

BROOKSHIRE DOWNS AT HEATHERRIDGE

JANUARY 31, 2007

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	12,912.25	
1016 RES-BANK OF CHOICE		34,018.54	
1017 RES-BC CD 015		30,379.68	

TOTAL CASH			77,310.47
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		13,406.42	
1121 PREPAID INSURANCE		802.00	

TOTAL RECEIVABLES			14,208.42

TOTAL ASSETS			<u>91,518.89</u>

LIABILITIES

ACCOUNTS PAYABLE			
2110 ACCOUNTS PAYABLE		2,300.00	
2115 PREPAID ASSESSMENTS		3,212.31	
2165 WORKING CAPITAL DEP		10,152.00	
2170 MAINTENANCE FEE DEP		1,480.00	

TOTAL PAYABLES			17,144.31
EQUITY			
2940 CURRENT EARNINGS		4,342.46	
2941 CURRENT EARNINGS		(4,342.46)	
2950 RESERVE FUND-PRIOR		79,227.55	
2955 RESERVE FUND-CURRENT		2,762.61	
2960 OPERATING FUND-PRIOR		(9,195.43)	
2965 OPERATING FD-CURRENT		1,579.85	

TOTAL EQUITY			74,374.58

TOT LIABILITY AND EQUITY			<u>91,518.89</u>

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report

JANUARY 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 HOMEOWNERS DUES	\$ 8,760.00	\$ 8,760.00	\$ 0.00	\$ 8,760.00	\$ 8,760.00	\$ 0.00
5115 UTILITIES	3,750.00	3,750.00	0.00	3,750.00	3,750.00	0.00
5210 LATE FEE CHARGE	0.00	(10.00)	(10.00)	0.00	(10.00)	(10.00)
5220 COLLECTION COST REC	0.00	408.03	408.03	0.00	408.03	408.03
5230 LAUNDRY INCOME	200.00	279.00	79.00	200.00	279.00	79.00
5235 PARKING INCOME	60.00	0.00	(60.00)	60.00	0.00	(60.00)
5240 CAPITALIZATION	5.00	0.00	(5.00)	5.00	0.00	(5.00)
5245 INTEREST INCOME	20.00	15.57	(4.43)	20.00	15.57	(4.43)
5255 MISC INCOME	0.00	60.00	60.00	0.00	60.00	60.00
5450 TRANSFERS TO RESERVE	(2,300.00)	(2,300.00)	0.00	(2,300.00)	(2,300.00)	0.00
TOTAL INCOME	10,495.00	10,962.60	467.60	10,495.00	10,962.60	467.60
EXPENSES						
7030 MANAGEMENT FEE	670.00	670.00	0.00	670.00	670.00	0.00
7045 LEGAL COLLECTIONS	200.00	0.00	200.00	200.00	0.00	200.00
7060 PRINTING & COPYING	37.50	26.00	11.50	37.50	26.00	11.50
7062 POSTAGE	37.50	14.29	23.21	37.50	14.29	23.21
7090 MISC ADMINISTRATIVE	50.00	22.00	28.00	50.00	22.00	28.00
TOTAL ADMINISTRATIVE	995.00	732.29	262.71	995.00	732.29	262.71
7120 INCOME TAXES	9.00	0.00	9.00	9.00	0.00	9.00
7130 INSURANCE	750.00	0.00	750.00	750.00	0.00	750.00
TOTAL TAXES & INSURANCES	759.00	0.00	759.00	759.00	0.00	759.00
7250 ELECTRICAL REPAIRS	75.00	0.00	75.00	75.00	0.00	75.00
7260 BOILER REPAIR	200.00	0.00	200.00	200.00	0.00	200.00

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WESTERN STRIPES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7280 PLBG & SEWER MAINT	100.00	112.50	(12.50)	100.00	112.50	(12.50)
7290 OTHER BUILDING MAINT	250.00	384.00	(134.00)	250.00	384.00	(134.00)
TOTAL BUILDING MAINT.	625.00	496.50	128.50	625.00	496.50	128.50
7310 ELECTRICITY	400.00	0.00	400.00	400.00	0.00	400.00
7320 GAS	6,000.00	4,092.20	1,907.80	6,000.00	4,092.20	1,907.80
7371 WATER	900.00	674.79	225.21	900.00	674.79	225.21
7372 SEWER	750.00	744.06	5.94	750.00	744.06	5.94
7380 TRASH REMOVAL	233.00	410.00	(177.00)	233.00	410.00	(177.00)
TOTAL UTILITIES	8,283.00	5,921.05	2,361.95	8,283.00	5,921.05	2,361.95
7410 GROUNDS CARE	650.00	674.91	(24.91)	650.00	674.91	(24.91)
7420 JANITORIAL	550.00	0.00	550.00	550.00	0.00	550.00
7445 CONCRETE REPAIRS	75.00	0.00	75.00	75.00	0.00	75.00
TOTAL GROUNDS MAINTENANCE	1,275.00	674.91	600.09	1,275.00	674.91	600.09
7550 SNOW REMOVAL	500.00	1,558.00	(1,058.00)	500.00	1,558.00	(1,058.00)
TOTAL ROAD MAINTENANCE	500.00	1,558.00	(1,058.00)	500.00	1,558.00	(1,058.00)
TOTAL EXPENSES	12,437.00	9,382.75	3,054.25	12,437.00	9,382.75	3,054.25
NET PROFIT / LOSS	(1,942.00)	1,579.85	3,521.85	(1,942.00)	1,579.85	3,521.85

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,300.00	\$ 2,300.00	\$ 0.00	2,300.00	\$ 2,300.00	\$ 0.00
9350 INTEREST INCOME	0.00	462.61	462.61	0.00	462.61	462.61
TOTAL REVENUE	2,300.00	2,762.61	462.61	2,300.00	2,762.61	462.61
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,300.00	2,762.61	462.61	2,300.00	2,762.61	462.61