

WIND STREAM CONDOMINIUM ASSOCIATION

FEBRUARY 29, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	2,919.42	
1020 RES-KEY BANK		352,212.47	
1022 RES-BANK OF CHOICE		130,370.96	

TOTAL CASH			485,502.85
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		12,565.83	
1115 ALLOW FOR BAD DEBT		(3,974.34)	
1117 PREPAID INSURANCE		4,700.00	

TOTAL RECEIVABLES			13,291.49

TOTAL ASSETS			<u>498,794.34</u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS 14,246.70
2160 INCOME TAX PAYABLE 908.00

TOTAL PAYABLES

15,154.70

RESERVES

EQUITY

2930 WORKING CAPITAL 35,100.00
2940 CURRENT EARNINGS 10,857.82
2941 CURRENT EARNINGS (10,857.82)
2950 RESERVE FUND-PRIOR 467,129.20
2955 RESERVE FUND-CURRENT 17,913.04
2960 OPERATING FUND-PRIOR (29,447.38)
2965 OPERATING FD-CURRENT (7,055.22)

TOTAL EQUITY

483,639.64

TOT LIABILITY AND EQUITY

498,794.34

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Budget Comparison Report
 FEBRUARY 29, 2008
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
5110 ASSESSMENTS	\$ 53,820.00	\$ 53,820.00	\$ 0.00	\$ 107,640.00	\$ 107,640.00	\$ 645,840.00
5210 LATE FEE CHARGE	50.00	0.00	(50.00)	100.00	0.00	600.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	139.62	139.62	0.00	248.82	0.00
5258 PAPA NICKS SUIT	0.00	500.00	500.00	0.00	1,000.00	0.00
5450 TRANSFERS TO RESERVE	(17,000.00)	(17,000.00)	0.00	(34,000.00)	(34,000.00)	(204,000.00)
TOTAL INCOME	36,870.00	37,479.62	609.62	73,740.00	74,908.82	442,440.00
EXPENSES						
7030 MANAGEMENT FEES	2,600.00	2,600.00	0.00	5,200.00	5,200.00	31,200.00
7040 LEGAL FEES	2,500.00	345.12	2,154.88	5,000.00	545.12	10,000.00
7045 LEGAL COLLECTIONS	1,500.00	139.62	1,360.38	1,500.00	139.62	4,000.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,250.00
7060 PRINTING & COPYING	0.00	40.45	(40.45)	600.00	45.45	1,700.00
7062 POSTAGE	0.00	20.01	(20.01)	600.00	54.54	900.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	75.00	139.00	75.00
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	0.00	2,500.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	500.00	558.64	1,000.00
TOTAL ADMINISTRATIVE	6,600.00	3,170.20	3,429.80	13,475.00	6,682.37	52,625.00
7130 INSURANCE	4,916.00	4,613.74	302.26	9,832.00	9,227.48	58,992.00
TOTAL TAXES & INSURANCES	4,916.00	4,613.74	302.26	9,832.00	9,227.48	58,992.00
7230 BLDG & FACILITIES RPR	1,500.00	617.88	882.12	3,000.00	1,754.98	18,000.00
7235 DECK REPAIRS	0.00	174.00	(174.00)	3,000.00	5,274.00	3,000.00
7240 LIGHTING SUPPLIES	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00

