

BROOKSHIRE DOWNS AT HEATHERRIDGE

AS OF NOVEMBER 30, 2009

ASSETS

| | | |
|----------------------------|-------------|-------------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$11,534.12 | |
| 1016 RES-BANK OF CHOICE | 35,519.08 | |
| 1017 RES-BC CD 015 | 60,000.00 | |
| | | <u>107,053.20</u> |
| TOTAL CASH | | |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 5,730.10 | |
| 1121 PREPAID INSURANCE | 802.00 | |
| | | <u>6,532.10</u> |
| TOTAL RECEIVABLES | | |
| TOTAL ASSETS | | <u>113,585.30</u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|-------------|-------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | 3,434.78 | |
| 2116 COUNTRYWIDE PAYOFF | 3,172.87 | |
| 2165 WORKING CAPITAL DEP | 10,152.00 | |
| 2170 MAINTENANCE FEE DEP | 1,480.00 | |
| | | <u>18,239.65</u> |
| TOTAL LIABILITIES | | |
| EQUITY | | |
| 2940 CURRENT EARNINGS | (18,874.22) | |
| 2941 CURRENT EARNINGS | 18,874.22 | |
| 2950 RESERVE FUND-PRIOR | 123,415.30 | |
| 2955 RESERVE FUND-CURRENT | (18,274.36) | |
| 2960 OPERATING FUND-PRIOR | (9,195.43) | |
| 2965 OPERATING FD-CURRENT | (599.86) | |
| | | <u>95,345.65</u> |
| TOTAL EQUITY | | |
| TOT LIABILITY AND EQUITY | | <u>113,585.30</u> |

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
AS OF NOVEMBER 30, 2009
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 | \$100,320.00 | \$100,320.00 | \$0.00 |
| 5115 UTILITIES | 3,660.00 | 3,720.00 | 60.00 | 40,260.00 | 40,600.00 | 340.00 |
| 5210 LATE FEE CHARGE | 0.00 | 30.00 | 30.00 | 0.00 | 500.00 | 500.00 |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 20.00 | 20.00 |
| 5220 COLLECTION COST REC | 0.00 | 96.00 | 96.00 | 0.00 | 3,294.60 | 3,294.60 |
| 5230 LAUNDRY INCOME | 217.00 | 226.13 | 9.13 | 2,383.00 | 2,805.40 | 422.40 |
| 5240 CAPITALIZATION | 75.00 | 0.00 | (75.00) | 825.00 | 516.00 | (309.00) |
| 5245 INTEREST INCOME | 20.00 | 0.00 | (20.00) | 220.00 | 0.00 | (220.00) |
| 5450 TRANSFERS TO RESERVE | (2,000.00) | (2,000.00) | 0.00 | (22,000.00) | (32,000.00) | (10,000.00) |
| TOTAL INCOME | 11,092.00 | 11,192.13 | 100.13 | 122,008.00 | 116,056.00 | (5,952.00) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEE | 670.00 | 670.00 | 0.00 | 7,370.00 | 7,370.00 | 0.00 |
| 7040 LEGAL FEES | 0.00 | 0.00 | 0.00 | 0.00 | 198.00 | (198.00) |
| 7045 LEGAL COLLECTIONS | 400.00 | 96.00 | 304.00 | 4,400.00 | 3,204.60 | 1,195.40 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 400.00 | 300.00 | 100.00 |
| 7060 PRINTING & COPYING | 50.00 | 5.00 | 45.00 | 550.00 | 137.40 | 412.60 |
| 7062 POSTAGE | 50.00 | 26.57 | 23.43 | 550.00 | 310.71 | 239.29 |
| 7075 LICENSE,PERMITS,DUES | 0.00 | 0.00 | 0.00 | 0.00 | 440.00 | (440.00) |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 0.00 | 504.02 | (504.02) |
| 7090 MISC ADMINISTRATIVE | 25.00 | 30.00 | (5.00) | 275.00 | 502.87 | (227.87) |
| TOTAL ADMINISTRATIVE | 1,195.00 | 827.57 | 367.43 | 13,545.00 | 12,967.60 | 577.40 |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 40.00 | 110.65 | (70.65) |
| 7130 INSURANCE | 855.00 | 0.00 | 855.00 | 10,200.00 | 7,695.50 | 2,504.50 |
| TOTAL TAXES & INSURANCES | 855.00 | 0.00 | 855.00 | 10,240.00 | 7,806.15 | 2,433.85 |
| 7230 BLDG & FACILITIES RPR | 0.00 | 0.00 | 0.00 | 0.00 | 2,971.98 | (2,971.98) |
| 7250 ELECTRICAL REPAIRS | 75.00 | 99.69 | (24.69) | 825.00 | 1,049.64 | (224.64) |
| 7260 BOILER REPAIR | 125.00 | 0.00 | 125.00 | 1,375.00 | 396.00 | 979.00 |
| 7280 PLBG & SEWER MAINT | 75.00 | 122.50 | (47.50) | 825.00 | 970.86 | (145.86) |
| 7290 OTHER BUILDING MAINT | 250.00 | 0.00 | 250.00 | 2,750.00 | 153.75 | 2,596.25 |

