

NOTT'S LANDING HOA

FEBRUARY 28, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 3,194.77	
1020 RES-BANK OF CHOICE	85,072.74	
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TOTAL CASH		88,267.51
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	3,786.26	
1130 DUE TO RESERVES	11,000.00	
1132 PREPAID INSURANCE	735.00	
1135 PREPAID EXPENSE	428.00	
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TOTAL RECEIVABLES		15,949.26
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TOTAL CURRENT ASSETS		104,216.77
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TOTAL ASSETS		<u><u>104,216.77</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	5,908.51
2190 DUE FROM OPERATING	11,000.00

TOTAL PAYABLES	16,908.51
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TOTAL LIABILITIES	16,908.51
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EQUITY

2930 WORKING CAPITAL	16,299.00
2931 DEVELOP CONT TO W/C	2,000.00
2940 CURRENT EARNINGS	7,217.28
2941 CURRENT EARNINGS	(7,217.28)
2950 RESERVE FUND-PRIOR	69,103.85
2955 RESERVE FUND-CURRENT	2,244.46
2960 OPERATING FUND-PRIOR	(7,311.87)
2965 OPERATING FD-CURRENT	4,972.82

TOTAL EQUITY	87,308.26
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TOT LIABILITY AND EQUITY	104,216.77
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Budget Comparison Report  
FEBRUARY 28, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 5,775.00	\$ 5,775.00	\$ 0.00	\$ 11,550.00	\$ 11,550.00	\$ 0.00
5210 LATE FEE CHARGE	150.00	200.00	50.00	300.00	200.00	(100.00)
5218 FINES	0.00	(50.00)	(50.00)	0.00	(50.00)	(50.00)
5220 COLLECTION COST REC	185.00	202.97	17.97	400.00	489.39	89.39
5245 INTEREST INCOME	6.00	2.23	(3.77)	12.00	6.27	(5.73)
5450 TRANSFERS TO RESERVE	(925.00)	(925.00)	0.00	(1,850.00)	(1,850.00)	0.00
TOTAL INCOME	5,191.00	5,205.20	14.20	10,412.00	10,345.66	(66.34)
EXPENSES						
7030 MANAGEMENT FEES	900.00	900.00	0.00	1,800.00	1,800.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	50.00	0.00	50.00
7045 LEGAL COLLECTIONS	185.00	0.00	185.00	400.00	0.00	400.00
7060 PRINTING & COPYING	100.00	39.50	60.50	200.00	96.45	103.55
7062 POSTAGE	80.00	37.25	42.75	160.00	162.69	(2.69)
7070 BANK CHARGES	0.00	0.00	0.00	10.00	0.00	10.00
7080 NEWSLETTER PRODUCT	240.00	0.00	240.00	240.00	0.00	240.00
7086 BAD DEBT EXPENSE	250.00	0.00	250.00	500.00	0.00	500.00
7090 MISC ADMINISTRATIVE	0.00	22.00	(22.00)	0.00	44.00	(44.00)
TOTAL ADMINISTRATIVE	1,805.00	998.75	806.25	3,360.00	2,103.14	1,256.86
7130 INSURANCE	650.00	0.00	650.00	1,300.00	0.00	1,300.00
TOTAL TAXES & INSURANCE	650.00	0.00	650.00	1,300.00	0.00	1,300.00
7320 GAS/ELECTRIC	30.00	0.00	30.00	60.00	0.00	60.00
7370 WATER/SEWER	15.00	0.32	14.68	30.00	0.32	29.68

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL UTILITIES	45.00	0.32	44.68	90.00	0.32	89.68
7415 LANDSCAPE CONTRACT	874.00	873.44	0.56	1,748.00	1,746.88	1.12
TOTAL LANDSCAPE MAINT	874.00	873.44	0.56	1,748.00	1,746.88	1.12
7630 SNOW REMOVAL	500.00	1,522.50	(1,022.50)	1,000.00	1,522.50	(522.50)
TOTAL SNOW/ROAD MAINT	500.00	1,522.50	(1,022.50)	1,000.00	1,522.50	(522.50)
TOTAL EXPENSES	3,874.00	3,395.01	478.99	7,498.00	5,372.84	2,125.16
NET PROFIT/LOSS	1,317.00	1,810.19	493.19	2,914.00	4,972.82	2,058.82

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES	\$ 925.00	\$ 925.00	\$ 0.00	\$ 1,850.00	\$ 1,850.00	\$ 0.00
9350 INTEREST INCOME	0.00	178.94	178.94	0.00	394.46	394.46
TOTAL REVENUE	925.00	1,103.94	178.94	1,850.00	2,244.46	394.46
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	925.00	1,103.94	178.94	1,850.00	2,244.46	394.46