

WIND STREAM CONDOMINIUM ASSOCIATION

AUGUST 31, 2007

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	2,603.23	
1020 RES-KEY BANK		346,569.00	
1022 RES-BANK OF CHOICE		86,753.32	

TOTAL CASH			435,925.55
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		15,145.40	
1115 ALLOW FOR BAD DEBT		(4,518.70)	
1117 PREPAID INSURANCE		4,700.00	

TOTAL RECEIVABLES			15,326.70

TOTAL ASSETS			<u>451,252.25</u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	17,081.16
2120 PAYROLL TAX PAYABLE	(1,339.15)
2160 INCOME TAX PAYABLE	908.00

TOTAL PAYABLES	-----	16,650.01
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RESERVES

EQUITY

2930 WORKING CAPITAL	35,100.00
2940 CURRENT EARNINGS	(43,900.01)
2941 CURRENT EARNINGS	43,900.01
2950 RESERVE FUND-PRIOR	472,849.63
2955 RESERVE FUND-CURRENT	(68,337.72)
2960 OPERATING FUND-PRIOR	(29,447.38)
2965 OPERATING FD-CURRENT	24,437.71

TOTAL EQUITY	-----	434,602.24
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TOT LIABILITY AND EQUITY	-----	451,252.25
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WIND STREAM CONDOMINIUM ASSOCIATION

Budget Comparison Report

AUGUST 31, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 53,820.00	\$ 53,820.00	\$ 0.00	\$ 430,560.00	\$ 430,560.00	\$ 645,840.00
5210 LATE FEE CHARGE	0.00	95.40	95.40	0.00	1,473.48	0.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	399.54	399.54	0.00	6,271.51	0.00
5245 INTEREST INCOME	50.00	71.97	21.97	400.00	230.54	600.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	15.00	0.00
5450 TRANSFERS TO RESERVE	(17,000.00)	(17,000.00)	0.00	(136,000.00)	(136,000.00)	(204,000.00)
TOTAL INCOME	36,870.00	37,386.91	516.91	294,960.00	302,570.53	442,440.00
EXPENSES						
7030 MANAGEMENT FEES	2,574.00	2,574.00	0.00	20,592.00	20,592.00	30,888.00
7040 LEGAL FEES	2,000.00	1,982.82	17.18	6,000.00	8,511.36	6,000.00
7045 LEGAL COLLECTIONS	0.00	399.54	(399.54)	3,000.00	5,879.05	4,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,300.00	1,250.00	1,300.00
7060 PRINTING & COPYING	0.00	15.00	(15.00)	1,000.00	1,429.67	1,500.00
7062 POSTAGE	0.00	32.70	(32.70)	500.00	234.97	1,000.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	200.00	75.00	200.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	344.85	0.00
7085 ANNUAL MEETING	0.00	0.00	0.00	1,600.00	2,560.81	1,600.00
7090 MISC ADMINISTRATIVE	0.00	12.00	(12.00)	1,000.00	2,824.06	1,000.00
TOTAL ADMINISTRATIVE	4,574.00	5,016.06	(442.06)	35,192.00	43,701.77	47,488.00
7120 INCOME TAXES	0.00	0.00	0.00	0.00	908.00	0.00
7130 INSURANCE	5,800.00	5,892.74	(92.74)	34,800.00	38,614.72	58,000.00
7135 WORKERS COMP	0.00	0.00	0.00	0.00	694.00	0.00
TOTAL TAXES & INSURANCES	5,800.00	5,892.74	(92.74)	34,800.00	40,216.72	58,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7230 BLDG & FACILITIES RFR	\$ 675.00	\$ (3,139.21)	\$ 3,814.21	\$ 5,400.00	\$ 12,918.87	\$ 8,100.00
7235 DECK REPAIRS	2,000.00	(6,183.10)	8,183.10	4,000.00	0.00	4,000.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	600.00	0.00	800.00
7250 LIGHTING MAINT.	500.00	231.55	268.45	3,800.00	6,779.49	5,500.00
7256 GARAGE REPAIRS	0.00	365.00	(365.00)	3,000.00	2,198.69	4,500.00
7257 ELECTRICAL REPAIRS	100.00	0.00	100.00	800.00	0.00	1,200.00
7260 GUTTER MAINT	4,000.00	(2,025.00)	6,025.00	8,000.00	2,214.50	9,000.00
7270 ROOF REPAIRS	0.00	(170.00)	170.00	2,000.00	(1,935.50)	2,000.00
7280 SEWER MAINT	0.00	500.00	(500.00)	4,000.00	4,919.49	5,000.00
7281 PLUMBING REPAIRS	0.00	0.00	0.00	3,000.00	0.00	4,000.00
7290 BLDG MAINT SUPPLIES	0.00	0.00	0.00	1,000.00	0.00	1,500.00
TOTAL BUILDING MAINT.	7,275.00	(10,420.76)	17,695.76	35,600.00	27,095.54	45,600.00
7320 GAS/ELECTRIC	900.00	865.89	34.11	7,200.00	6,929.56	10,800.00
7370 WATER/SEWER	6,000.00	7,247.10	(1,247.10)	45,750.00	45,640.04	67,500.00
7380 TRASH REMOVAL	1,570.00	1,719.09	(149.09)	12,560.00	14,174.06	18,840.00
TOTAL UTILITIES	8,470.00	9,832.08	(1,362.08)	65,510.00	66,743.66	97,140.00
7410 LANDSCAPE MAINT	1,250.00	2,676.22	(1,426.22)	6,500.00	8,399.56	8,000.00
7415 LANDSCAPE CONTRACT	4,773.00	2,945.00	1,828.00	28,638.00	19,048.00	42,957.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	2,500.00	0.00	2,500.00
7422 ON SITE GROUNDS	3,500.00	3,850.00	(350.00)	28,000.00	25,113.00	42,000.00
7425 TREE PRUNING	0.00	65.00	(65.00)	6,000.00	5,565.00	6,000.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	4,427.06	0.00
7428 FLOWERS	0.00	0.00	0.00	1,000.00	890.76	1,000.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	6,000.00	0.00	6,000.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7432 LEAF CLEAN UP	0.00	0.00	0.00	0.00	32.00	1,500.00
7440 SPRINKLER SYS MAINT	800.00	1,324.35	(524.35)	4,400.00	4,790.95	5,200.00
7460 FENCE REPAIRS	0.00	0.00	0.00	2,000.00	159.25	3,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
TOTAL LANDSCAPE MAINT	10,323.00	10,860.57	(537.57)	88,038.00	68,425.58	121,157.00
7526 PEST CONTROL	500.00	268.00	232.00	3,500.00	4,420.00	3,500.00
TOTAL GROUNDS MAINTENANCE	500.00	268.00	232.00	3,500.00	4,420.00	3,500.00
7610 STREET & SIDEWALKS	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7615 ASPHALT REPAIRS	0.00	(1,018.00)	1,018.00	3,000.00	0.00	3,000.00
7620 STREET SWEEPING	0.00	0.00	0.00	3,000.00	1,450.00	4,500.00
7630 SNOW REMOVAL	0.00	(4,137.00)	4,137.00	17,000.00	19,000.99	22,000.00
TOTAL SNOW/ROAD MAINT	0.00	(5,155.00)	5,155.00	25,000.00	20,450.99	32,500.00
7710 SECURITY SERVICE	416.00	386.55	29.45	3,328.00	770.55	4,992.00
7720 CONSULT/ENGINEERING	0.00	0.00	0.00	0.00	127.70	0.00
TOTAL OTHER EXPENSES	416.00	386.55	29.45	3,328.00	898.25	4,992.00
7810 POOL/SPA CONTRACT	1,012.00	812.50	199.50	4,643.00	4,062.50	5,313.00
7815 POOL SUPPLIES/CHEMIC	250.00	163.24	86.76	1,250.00	1,413.67	1,500.00
7820 POOL REPAIRS	300.00	215.14	84.86	1,300.00	704.14	1,300.00
7830 POOL FURNITURE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7832 CLUBHOUSE CLEANING	100.00	0.00	100.00	600.00	0.00	850.00
TOTAL RECR/FACILITY EXP	1,662.00	1,190.88	471.12	9,793.00	6,180.31	10,963.00
TOTAL EXPENSES	39,020.00	17,871.12	21,148.88	301,761.00	278,132.82	421,340.00
NET PROFIT / LOSS	(2,150.00)	19,515.79	21,665.79	(6,801.00)	24,437.71	21,100.00

