

WIND STREAM CONDOMINIUM ASSOCIATION

AS OF JANUARY 31, 2011

ASSETS

CASH

1012 CASH-US BANK	523 65
1020 RES-KEY BANK	150,600 27
1024 RES-US BANK	<u>132,599.80</u>

TOTAL CASH

283,723.72

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	29,227 09
1115 ALLOW FOR BAD DEBT	(4,806 20)
1117 PREPAID INSURANCE	5,700 49
1130 DUE TO RESERVES	<u>10,000.00</u>

TOTAL RECEIVABLES

40,121.38

TOTAL ASSETS

323,845.10

LIABILITIES & EQUITY

CURRENT LIABILITIES

2110 ACCOUNTS PAYABLE	19,340 00
2115 PREPAID ASSESSMENTS	17,812 88
2190 DUE FROM OPERATING	<u>10,000.00</u>

TOTAL LIABILITIES

47,152.88

EQUITY

2930 WORKING CAPITAL	35,100 00
2940 CURRENT EARNINGS	(39,308 97)
2941 CURRENT EARNINGS	39,308 97
2950 RESERVE FUND-PRIOR	330,275 39
2955 RESERVE FUND-CURRENT	(26,256 12)
2960 OPERATING FUND-PRIOR	(49,374 20)
2965 OPERATING FD-CURRENT	<u>(13,052.85)</u>

TOTAL EQUITY

276,692.22

TOT LIABILITY AND EQUITY

323,845.10

WIND STREAM CONDOMINIUM ASSOCIATION

Budget Comparison Report
AS OF JANUARY 31, 2011
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR.VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$56,160.00	\$56,160.00	\$0.00	\$56,160.00	\$56,160.00	\$673,920.00
5210 LATE FEE CHARGE	50.00	0.00	(50.00)	50.00	0.00	600.00
5220 COLLECTION COST REC	0.00	745.24	745.24	0.00	745.24	5,000.00
5245 INTEREST INCOME	0.00	1.62	1.62	0.00	1.62	0.00
5450 TRANSFERS TO RESERVE	(19,340.00)	(19,340.00)	0.00	(19,340.00)	(19,340.00)	(232,080.00)
TOTAL INCOME	36,870.00	37,566.86	696.86	36,870.00	37,566.86	447,440.00
EXPENSES						
7030 MANAGEMENT FEES	2,800.00	2,800.00	0.00	2,800.00	2,800.00	33,600.00
7040 LEGAL FEES	0.00	2,270.25	(2,270.25)	0.00	2,270.25	2,500.00
7045 LEGAL COLLECTIONS	0.00	1,447.28	(1,447.28)	0.00	1,447.28	7,500.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,300.00
7060 PRINTING & COPYING	750.00	234.52	515.48	750.00	234.52	2,250.00
7062 POSTAGE	1,000.00	21.88	978.12	1,000.00	21.88	1,000.00
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	0.00	2,400.00
7090 MISC ADMINISTRATIVE	750.00	30.00	720.00	750.00	30.00	750.00
TOTAL ADMINISTRATIVE	5,300.00	6,803.93	(1,503.93)	5,300.00	6,803.93	51,300.00
7130 INSURANCE	3,830.00	3,189.97	640.03	3,830.00	3,189.97	45,960.00
TOTAL TAXES & INSURANCES	3,830.00	3,189.97	640.03	3,830.00	3,189.97	45,960.00
7230 BLDG & FACILITIES RPR	1,500.00	998.01	501.99	1,500.00	998.01	23,000.00
7250 LIGHTING MAINT.	1,000.00	596.60	403.40	1,000.00	596.60	4,000.00
7256 GARAGE REPAIRS	2,000.00	2,700.00	(700.00)	2,000.00	2,700.00	12,000.00
7260 GUTTER MAINT	0.00	113.50	(113.50)	0.00	113.50	12,000.00
7270 ROOF REPAIRS	0.00	200.00	(200.00)	0.00	200.00	2,500.00
7280 SEWER MAINT	0.00	319.10	(319.10)	0.00	319.10	2,400.00
7281 PLUMBING REPAIRS	0.00	(640.00)	640.00	0.00	(640.00)	500.00
TOTAL BUILDING MAINT.	4,500.00	4,287.21	212.79	4,500.00	4,287.21	56,400.00
7320 GAS/ELECTRIC	800.00	662.88	137.12	800.00	662.88	9,600.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7820 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	1,100.00
7830 POOL FURNITURE	0.00	0.00	0.00	0.00	0.00	750.00
7831 POOL KEYS	0.00	0.00	0.00	0.00	0.00	125.00
TOTAL RECR/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	11,950.00
TOTAL EXPENSES	34,883.00	50,619.71	(15,736.71)	34,883.00	50,619.71	449,940.00
NET PROFIT / LOSS	1,987.00	(13,052.85)	(15,039.85)	1,987.00	(13,052.85)	(2,500.00)

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	BUDGET	ACTUAL	CURR.VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9201 ASPHALT	5,000.00	5,000.00	0.00	5,000.00	5,000.00	60,000.00
9210 STAINING/PAINTING	3,500.00	3,500.00	0.00	3,500.00	3,500.00	42,000.00
9230 ROOFING	5,000.00	5,000.00	0.00	5,000.00	5,000.00	60,000.00
9240 MECHANICAL	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9250 LANDSCAPE	1,500.00	1,500.00	0.00	1,500.00	1,500.00	18,000.00
9260 UPPER DECKS	1,670.00	1,670.00	0.00	1,670.00	1,670.00	20,040.00
9262 CONCRETE	1,670.00	1,670.00	0.00	1,670.00	1,670.00	20,040.00
9350 INTEREST INCOME	100.00	27.88	(72.12)	100.00	27.88	1,200.00
TOTAL REVENUE	19,440.00	19,367.88	(72.12)	19,440.00	19,367.88	233,280.00

RESERVE EXPENSE

	BUDGET	ACTUAL	CURR.VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	0.00	28,000.00
9520 STAINING/PAINTING	0.00	0.00	0.00	0.00	0.00	40,000.00
9530 ASPHALT SEAL	0.00	0.00	0.00	0.00	0.00	30,000.00
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	15,000.00
9550 RETAINING WALL	0.00	7,164.00	(7,164.00)	0.00	7,164.00	35,000.00
9564 DECKING	0.00	36,375.00	(36,375.00)	0.00	36,375.00	35,000.00
9578 LIGHTING	0.00	2,085.00	(2,085.00)	0.00	2,085.00	0.00
TOTAL EXPENSE	0.00	45,624.00	(45,624.00)	0.00	45,624.00	183,000.00
EXCESS/LOSS OF RESERVES	19,440.00	(26,256.12)	(45,696.12)	19,440.00	(26,256.12)	50,280.00