

BROOKSHIRE DOWNS AT HEATHERRIDGE

AS OF FEBRUARY 28, 2010

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$10,138.62	
1016 RES-BANK OF CHOICE	41,596.06	
1017 RES-BC CD 015	60,000.00	
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TOTAL CASH		111,734.68
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	10,409.85	
1121 PREPAID INSURANCE	802.00	
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TOTAL RECEIVABLES		11,211.85
TOTAL ASSETS		<hr/> <u>122,946.53</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	6,890.78	
2116 COUNTRYWIDE PAYOFF	3,172.87	
2165 WORKING CAPITAL DEP	10,152.00	
2170 MAINTENANCE FEE DEP	1,480.00	
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TOTAL LIABILITIES		21,695.65
EQUITY		
2940 CURRENT EARNINGS	1,584.33	
2941 CURRENT EARNINGS	(1,584.33)	
2950 RESERVE FUND-PRIOR	107,169.54	
2955 RESERVE FUND-CURRENT	4,048.38	
2960 OPERATING FUND-PRIOR	(7,502.99)	
2965 OPERATING FD-CURRENT	(2,464.05)	
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TOTAL EQUITY		101,250.88
TOT LIABILITY AND EQUITY		<hr/> <u>122,946.53</u>

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Budget Comparison Report
AS OF FEBRUARY 28, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 HOMEOWNERS DUES	\$9,120.00	\$9,120.00	\$0.00	\$18,240.00	\$18,240.00	\$0.00
5115 UTILITIES	3,041.00	3,720.00	679.00	6,082.00	7,440.00	1,358.00
5210 LATE FEE CHARGE	0.00	50.00	50.00	0.00	50.00	50.00
5220 COLLECTION COST REC	0.00	503.40	503.40	0.00	723.75	723.75
5230 LAUNDRY INCOME	251.00	387.25	136.25	502.00	679.88	177.88
5240 CAPITALIZATION	50.00	0.00	(50.00)	100.00	0.00	(100.00)
5255 MISC INCOME	200.00	0.00	(200.00)	400.00	0.00	(400.00)
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(4,000.00)	(4,000.00)	0.00
TOTAL INCOME	10,662.00	11,780.65	1,118.65	21,324.00	23,133.63	1,809.63
EXPENSES						
7030 MANAGEMENT FEE	670.00	670.00	0.00	1,340.00	1,340.00	0.00
7045 LEGAL COLLECTIONS	300.00	503.40	(203.40)	600.00	723.75	(123.75)
7055 AUDIT FEES	0.00	300.00	(300.00)	0.00	300.00	(300.00)
7060 PRINTING & COPYING	50.00	24.50	25.50	100.00	34.50	65.50
7062 POSTAGE	50.00	24.73	25.27	100.00	50.70	49.30
7070 BANK CHARGES	0.00	29.59	(29.59)	0.00	50.99	(50.99)
7090 MISC ADMINISTRATIVE	25.00	57.56	(32.56)	50.00	212.42	(162.42)
TOTAL ADMINISTRATIVE	1,095.00	1,609.78	(514.78)	2,190.00	2,712.36	(522.36)
7120 INCOME TAXES	0.00	0.00	0.00	112.00	0.00	112.00
7130 INSURANCE	3,225.00	2,447.75	777.25	3,225.00	3,328.75	(103.75)
TOTAL TAXES & INSURANCES	3,225.00	2,447.75	777.25	3,337.00	3,328.75	8.25
7230 BLDG & FACILITIES RPR	0.00	249.27	(249.27)	0.00	329.27	(329.27)
7250 ELECTRICAL REPAIRS	75.00	721.00	(646.00)	150.00	721.00	(571.00)
7260 BOILER REPAIR	75.00	0.00	75.00	150.00	0.00	150.00
7280 PLBG & SEWER MAINT	91.00	0.00	91.00	182.00	0.00	182.00
7290 OTHER BUILDING MAINT	166.00	0.00	166.00	332.00	0.00	332.00
TOTAL BUILDING MAINT.	407.00	970.27	(563.27)	814.00	1,050.27	(236.27)

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7310 ELECTRICITY	375.00	436.95	(61.95)	750.00	847.41	(97.41)
7320 GAS	4,600.00	4,480.79	119.21	9,600.00	8,714.33	885.67
7371 WATER	750.00	1,194.33	(444.33)	1,500.00	2,206.52	(706.52)
7372 SEWER	1,000.00	1,081.92	(81.92)	2,000.00	2,119.07	(119.07)
7380 TRASH REMOVAL	300.00	296.00	4.00	600.00	689.00	(89.00)
TOTAL UTILITIES	7,025.00	7,489.99	(464.99)	14,450.00	14,576.33	(126.33)
7410 GROUNDS CARE	700.00	700.83	(0.83)	1,400.00	1,401.66	(1.66)
7415 GROUNDS SUPPLIES	0.00	234.06	(234.06)	0.00	234.06	(234.06)
7420 JANITORIAL	566.00	550.00	16.00	1,132.00	1,100.00	32.00
7445 CONCRETE REPAIRS	50.00	0.00	50.00	100.00	0.00	100.00
TOTAL GROUNDS MAINTENANCE	1,316.00	1,484.89	(168.89)	2,632.00	2,735.72	(103.72)
7550 SNOW REMOVAL	1,000.00	527.00	473.00	2,000.00	1,194.25	805.75
TOTAL ROAD MAINTENANCE	1,000.00	527.00	473.00	2,000.00	1,194.25	805.75
TOTAL EXPENSES	14,068.00	14,529.68	(461.68)	25,423.00	25,597.68	(174.68)
NET PROFIT / LOSS	(3,406.00)	(2,749.03)	656.97	(4,099.00)	(2,464.05)	1,634.95

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	4,000.00	4,000.00	0.00
9350 INTEREST INCOME	0.00	22.96	22.96	0.00	48.38	48.38
TOTAL REVENUE	2,000.00	2,022.96	22.96	4,000.00	4,048.38	48.38
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,000.00	2,022.96	22.96	4,000.00	4,048.38	48.38