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RESERVE REVENUE						
9201 ASPHALT	5,000.00	5,000.00	0.00	40,000.00	40,000.00	60,000.00
9210 STAINING/PAINTING	3,500.00	3,500.00	0.00	28,000.00	28,000.00	42,000.00
9230 ROOFING	5,000.00	5,000.00	0.00	40,000.00	40,000.00	60,000.00
9240 MECHANICAL	1,000.00	1,000.00	0.00	8,000.00	8,000.00	12,000.00
9250 LANDSCAPE	500.00	500.00	0.00	4,000.00	4,000.00	6,000.00
9260 UPPER DECKS	1,000.00	1,000.00	0.00	8,000.00	8,000.00	12,000.00
9262 CONCRETE	1,000.00	1,000.00	0.00	8,000.00	8,000.00	12,000.00
9350 INTEREST INCOME	0.00	1,343.74	1,343.74	0.00	11,482.40	0.00
TOTAL REVENUE	17,000.00	18,343.74	1,343.74	136,000.00	147,482.40	204,000.00
EXPENSE						
RESERVE EXPENSE						
9500 ROOF REPLACEMENT	0.00	990.00	(990.00)	65,000.00	115,767.00	65,000.00
9505 PUMP HOUSE	0.00	0.00	0.00	12,000.00	21,913.31	12,000.00
9540 CONCRETE	0.00	0.00	0.00	20,000.00	29,328.00	20,000.00
9555 ROOF/GUTTER REPAIRS	0.00	6,407.00	(6,407.00)	0.00	12,301.00	0.00
9560 ASPHALT REPAIRS	0.00	16,487.00	(16,487.00)	0.00	16,487.00	0.00
9564 DECKING	0.00	15,023.81	(15,023.81)	15,000.00	15,023.81	15,000.00
9574 STORAGE SHACK	0.00	0.00	0.00	14,000.00	5,000.00	14,000.00
TOTAL EXPENSE	0.00	38,907.81	(38,907.81)	126,000.00	215,820.12	126,000.00
EXCESS/LOSS OF RESERVES	17,000.00	(20,564.07)	(37,564.07)	10,000.00	(68,337.72)	78,000.00