

NOTT'S LANDING HOA

AS OF AUGUST 31, 2008

| | | ASSETS | |
|---------------------------|----|----------------------|------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 11,962.21 | |
| 1020 RES-BANK OF CHOICE | | 88,399.85 | |
| | | | |
| TOTAL CASH | | | 100,362.06 |
| | | | |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 1,459.57 | |
| 1115 ALLOW FOR BAD DEBT | | (1,000.00) | |
| 1130 DUE TO RESERVES | | 17,500.00 | |
| 1132 PREPAID INSURANCE | | 735.00 | |
| 1135 PREPAID EXPENSE | | 428.00 | |
| | | | |
| TOTAL RECEIVABLES | | | 19,122.57 |
| | | | |
| TOTAL ASSETS | | | 119,484.63 |
| | | | |
| | | | |
| | | LIABILITIES & EQUITY | |
| CURRENT LIABILITIES | | | |
| 2110 ACCOUNTS PAYABLE | | 545.00 | |
| 2115 PREPAID ASSESSMENTS | | 6,446.86 | |
| 2190 DUE FROM OPERATING | | 17,500.00 | |
| | | | |
| TOTAL LIABILITIES | | | 24,491.86 |
| | | | |
| EQUITY | | | |
| 2930 WORKING CAPITAL | | 17,424.00 | |
| 2931 DEVELOP CONT TO W/C | | 2,000.00 | |
| 2940 CURRENT EARNINGS | | 7,729.37 | |
| 2941 CURRENT EARNINGS | | (7,729.37) | |
| 2950 RESERVE FUND-PRIOR | | 100,798.66 | |
| 2955 RESERVE FUND-CURRENT | | 3,059.98 | |
| 2960 OPERATING FUND-PRIOR | | (32,959.26) | |
| 2965 OPERATING FD-CURRENT | | 4,669.39 | |
| | | | |
| TOTAL EQUITY | | | 94,992.77 |
| | | | |
| TOT LIABILITY AND EQUITY | | | 119,484.63 |
| | | | |

NOTT'S LANDING HOA

Budget Comparison Report
AS OF AUGUST 31, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|----------|----------|----------------|------------|------------|--------------|
| INCOME | | | | | | |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 5110 ASSESSMENTS | 5,775.00 | 5,750.00 | (25.00) | 46,200.00 | 46,150.00 | (50.00) |
| 5210 LATE FEE CHARGE | 100.00 | 100.00 | 0.00 | 800.00 | 900.00 | 100.00 |
| 5215 NSF FEE | 0.00 | 20.00 | 20.00 | 0.00 | 40.00 | 40.00 |
| 5218 FINES | 0.00 | 0.00 | 0.00 | 0.00 | 150.00 | 150.00 |
| 5220 COLLECTION COST REC | 375.00 | 377.12 | 2.12 | 3,000.00 | 2,290.32 | (709.68) |
| 5240 CAPITALIZATION | 0.00 | 75.00 | 75.00 | 0.00 | 600.00 | 600.00 |
| 5255 MISC INCOME | 0.00 | 0.00 | 0.00 | 0.00 | (117.00) | (117.00) |
| 5450 TRANSFERS TO RESERVE | (545.00) | (545.00) | 0.00 | (4,360.00) | (4,360.00) | 0.00 |
| TOTAL INCOME | 5,705.00 | 5,777.12 | 72.12 | 45,640.00 | 45,653.32 | 13.32 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 900.00 | 900.00 | 0.00 | 7,200.00 | 7,200.00 | 0.00 |
| 7040 LEGAL FEES | 125.00 | 1.32 | 123.68 | 1,000.00 | 138.52 | 861.48 |
| 7045 LEGAL COLLECTIONS | 375.00 | 281.84 | 93.16 | 3,000.00 | 2,364.06 | 635.94 |
| 7055 AUDIT FEES | 0.00 | 1,400.00 | (1,400.00) | 1,400.00 | 1,400.00 | 0.00 |
| 7060 PRINTING & COPYING | 100.00 | 51.40 | 48.60 | 800.00 | 260.60 | 539.40 |
| 7062 POSTAGE | 80.00 | 31.40 | 48.60 | 640.00 | 285.89 | 354.11 |
| 7070 BANK CHARGES | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 | 25.00 |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 25.00 | 0.00 | 25.00 |
| 7080 NEWSLETTER PRODUCT | 425.00 | 0.00 | 425.00 | 1,275.00 | 882.11 | 392.89 |
| 7085 MEETINGS | 0.00 | 25.00 | (25.00) | 0.00 | 25.00 | (25.00) |
| 7086 BAD DEBT EXPENSE | 0.00 | 0.00 | 0.00 | 500.00 | 1,243.79 | (743.79) |
| 7090 MISC ADMINISTRATIVE | 0.00 | 1,766.77 | (1,766.77) | 250.00 | 2,065.77 | (1,815.77) |
| TOTAL ADMINISTRATIVE | 2,005.00 | 4,457.73 | (2,452.73) | 16,115.00 | 15,865.74 | 249.26 |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 | (200.00) |
| 7130 INSURANCE | 600.00 | 0.00 | 600.00 | 5,800.00 | 5,095.41 | 704.59 |