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7250 LIGHTING MAINT.	700.00	446.51	253.49	1,400.00	2,962.00	8,400.00
7256 GARAGE REPAIRS	0.00	270.00	(270.00)	750.00	645.00	4,500.00
7260 GUTTER MAINT	0.00	0.00	0.00	0.00	0.00	4,000.00
7270 ROOF REPAIRS	0.00	0.00	0.00	0.00	150.00	9,000.00
7280 SEWER MAINT	0.00	1,304.08	(1,304.08)	1,200.00	1,304.08	7,200.00
7281 PLUMBING REPAIRS	0.00	0.00	0.00	0.00	0.00	4,000.00
7290 BLDG MAINT SUPPLIES	0.00	0.00	0.00	0.00	0.00	7,867.00
TOTAL BUILDING MAINT.	3,200.00	2,812.47	387.53	10,350.00	12,090.06	66,967.00
7320 GAS/ELECTRIC	900.00	699.64	200.36	1,800.00	1,419.18	10,800.00
7370 WATER/SEWER	5,900.00	10,855.68	(4,955.68)	11,800.00	16,074.54	75,000.00
7380 TRASH REMOVAL	1,750.00	1,820.17	(70.17)	3,500.00	3,642.79	21,000.00
TOTAL UTILITIES	8,550.00	13,375.49	(4,825.49)	17,100.00	21,136.51	106,800.00
7410 LANDSCAPE MAINT	1,000.00	0.00	1,000.00	2,000.00	0.00	12,500.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	0.00	0.00	26,505.00
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	7,500.00	0.00	7,500.00
7424 FERTILIZATION	0.00	0.00	0.00	0.00	0.00	2,460.00
7425 TREE PRUNING	0.00	2,930.00	(2,930.00)	0.00	2,930.00	15,500.00
7426 TREE/TURF SPRAYING	0.00	0.00	0.00	0.00	0.00	2,500.00
7427 SPRING/FALL CLEANUP	0.00	0.00	0.00	0.00	0.00	6,996.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	3,500.00
7430 TREE/SHRUB INSTALL	0.00	0.00	0.00	0.00	0.00	6,000.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	0.00	9,200.00
7442 ROCK DRAIN MAINT	0.00	0.00	0.00	0.00	0.00	4,000.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	0.00	6,000.00
TOTAL LANDSCAPE MAINT	1,000.00	2,930.00	(1,930.00)	9,500.00	2,930.00	102,661.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	4,700.00	0.00	4,700.00
7526 PEST CONTROL	0.00	0.00	0.00	0.00	150.00	5,000.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
TOTAL GROUNDS MAINTENANCE \$	0.00	0.00	0.00	\$ 4,700.00	\$ 150.00	\$ 9,700.00
7610 STREET & SIDEWALKS	0.00	0.00	0.00	0.00	2,224.45	0.00
7620 STREET SWEEPING	0.00	0.00	0.00	0.00	0.00	3,000.00
7630 SNOW REMOVAL	7,040.00	8,556.50	(1,516.50)	14,540.00	27,129.00	27,540.00
7635 SIGH PURCH & REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL SNOW/ROAD MAINT	7,040.00	8,556.50	(1,516.50)	15,040.00	29,353.45	31,040.00
7710 SECURITY SERVICE	416.00	394.17	21.83	832.00	394.17	4,992.00
TOTAL OTHER EXPENSES	416.00	394.17	21.83	832.00	394.17	4,992.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	5,313.00
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	1,500.00
7820 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	900.00
7830 POOL FURNITURE	0.00	0.00	0.00	0.00	0.00	400.00
7831 POOL KEYS	0.00	0.00	0.00	0.00	0.00	550.00
TOTAL RECR/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	8,663.00
TOTAL EXPENSES	31,722.00	35,852.57	(4,130.57)	80,829.00	81,964.04	442,440.00
NET PROFIT / LOSS	5,148.00	1,627.05	(3,520.95)	(7,089.00)	(7,055.22)	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	0.00	0.00	0.00	0.00	5,000.00	\$ 0.00
9201 ASPHALT	5,000.00	5,000.00	0.00	10,000.00	5,000.00	60,000.00
9210 STAINING/PAINTING	3,500.00	3,500.00	0.00	7,000.00	7,000.00	42,000.00
9230 ROOFING	5,000.00	5,000.00	0.00	10,000.00	10,000.00	60,000.00
9240 MECHANICAL	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9250 LANDSCAPE	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
9260 UPPER DECKS	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9262 CONCRETE	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9350 INTEREST INCOME	1,000.00	816.57	(183.43)	2,000.00	2,996.04	12,000.00
TOTAL REVENUE	18,000.00	17,816.57	(183.43)	36,000.00	36,996.04	216,000.00
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	0.00	100,000.00
9520 STAINING/PAINTING	0.00	0.00	0.00	0.00	0.00	55,000.00
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	25,000.00
9550 RETAINING WALL	0.00	7,200.00	(7,200.00)	0.00	7,200.00	0.00
9560 ASPHALT REPAIRS	0.00	0.00	0.00	0.00	0.00	30,000.00
9564 DECKING	0.00	6,783.00	(6,783.00)	0.00	11,883.00	15,000.00
TOTAL EXPENSE	0.00	13,983.00	(13,983.00)	0.00	19,083.00	225,000.00
EXCESS/LOSS OF RESERVES	18,000.00	3,833.57	(14,166.43)	36,000.00	17,913.04	(9,000.00)