

NOTT'S LANDING HOA

AS OF MAY 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	19,756.11	
1020 RES-BANK OF CHOICE		88,831.06	
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TOTAL CASH			108,587.17
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ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		1,898.13	
1130 DUE TO RESERVES		17,500.00	
1132 PREPAID INSURANCE		735.00	
1135 PREPAID EXPENSE		428.00	
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TOTAL RECEIVABLES			20,561.13
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TOTAL ASSETS			129,148.30
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		7,503.39	
2190 DUE FROM OPERATING		17,500.00	
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TOTAL LIABILITIES			25,003.39
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EQUITY			
2930 WORKING CAPITAL		16,299.00	
2931 DEVELOP CONT TO W/C		2,000.00	
2940 CURRENT EARNINGS		17,067.51	
2941 CURRENT EARNINGS		(17,067.51)	
2950 RESERVE FUND-PRIOR		76,074.66	
2955 RESERVE FUND-CURRENT		3,491.19	
2960 OPERATING FUND-PRIOR		(7,296.26)	
2965 OPERATING FD-CURRENT		13,576.32	
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TOTAL EQUITY			104,144.91
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TOT LIABILITY AND EQUITY			129,148.30
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Budget Comparison Report  
AS OF MAY 31, 2008  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 5,775.00	\$ 5,770.00	\$ (5.00)	\$ 28,875.00	\$ 28,870.00	\$ (5.00)
5210 LATE FEE CHARGE	100.00	130.00	30.00	500.00	580.00	80.00
5218 FINES	0.00	0.00	0.00	0.00	(50.00)	(50.00)
5220 COLLECTION COST REC	375.00	272.30	(102.70)	1,875.00	1,459.32	(415.68)
5240 CAPITALIZATION	0.00	75.00	75.00	0.00	300.00	300.00
5255 MISC INCOME	0.00	185.00	185.00	0.00	185.00	185.00
5450 TRANSFERS TO RESERVE	(545.00)	(545.00)	0.00	(2,725.00)	(2,725.00)	0.00
<b>TOTAL INCOME</b>	<b>5,705.00</b>	<b>5,887.30</b>	<b>182.30</b>	<b>28,525.00</b>	<b>28,619.32</b>	<b>94.32</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	900.00	900.00	0.00	4,500.00	4,500.00	0.00
7040 LEGAL FEES	125.00	0.00	125.00	625.00	137.20	487.80
7045 LEGAL COLLECTIONS	375.00	276.14	98.86	1,875.00	1,628.34	246.66
7060 PRINTING & COPYING	100.00	44.90	55.10	500.00	159.40	340.60
7062 POSTAGE	80.00	42.46	37.54	400.00	178.95	221.05
7070 BANK CHARGES	0.00	0.00	0.00	10.00	0.00	10.00
7080 NEWSLETTER PRODUCT	425.00	0.00	425.00	850.00	438.17	411.83
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	1,243.79	(743.79)
7090 MISC ADMINISTRATIVE	0.00	42.00	(42.00)	125.00	220.00	(95.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>2,005.00</b>	<b>1,305.50</b>	<b>699.50</b>	<b>9,385.00</b>	<b>8,505.85</b>	<b>879.15</b>
7120 INCOME TAXES	0.00	0.00	0.00	0.00	200.00	(200.00)
7130 INSURANCE	1,600.00	1,264.00	336.00	4,000.00	1,264.00	2,736.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,600.00</b>	<b>1,264.00</b>	<b>336.00</b>	<b>4,000.00</b>	<b>1,464.00</b>	<b>2,536.00</b>
7240 LIGHTING	0.00	0.00	0.00	125.00	0.00	125.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL BUILDING MAINT	0.00	0.00	0.00	125.00	0.00	125.00
7320 GAS/ELECTRIC	37.00	42.89	(5.89)	185.00	162.15	22.85
7370 WATER/SEWER	2,400.00	28.24	2,371.76	2,800.00	242.44	2,557.56
TOTAL UTILITIES	2,437.00	71.13	2,365.87	2,985.00	404.59	2,580.41
7415 LANDSCAPE CONTRACT	875.00	678.67	196.33	4,375.00	3,393.35	981.65
7440 SPRINKLER SYS MAINT	50.00	125.22	(75.22)	150.00	125.22	24.78
TOTAL LANDSCAPE MAINT	925.00	803.89	121.11	4,525.00	3,518.57	1,006.43
7630 SNOW REMOVAL	0.00	0.00	0.00	2,700.00	114.00	2,586.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	2,700.00	114.00	2,586.00
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	6,967.00	3,444.52	3,522.48	25,220.00	15,043.00	10,177.00
NET PROFIT/LOSS	(1,262.00)	2,442.78	3,704.78	3,305.00	13,576.32	10,271.32

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	\$ 545.00	\$ 545.00	\$ 0.00	\$ 2,725.00	\$ 2,725.00	\$ 0.00
9350 INTEREST INCOME	0.00	144.61	144.61	0.00	766.19	766.19
TOTAL REVENUE	545.00	689.61	144.61	2,725.00	3,491.19	766.19
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	545.00	689.61	144.61	2,725.00	3,491.19	766.19