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|----------------------------------|----------|----------|----------------|------------|------------|--------------|
| TOTAL BUILDING MAINT. | 525.00 | 222.19 | 302.81 | 5,775.00 | 5,542.23 | 232.77 |
| 7310 ELECTRICITY | 400.00 | 321.37 | 78.63 | 4,400.00 | 3,074.67 | 1,325.33 |
| 7320 GAS | 1,800.00 | 2,307.48 | (507.48) | 31,400.00 | 22,946.56 | 8,453.44 |
| 7371 WATER | 1,400.00 | 1,564.45 | (164.45) | 19,400.00 | 18,478.30 | 921.70 |
| 7372 SEWER | 834.00 | 1,037.15 | (203.15) | 9,166.00 | 9,782.28 | (616.28) |
| 7380 TRASH REMOVAL | 300.00 | 1,052.50 | (752.50) | 3,300.00 | 5,685.75 | (2,385.75) |
| 7381 RECYCLING | 56.00 | 0.00 | 56.00 | 616.00 | 0.00 | 616.00 |
| TOTAL UTILITIES | 4,790.00 | 6,282.95 | (1,492.95) | 68,282.00 | 59,967.56 | 8,314.44 |
| 7410 GROUNDS CARE | 650.00 | 700.83 | (50.83) | 7,150.00 | 7,647.26 | (497.26) |
| 7415 GROUNDS SUPPLIES | 0.00 | 155.82 | (155.82) | 600.00 | 388.92 | 211.08 |
| 7416 TREES & BUSHES | 0.00 | 0.00 | 0.00 | 2,400.00 | 9,109.00 | (6,709.00) |
| 7417 FLOWERS | 0.00 | 0.00 | 0.00 | 528.00 | 562.41 | (34.41) |
| 7420 JANITORIAL | 550.00 | 550.00 | 0.00 | 6,050.00 | 5,615.86 | 434.14 |
| 7440 SPRINKLER SYS MAINT | 0.00 | 0.00 | 0.00 | 2,400.00 | 2,858.07 | (458.07) |
| 7445 CONCRETE REPAIRS | 75.00 | 0.00 | 75.00 | 825.00 | 0.00 | 825.00 |
| TOTAL GROUNDS MAINTENANCE | 1,275.00 | 1,406.65 | (131.65) | 19,953.00 | 26,181.52 | (6,228.52) |
| 7510 PARKING LOT REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | 1,210.00 | (1,210.00) |
| 7550 SNOW REMOVAL | 300.00 | 619.50 | (319.50) | 2,700.00 | 2,980.80 | (280.80) |
| TOTAL ROAD MAINTENANCE | 300.00 | 619.50 | (319.50) | 2,700.00 | 4,190.80 | (1,490.80) |
| TOTAL EXPENSES | 8,940.00 | 9,358.86 | (418.86) | 120,495.00 | 116,655.86 | 3,839.14 |
| NET PROFIT / LOSS | 2,152.00 | 1,833.27 | (318.73) | 1,513.00 | (599.86) | (2,112.86) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------------|-----------------|-----------------|----------------|------------------|--------------------|--------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | 2,000.00 | 2,000.00 | 0.00 | 22,000.00 | 32,000.00 | 10,000.00 |
| 9350 INTEREST INCOME | 0.00 | 267.17 | 267.17 | 0.00 | 1,574.64 | 1,574.64 |
| TOTAL REVENUE | 2,000.00 | 2,267.17 | 267.17 | 22,000.00 | 33,574.64 | 11,574.64 |
| EXPENSE | | | | | | |
| 9500 H.V.A.C. | 0.00 | 0.00 | 0.00 | 0.00 | 51,849.00 | (51,849.00) |
| TOTAL EXPENSE | 0.00 | 0.00 | 0.00 | 0.00 | 51,849.00 | (51,849.00) |
| EXCESS/LOSS OF RESERVES | 2,000.00 | 2,267.17 | 267.17 | 22,000.00 | (18,274.36) | (40,274.36) |