

NOTT'S LANDING HOA

AS OF JUNE 30, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	15,980.94	
1020 RES-BANK OF CHOICE		87,023.98	

TOTAL CASH			103,004.92

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		1,239.68	
1130 DUE TO RESERVES		17,500.00	
1132 PREPAID INSURANCE		735.00	
1135 PREPAID EXPENSE		428.00	

TOTAL RECEIVABLES			19,902.68

TOTAL ASSETS			122,907.60
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		6,726.15	
2190 DUE FROM OPERATING		17,500.00	

TOTAL LIABILITIES			24,226.15

EQUITY			
2930 WORKING CAPITAL		16,299.00	
2931 DEVELOP CONT TO W/C		2,000.00	
2940 CURRENT EARNINGS		11,604.05	
2941 CURRENT EARNINGS		(11,604.05)	
2950 RESERVE FUND-PRIOR		76,074.66	
2955 RESERVE FUND-CURRENT		1,684.11	
2960 OPERATING FUND-PRIOR		(7,296.26)	
2965 OPERATING FD-CURRENT		9,919.94	

TOTAL EQUITY			98,681.45

TOT LIABILITY AND EQUITY			122,907.60
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Budget Comparison Report
AS OF JUNE 30, 2008
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 5,775.00	\$ 5,780.00	\$ 5.00	\$ 34,650.00	\$ 34,650.00	\$ 0.00
5210 LATE FEE CHARGE	100.00	140.00	40.00	600.00	720.00	120.00
5218 FINES	0.00	100.00	100.00	0.00	50.00	50.00
5220 COLLECTION COST REC	375.00	190.38	(184.62)	2,250.00	1,649.70	(600.30)
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	300.00	300.00
5255 MISC INCOME	0.00	(302.00)	(302.00)	0.00	(117.00)	(117.00)
5450 TRANSFERS TO RESERVE	(545.00)	(545.00)	0.00	(3,270.00)	(3,270.00)	0.00
TOTAL INCOME	5,705.00	5,363.38	(341.62)	34,230.00	33,982.70	(247.30)
EXPENSES						
7030 MANAGEMENT FEES	900.00	900.00	0.00	5,400.00	5,400.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	750.00	137.20	512.80
7045 LEGAL COLLECTIONS	375.00	190.38	184.62	2,250.00	1,818.72	431.28
7060 PRINTING & COPYING	100.00	20.10	79.90	600.00	179.50	420.50
7062 POSTAGE	80.00	24.72	55.28	480.00	203.67	276.33
7070 BANK CHARGES	15.00	0.00	15.00	25.00	0.00	25.00
7075 LICENSE, PERMITS, DUES	25.00	0.00	25.00	25.00	0.00	25.00
7080 NEWSLETTER PRODUCT	0.00	443.94	(443.94)	850.00	882.11	(32.11)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	1,243.79	(743.79)
7090 MISC ADMINISTRATIVE	0.00	0.00	0.00	125.00	220.00	(95.00)
TOTAL ADMINISTRATIVE	1,620.00	1,579.14	40.86	11,005.00	10,984.99	920.01
7120 INCOME TAXES	0.00	0.00	0.00	0.00	200.00	(200.00)
7130 INSURANCE	600.00	2,645.41	(2,045.41)	4,600.00	3,909.41	690.59
TOTAL TAXES & INSURANCE	600.00	2,645.41	(2,045.41)	4,600.00	4,109.41	490.59

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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	43.00	42.84	0.16	228.00	204.99	23.01
7370 WATER/SEWER	2,400.00	396.52	2,003.48	5,200.00	638.96	4,561.04
TOTAL UTILITIES	2,443.00	439.36	2,003.64	5,428.00	843.95	4,584.05
7415 LANDSCAPE CONTRACT	875.00	678.67	196.33	5,250.00	4,072.02	1,177.98
7428 FLOWERS	0.00	3,335.00	(3,335.00)	0.00	3,335.00	(3,335.00)
7440 SPRINKLER SYS MAINT	100.00	342.18	(242.18)	250.00	467.40	(217.40)
TOTAL LANDSCAPE MAINT	975.00	4,355.85	(3,380.85)	5,500.00	7,874.42	(2,374.42)
7630 SNOW REMOVAL	0.00	0.00	0.00	2,700.00	114.00	2,586.00
7635 SIGN PURCH & REPAIRS	200.00	0.00	200.00	200.00	0.00	200.00
TOTAL SNOW/ROAD MAINT	200.00	0.00	200.00	2,900.00	114.00	2,786.00
7715 SOCIAL	0.00	0.00	0.00	1,500.00	1,035.99	464.01
TOTAL OTHER EXPENSES	0.00	0.00	0.00	1,500.00	1,035.99	464.01
TOTAL EXPENSES	5,838.00	9,019.76	(3,181.76)	31,058.00	24,062.76	6,995.24
NET PROFIT/LOSS	(133.00)	(3,656.38)	(3,523.38)	3,172.00	9,919.94	6,747.94

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	545.00	\$ 545.00	\$ 0.00	\$ 3,270.00	\$ 3,270.00	\$ 0.00
9350 INTEREST INCOME	0.00	147.92	147.92	0.00	914.11	914.11
TOTAL REVENUE	545.00	692.92	147.92	3,270.00	4,184.11	914.11
EXPENSE						
9545 LANDSCAPING	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)
TOTAL EXPENSES	0.00	2,500.00	(2,500.00)	0.00	2,500.00	(2,500.00)
EXCESS/LOSS OF RESERVES	545.00	(1,807.08)	(2,352.08)	3,270.00	1,684.11	(1,585.89)