

NOTT'S LANDING HOA

AS OF DECEMBER 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	11,697.51	
1020 RES-BANK OF CHOICE		91,183.82	
TOTAL CASH			102,881.33

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		2,209.76	
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			19,872.76

TOTAL ASSETS			122,754.09
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LIABILITIES & EQUITY

CURRENT LIABILITIES			
2110 ACCOUNTS PAYABLE		2,395.14	
2115 PREPAID ASSESSMENTS		4,958.76	
2190 DUE FROM OPERATING		17,500.00	
TOTAL LIABILITIES			24,853.90

EQUITY			
2930 WORKING CAPITAL		17,424.00	
2931 DEVELOP CONT TO W/C		2,000.00	
2940 CURRENT EARNINGS		10,636.79	
2941 CURRENT EARNINGS		(10,636.79)	
2950 RESERVE FUND-PRIOR		100,798.66	
2955 RESERVE FUND-CURRENT		5,843.95	
2960 OPERATING FUND-PRIOR		(32,959.26)	
2965 OPERATING FD-CURRENT		4,792.84	
TOTAL EQUITY			97,900.19

TOT LIABILITY AND EQUITY			122,754.09
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Budget Comparison Report
AS OF DECEMBER 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	\$ 5,775.00	\$ 0.00	\$ 69,300.00	\$ 69,300.00	\$ 0.00
5210 LATE FEE CHARGE	100.00	0.00	(100.00)	1,260.00	1,260.00	60.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	40.00
5218 FINES	0.00	0.00	0.00	0.00	300.00	300.00
5220 COLLECTION COST REC	375.00	707.91	332.91	4,500.00	3,696.17	(803.83)
5240 CAPITALIZATION	0.00	75.00	75.00	0.00	900.00	900.00
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	(6,540.00)	(6,540.00)	0.00
TOTAL INCOME	5,705.00	6,012.91	307.91	68,460.00	68,839.17	379.17
EXPENSES						
7030 MANAGEMENT FEES	900.00	900.00	0.00	10,800.00	10,800.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	1,500.00	139.84	1,360.16
7045 LEGAL COLLECTIONS	375.00	946.41	(571.41)	4,500.00	4,185.33	314.67
7055 AUDIT FEES	0.00	0.00	0.00	1,400.00	1,400.00	0.00
7060 PRINTING & COPYING	100.00	1,034.50	(934.50)	1,300.00	1,452.75	(152.75)
7062 POSTAGE	80.00	22.28	57.72	1,100.00	419.69	680.31
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	0.00	435.24	(435.24)	1,700.00	1,755.30	(55.30)
7085 MEETINGS	0.00	527.89	(527.89)	250.00	702.89	(452.89)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	1,301.21	(801.21)
7090 MISC ADMINISTRATIVE	0.00	42.00	(42.00)	250.00	519.30	(269.30)
TOTAL ADMINISTRATIVE	1,580.00	3,908.32	(2,328.32)	23,350.00	22,676.31	673.69
7120 INCOME TAXES	0.00	0.00	0.00	0.00	200.00	(200.00)
7130 INSURANCE	600.00	753.83	(153.83)	8,200.00	6,223.15	1,976.85

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL TAXES & INSURANCE	\$ 600.00	\$ 753.83	\$ (153.83)	\$ 8,200.00	\$ 6,423.15	\$ 1,776.85
7240 LIGHTING	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL BUILDING MAINT	0.00	0.00	0.00	250.00	0.00	250.00
7320 GAS/ELECTRIC	37.00	81.54	(44.54)	450.00	496.94	(46.94)
7370 WATER/SEWER	100.00	142.96	(42.96)	15,000.00	14,513.98	486.02
TOTAL UTILITIES	137.00	224.50	(87.50)	15,450.00	15,010.92	439.08
7415 LANDSCAPE CONTRACT	875.00	678.67	196.33	10,500.00	8,144.04	2,355.96
7428 FLOWERS	0.00	0.00	0.00	0.00	3,335.00	(3,335.00)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	500.00	2,000.48	(1,500.48)
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	127.25	(127.25)
TOTAL LANDSCAPE MAINT	875.00	678.67	196.33	11,000.00	13,606.77	(2,606.77)
7630 SNOW REMOVAL	650.00	545.56	104.44	4,000.00	659.56	3,340.44
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
TOTAL SNOW/ROAD MAINT	650.00	545.56	104.44	4,200.00	659.56	3,540.44
7715 SOCIAL	1,500.00	825.00	675.00	6,000.00	5,669.62	330.38
TOTAL OTHER EXPENSES	1,500.00	825.00	675.00	6,000.00	5,669.62	330.38
TOTAL EXPENSES	5,342.00	6,935.88	(1,593.88)	68,450.00	64,046.33	4,403.67

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS	\$ 363.00	\$ (922.97)	\$ (1,285.97)	\$ 10.00	\$ 4,792.84	\$ 4,782.84

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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	\$ 6,540.00	\$ 6,540.00	\$ 0.00
9350 INTEREST INCOME	0.00	161.63	161.63	0.00	1,803.95	1,803.95
TOTAL REVENUE	545.00	706.63	161.63	6,540.00	8,343.95	1,803.95
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	706.63	161.63	6,540.00	5,843.95	(696.05)