

NOTT'S LANDING HOA

DECEMBER 31, 2006

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	438.00
1020 RES-BANK OF CHOICE		86,828.28

TOTAL CASH		87,266.28
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		3,462.75
1130 DUE TO RESERVES		7,000.00
1132 PREPAID INSURANCE		735.00
1135 PREPAID EXPENSE		428.00

TOTAL RECEIVABLES		11,625.75

TOTAL CURRENT ASSETS		98,892.03

TOTAL ASSETS		98,892.03
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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	8,841.34
2115 PREPAID ASSESSMENTS		2,959.71
2190 DUE FROM OPERATING		7,000.00

TOTAL PAYABLES		18,801.05
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TOTAL LIABILITIES		18,801.05
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EQUITY

2930 WORKING CAPITAL	16,299.00
2931 DEVELOP CONT TO W/C	2,000.00
2940 CURRENT EARNINGS	3,734.43
2941 CURRENT EARNINGS	(3,734.43)
2950 RESERVE FUND-PRIOR	65,369.42
2955 RESERVE FUND-CURRENT	15,642.20
2960 OPERATING FUND-PRIOR	(7,311.87)
2965 OPERATING FD-CURRENT	(11,907.77)

TOTAL EQUITY	80,090.98
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TOT LIABILITY AND EQUITY

98,892.03

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Budget Comparison Report
 DECEMBER 31, 2006
 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	130.00	240.00	110.00	1,600.00	2,220.00	620.00
5215 NSF FEE	0.00	0.00	0.00	0.00	110.00	110.00
5218 FINES	0.00	0.00	0.00	0.00	750.00	750.00
5220 COLLECTION COST REC	208.00	863.15	655.15	2,500.00	3,630.14	1,130.14
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	1,125.00	1,125.00
5245 INTEREST INCOME	16.00	1.35	(14.65)	200.00	72.20	(127.80)
5450 TRANSFERS TO RESERVE	(1,500.00)	(1,500.00)	0.00	(18,000.00)	(18,000.00)	0.00
TOTAL INCOME	4,629.00	5,379.50	750.50	55,600.00	59,207.34	3,607.34
EXPENSES						
7030 MANAGEMENT FEES	900.00	900.00	0.00	10,800.00	10,800.00	0.00
7040 LEGAL FEES	50.00	3.25	46.75	600.00	27.39	572.61
7045 LEGAL COLLECTIONS	208.00	1,661.59	(1,453.59)	2,500.00	4,082.65	(1,582.65)
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	0.00	1,200.00
7060 PRINTING & COPYING	100.00	1,454.50	(1,354.50)	1,200.00	2,754.42	(1,554.42)
7062 POSTAGE	80.00	277.48	(197.48)	1,100.00	1,489.26	(389.26)
7070 BANK CHARGES	0.00	0.00	0.00	0.00	28.88	(28.88)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	25.00	0.00
7080 NEWSLETTER PRODUCT	0.00	382.03	(382.03)	400.00	1,215.38	(815.38)
7085 HOLIDAY/EVENTS	0.00	0.00	0.00	450.00	270.00	180.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	500.00	70.00	430.00
7090 MISC ADMINISTRATIVE	40.00	847.70	(807.70)	500.00	1,196.70	(696.70)
TOTAL ADMINISTRATIVE	1,378.00	5,526.55	(4,148.55)	19,275.00	21,959.68	(2,684.68)
7130 INSURANCE	650.00	0.00	650.00	6,500.00	8,064.27	(1,564.27)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
TOTAL TAXES & INSURANCE	650.00	0.00	650.00	6,500.00	8,064.27	(1,564.27)
7240 LIGHTING	0.00	0.00	0.00	250.00	0.00	250.00
7250 PLAYGROUND	0.00	0.00	0.00	500.00	0.00	500.00
7290 OTHER BUILDING MAINT	0.00	96.68	(96.68)	0.00	96.68	(96.68)
TOTAL BUILDING MAINT	0.00	96.68	(96.68)	750.00	96.68	653.32
7320 GAS/ELECTRIC	30.00	114.81	(84.81)	360.00	413.73	(53.73)
7370 WATER/SEWER	50.00	35.19	14.81	10,050.00	18,440.56	(8,390.56)
TOTAL UTILITIES	80.00	150.00	(70.00)	10,410.00	18,854.29	(8,444.29)
7415 LANDSCAPE CONTRACT	850.00	873.44	(23.44)	10,200.00	10,354.08	(154.08)
7420 LANDSCAPE RENOV.	0.00	0.00	0.00	1,800.00	0.00	1,800.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,400.00	92.10	1,307.90
TOTAL LANDSCAPE MAINT	850.00	873.44	(23.44)	13,400.00	10,446.18	2,953.82
7630 SNOW REMOVAL	500.00	8,370.00	(7,870.00)	3,000.00	9,182.50	(6,182.50)
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
TOTAL SNOW/ROAD MAINT	500.00	8,370.00	(7,870.00)	3,200.00	9,182.50	(5,982.50)
7715 SOCIAL	0.00	74.84	(74.84)	2,000.00	2,511.51	(511.51)
TOTAL OTHER EXPENSES	0.00	74.84	(74.84)	2,000.00	2,511.51	(511.51)
TOTAL EXPENSES	3,458.00	15,091.51	(11,633.51)	55,535.00	71,115.11	(15,580.11)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS	\$ 1,171.00	\$ (9,712.01)	\$ (10,883.01)	\$ 65.00	\$ (11,907.77)	\$ (11,972.77)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,500.00	\$ 1,500.00	\$ 0.00	\$ 18,000.00	\$ 18,000.00	\$ 0.00
9350 INTEREST INCOME	75.00	199.61	124.61	900.00	2,398.97	1,498.97
TOTAL REVENUE	1,575.00	1,699.61	124.61	18,900.00	20,398.97	1,498.97
EXPENSE						
9545 LANDSCAPING	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9548 PLAYGROUND	0.00	0.00	0.00	13,500.00	0.00	13,500.00
9550 RETAINING WALL	0.00	0.00	0.00	0.00	4,756.77	(4,756.77)
9555 FENCE	0.00	0.00	0.00	1,000.00	0.00	1,000.00
TOTAL EXPENSES	0.00	0.00	0.00	39,500.00	4,756.77	34,743.23
EXCESS/LOSS OF RESERVES	1,575.00	1,699.61	124.61	(20,600.00)	15,642.20	36,242.20