

NOTT'S LANDING HOA

JUNE 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 7,050.39	
1020 RES-BANK OF CHOICE	85,150.40	

TOTAL CASH		92,200.79
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	4,602.66	
1130 DUE TO RESERVES	11,000.00	
1132 PREPAID INSURANCE	735.00	
1135 PREPAID EXPENSE	428.00	

TOTAL RECEIVABLES		16,765.66

TOTAL CURRENT ASSETS		108,966.45

TOTAL ASSETS		<u><u>108,966.45</u></u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 5,788.49
 2190 DUE FROM OPERATING 11,000.00

TOTAL PAYABLES ----- 16,788.49

TOTAL LIABILITIES ----- 16,788.49

EQUITY

2930 WORKING CAPITAL 16,299.00
 2931 DEVELOP CONT TO W/C 2,000.00
 2940 CURRENT EARNINGS 12,071.37
 2941 CURRENT EARNINGS (12,071.37)
 2950 RESERVE FUND-PRIOR 69,103.85
 2955 RESERVE FUND-CURRENT 2,322.12
 2960 OPERATING FUND-PRIOR (7,296.26)
 2965 OPERATING FD-CURRENT 9,749.25

TOTAL EQUITY ----- 92,177.96

TOT LIABILITY AND EQUITY -----
 ===== 108,966.45

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Budget Comparison Report
 JUNE 30, 2007

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	\$ 34,650.00	\$ 34,650.00	\$ 0.00
5210 LATE FEE CHARGE	150.00	90.00	(60.00)	900.00	830.00	(70.00)
5218 FINES	0.00	0.00	0.00	0.00	(50.00)	(50.00)
5220 COLLECTION COST REC	185.00	488.68	303.68	1,140.00	2,967.27	1,827.27
5240 CAPITALIZATION	0.00	75.00	75.00	0.00	225.00	225.00
5245 INTEREST INCOME	6.00	7.26	1.26	40.00	28.70	(11.30)
5255 MISC INCOME	0.00	30.00	30.00	0.00	45.00	45.00
5450 TRANSFERS TO RESERVE	(925.00)	(925.00)	0.00	(5,550.00)	(5,550.00)	0.00
TOTAL INCOME	5,191.00	5,540.94	349.94	31,180.00	33,145.97	1,965.97
EXPENSES						
7030 MANAGEMENT FEES	900.00	900.00	0.00	5,400.00	5,400.00	0.00
7040 LEGAL FEES	0.00	1.20	(1.20)	200.00	4.44	195.56
7045 LEGAL COLLECTIONS	185.00	488.08	(303.08)	1,140.00	2,668.85	(1,528.85)
7060 PRINTING & COPYING	100.00	16.40	83.60	600.00	697.03	(97.03)
7062 POSTAGE	80.00	31.74	48.26	480.00	585.71	(105.71)
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	471.68	(471.68)	480.00	860.26	(380.26)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	0.00	500.00
7090 MISC ADMINISTRATIVE	0.00	22.00	(22.00)	0.00	132.00	(132.00)
TOTAL ADMINISTRATIVE	1,305.00	1,931.10	(626.10)	8,850.00	10,348.29	(1,498.29)
7130 INSURANCE	650.00	1,127.75	(477.75)	2,600.00	2,331.75	268.25
TOTAL TAXES & INSURANCE	650.00	1,127.75	(477.75)	2,600.00	2,331.75	268.25

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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	45.00	42.07	2.93	195.00	162.94	32.06
7370 WATER/SEWER	2,985.00	88.09	2,896.91	6,030.00	121.59	5,908.41
TOTAL UTILITIES	3,030.00	130.16	2,899.84	6,225.00	284.53	5,940.47
7415 LANDSCAPE CONTRACT	874.00	873.44	0.56	5,244.00	5,240.64	3.36
7420 LANDSCAPE RENOV.	0.00	0.00	0.00	800.00	0.00	800.00
7440 SPRINKLER SYS MAINT	100.00	0.00	100.00	250.00	0.00	250.00
TOTAL LANDSCAPE MAINT	974.00	873.44	100.56	6,294.00	5,240.64	1,053.36
7630 SNOW REMOVAL	0.00	0.00	0.00	2,000.00	4,822.50	(2,822.50)
7635 SIGN PURCH & REPAIRS	200.00	119.01	80.99	200.00	119.01	80.99
TOTAL SNOW/ROAD MAINT	200.00	119.01	80.99	2,200.00	4,941.51	(2,741.51)
7715 SOCIAL	0.00	0.00	0.00	500.00	250.00	250.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	500.00	250.00	250.00
TOTAL EXPENSES	6,159.00	4,181.46	1,977.54	26,794.00	23,396.72	3,397.28
NET PROFIT/LOSS	(968.00)	1,359.48	2,327.48	4,386.00	9,749.25	5,363.25

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	925.00	\$ 925.00	\$ 0.00	\$ 5,550.00	\$ 5,550.00	\$ 0.00
9350 INTEREST INCOME	0.00	185.04	185.04	0.00	1,177.12	1,177.12
TOTAL REVENUE	925.00	1,110.04	185.04	5,550.00	6,727.12	1,177.12
EXPENSE						
9545 LANDSCAPING	0.00	2,545.00	(2,545.00)	0.00	4,405.00	(4,405.00)
TOTAL EXPENSES	0.00	2,545.00	(2,545.00)	0.00	4,405.00	(4,405.00)
EXCESS/LOSS OF RESERVES	925.00	(1,434.96)	(2,359.96)	5,550.00	2,322.12	(3,227.88)