

BROOKSHIRE DOWNS AT HEATHERRIDGE

JUNE 30, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	12,490.83
1016 RES-BANK OF CHOICE		45,971.32
1017 RES-BC CD 015		30,751.55

TOTAL CASH		89,213.70
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		17,501.19
1121 PREPAID INSURANCE		802.00

TOTAL RECEIVABLES		18,303.19

TOTAL ASSETS		<u>107,516.89</u>

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS		3,984.22
2165 WORKING CAPITAL DEP		10,152.00
2170 MAINTENANCE FEE DEP		1,480.00

TOTAL PAYABLES		15,616.22
EQUITY		
2940 CURRENT EARNINGS		21,868.55
2941 CURRENT EARNINGS		(21,868.55)
2950 RESERVE FUND-PRIOR		79,227.55
2955 RESERVE FUND-CURRENT		15,087.26
2960 OPERATING FUND-PRIOR		(9,195.43)
2965 OPERATING FD-CURRENT		6,781.29

TOTAL EQUITY		91,900.67

TOT LIABILITY AND EQUITY		<u>107,516.89</u>

BROOKSHIRE DOWNS AT HEATHERBRIDGE

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 HOMEOWNERS DUES	\$ 8,760.00	\$ 8,760.00	\$ 0.00	\$ 52,560.00	\$ 52,560.00	\$ 0.00
5115 UTILITIES	3,750.00	3,750.00	0.00	22,500.00	22,500.00	0.00
5210 LATE FEE CHARGE	0.00	40.00	40.00	0.00	190.00	190.00
5215 NSF FEE	0.00	0.00	0.00	0.00	80.00	80.00
5220 COLLECTION COST REC	0.00	965.73	965.73	0.00	4,716.53	4,716.53
5230 LAUNDRY INCOME	200.00	207.38	7.38	1,200.00	1,562.76	362.76
5235 PARKING INCOME	60.00	0.00	(60.00)	360.00	0.00	(360.00)
5240 CAPITALIZATION	5.00	0.00	(5.00)	30.00	354.00	324.00
5245 INTEREST INCOME	20.00	11.50	(8.50)	120.00	76.36	(43.64)
5255 MISC INCOME	0.00	60.00	60.00	0.00	360.00	360.00
5450 TRANSFERS TO RESERVE	(2,300.00)	(2,300.00)	0.00	(13,800.00)	(13,800.00)	0.00
TOTAL INCOME	10,495.00	11,494.61	999.61	62,970.00	68,599.65	5,629.65

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
EXPENSES						
7030 MANAGEMENT FEE	670.00	670.00	0.00	4,020.00	4,020.00	0.00
7040 LEGAL FEES	0.00	11.20	(11.20)	0.00	11.20	(11.20)
7045 LEGAL COLLECTIONS	200.00	965.73	(765.73)	1,200.00	4,413.50	(3,213.50)
7055 AUDIT FEES	0.00	0.00	0.00	400.00	0.00	400.00
7060 PRINTING & COPYING	37.50	27.50	10.00	225.00	353.52	(128.52)
7062 POSTAGE	37.50	27.78	9.72	225.00	146.46	78.54
7070 BANK CHARGES	0.00	0.00	0.00	0.00	10.00	(10.00)
7075 LICENSE, PERMITS, DUES	0.00	25.00	(25.00)	0.00	32.88	(32.88)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	253.00	(253.00)
7090 MISC ADMINISTRATIVE	50.00	22.00	28.00	300.00	340.75	(40.75)
TOTAL ADMINISTRATIVE	995.00	1,749.21	(754.21)	6,370.00	9,581.31	(3,211.31)
7120 INCOME TAXES	0.00	0.00	0.00	9.00	0.00	9.00

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	\$	\$	\$	\$	\$	\$
7130 INSURANCE	750.00	822.50	(72.50)	4,500.00	6,538.00	(2,038.00)
TOTAL TAXES & INSURANCES	750.00	822.50	(72.50)	4,509.00	6,538.00	(2,029.00)
7250 ELECTRICAL REPAIRS	75.00	108.00	(33.00)	450.00	715.15	(265.15)
7260 BOILER REPAIR	200.00	0.00	200.00	1,200.00	0.00	1,200.00
7280 PLEB & SEWER MAINT	100.00	0.00	100.00	600.00	225.00	375.00
7290 OTHER BUILDING MAINT	250.00	0.00	250.00	1,500.00	384.00	1,116.00
TOTAL BUILDING MAINT.	625.00	108.00	517.00	3,750.00	1,324.15	2,425.85
7310 ELECTRICITY	400.00	339.18	60.82	2,400.00	1,941.48	458.52
7320 GAS	2,000.00	1,544.53	455.47	28,150.00	17,845.70	10,304.30
7371 WATER	1,900.00	2,167.00	(267.00)	6,600.00	5,673.40	926.60
7372 SEWER	750.00	717.56	32.44	4,500.00	4,917.85	(417.85)
7380 TRASH REMOVAL	233.00	405.00	(172.00)	1,398.00	1,841.00	(443.00)
TOTAL UTILITIES	5,283.00	5,173.27	109.73	43,048.00	32,219.43	10,828.57
7410 GROUNDS CARE	650.00	647.91	2.09	3,900.00	3,908.46	(8.46)
7415 GROUNDS SUPPLIES	100.00	342.51	(242.51)	400.00	342.51	57.49
7416 TREES & BUSHES	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7417 FLOWERS	300.00	0.00	300.00	600.00	0.00	600.00
7420 JANITORIAL	550.00	550.00	0.00	3,300.00	2,750.00	550.00
7435 EXTERMINATING	0.00	0.00	0.00	0.00	125.00	(125.00)
7440 SPRINKLER SYS MAINT	300.00	111.36	188.64	900.00	319.50	580.50
7445 CONCRETE REPAIRS	75.00	0.00	75.00	450.00	0.00	450.00
TOTAL GROUNDS MAINTENANCE	1,975.00	1,651.78	323.22	12,550.00	7,445.47	5,104.53
7510 PARKING LOT REPAIRS	0.00	851.00	(851.00)	0.00	851.00	(851.00)
7550 SNOW REMOVAL	0.00	0.00	0.00	1,300.00	3,859.00	(2,559.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL ROAD MAINTENANCE	\$ 0.00	\$ 851.00	(\$851.00)	\$ 1,300.00	\$ 4,710.00	\$ (3,410.00)
TOTAL EXPENSES	9,628.00	10,355.76	(727.76)	71,527.00	61,818.36	9,708.64
NET PROFIT / LOSS	867.00	1,138.85	271.85	(8,557.00)	6,781.29	15,338.29

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,300.00	2,300.00	\$ 0.00	13,800.00	\$ 13,800.00	\$ 0.00
9350 INTEREST INCOME	0.00	103.37	103.37	0.00	1,287.26	1,287.26
TOTAL REVENUE	2,300.00	2,403.37	103.37	13,800.00	15,087.26	1,287.26
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,300.00	2,403.37	103.37	13,800.00	15,087.26	1,287.26