	10,199.97	599.97
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