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|---------------------------|-----------|-----------|----------------|-------------|-------------|--------------|
| TOTAL TAXES & INSURANCE | \$ 600.00 | \$ 0.00 | \$ 600.00 | \$ 5,800.00 | \$ 5,295.41 | \$ 504.59 |
| 7240 LIGHTING | 0.00 | 0.00 | 0.00 | 125.00 | 0.00 | 125.00 |
| TOTAL BUILDING MAINT | 0.00 | 0.00 | 0.00 | 125.00 | 0.00 | 125.00 |
| 7320 GAS/ELECTRIC | 37.00 | 43.54 | (6.54) | 302.00 | 292.34 | 9.66 |
| 7370 WATER/SEWER | 2,400.00 | 3,560.88 | (1,160.88) | 10,000.00 | 6,695.00 | 3,305.00 |
| TOTAL UTILITIES | 2,437.00 | 3,604.42 | (1,167.42) | 10,302.00 | 6,987.34 | 3,314.66 |
| 7415 LANDSCAPE CONTRACT | 875.00 | 678.67 | 196.33 | 7,000.00 | 5,429.36 | 1,570.64 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 0.00 | 3,335.00 | (3,335.00) |
| 7440 SPRINKLER SYS MAINT | 50.00 | 98.04 | (48.04) | 350.00 | 1,001.34 | (651.34) |
| 7460 FENCE REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 127.25 | (127.25) |
| TOTAL LANDSCAPE MAINT | 925.00 | 776.71 | 148.29 | 7,350.00 | 9,892.95 | (2,542.95) |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 2,700.00 | 114.00 | 2,586.00 |
| 7635 SIGN PURCH & REPAIRS | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 200.00 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 2,900.00 | 114.00 | 2,786.00 |
| 7715 SOCIAL | 3,000.00 | 1,792.50 | 1,207.50 | 4,500.00 | 2,828.49 | 1,671.51 |
| TOTAL OTHER EXPENSES | 3,000.00 | 1,792.50 | 1,207.50 | 4,500.00 | 2,828.49 | 1,671.51 |
| TOTAL EXPENSES | 8,967.00 | 10,631.36 | (1,664.36) | 47,092.00 | 40,983.93 | 6,108.07 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------|---------------|---------------|----------------|---------------|-------------|--------------|
| NET PROFIT/LOSS | \$ (3,262.00) | \$ (4,854.24) | \$ (1,592.24) | \$ (1,452.00) | \$ 4,669.39 | \$ 6,121.39 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|--------|-----------|----------------|-------------|-------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES \$ | 545.00 | \$ 545.00 | \$ 0.00 | \$ 4,360.00 | \$ 4,360.00 | \$ 0.00 |
| 9350 INTEREST INCOME | 0.00 | 138.67 | 138.67 | 0.00 | 1,199.98 | 1,199.98 |
| TOTAL REVENUE | 545.00 | 683.67 | 138.67 | 4,360.00 | 5,559.98 | 1,199.98 |
| RESERVE EXPENSE | | | | | | |
| EXPENSE | | | | | | |
| 9545 LANDSCAPING | 0.00 | 0.00 | 0.00 | 0.00 | 2,500.00 | (2,500.00) |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 | 0.00 | 2,500.00 | (2,500.00) |
| EXCESS/LOSS OF RESERVES | 545.00 | 683.67 | 138.67 | 4,360.00 | 3,059.98 | (1,300.02) |