

WIND STREAM CONDOMINIUM ASSOCIATION

AS OF JUNE 30, 2008

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	5,011.45
1020 RES-KEY BANK		353,442.79
1022 RES-BANK OF CHOICE		41,738.29

TOTAL CASH		400,192.53

ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		15,835.28
1115 ALLOW FOR BAD DEBT		(3,974.34)
1117 PREPAID INSURANCE		4,700.00

TOTAL RECEIVABLES		16,560.94

TOTAL ASSETS		416,753.47
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LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS		11,130.34
2160 INCOME TAX PAYABLE		908.00

TOTAL LIABILITIES		12,038.34

EQUITY		
2930 WORKING CAPITAL		35,100.00
2940 CURRENT EARNINGS		(68,066.69)
2941 CURRENT EARNINGS		68,066.69
2950 RESERVE FUND-PRIOR		467,129.20
2955 RESERVE FUND-CURRENT		(69,489.31)
2960 OPERATING FUND-PRIOR		(29,447.38)
2965 OPERATING FD-CURRENT		1,422.62

TOTAL EQUITY		404,715.13

TOT LIABILITY AND EQUITY		416,753.47
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Budget Comparison Report
AS OF JUNE 30, 2008
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	\$ 322,920.00	\$ 322,920.00	\$ 645,840.00
5210 LATE FEE CHARGE	50.00	0.00	(50.00)	300.00	1,249.74	600.00
5215 NSF FEE	0.00	20.00	20.00	0.00	80.00	0.00
5220 COLLECTION COST REC	0.00	299.26	299.26	0.00	1,532.76	0.00
5255 MISC INCOME	0.00	180.00	180.00	0.00	215.00	0.00
5258 PAPA NICKS SUIT	0.00	0.00	0.00	0.00	3,500.00	0.00
5450 TRANSFERS TO RESERVE	(17,000.00)	(17,000.00)	0.00	(102,000.00)	(102,000.00)	(204,000.00)
TOTAL INCOME	36,870.00	37,319.26	449.26	221,220.00	227,497.50	442,440.00
EXPENSES						
7030 MANAGEMENT FEES	2,600.00	2,600.00	0.00	15,600.00	15,600.00	31,200.00
7040 LEGAL FEES	0.00	440.00	(440.00)	7,500.00	3,415.56	10,000.00
7045 LEGAL COLLECTIONS	1,500.00	299.26	1,200.74	3,000.00	1,424.12	4,000.00
7055 AUDIT FEES	0.00	0.00	0.00	1,250.00	0.00	1,250.00
7060 PRINTING & COPYING	600.00	49.50	550.50	1,200.00	1,072.38	1,700.00
7062 POSTAGE	0.00	27.95	(27.95)	700.00	158.99	900.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	75.00	189.00	75.00
7085 ANNUAL MEETING	0.00	0.00	0.00	2,500.00	2,051.44	2,500.00
7090 MISC ADMINISTRATIVE	500.00	656.00	(156.00)	1,000.00	1,459.21	1,000.00
TOTAL ADMINISTRATIVE	5,200.00	4,072.71	1,127.29	32,825.00	25,370.70	52,625.00
7130 INSURANCE	4,916.00	4,797.16	118.84	29,496.00	28,049.36	58,992.00
7135 WORKERS COMP	0.00	0.00	0.00	0.00	(312.00)	0.00
TOTAL TAXES & INSURANCES	4,916.00	4,797.16	118.84	29,496.00	27,737.36	58,992.00
7230 BLDG & FACILITIES RPR	1,500.00	2,857.14	(1,357.14)	9,000.00	8,243.41	18,000.00

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7235 DECK REPAIRS	0.00	0.00	0.00	3,000.00	5,274.00	3,000.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7250 LIGHTING MAINT.	700.00	294.41	405.59	4,200.00	6,242.74	8,400.00
7256 GARAGE REPAIRS	0.00	895.00	(895.00)	2,250.00	2,561.18	4,500.00
7260 GUTTER MAINT	0.00	0.00	0.00	4,000.00	165.00	4,000.00
7270 ROOF REPAIRS	0.00	0.00	0.00	4,000.00	245.00	9,000.00
7280 SEWER MAINT	0.00	3,292.88	(3,292.88)	3,600.00	9,406.96	7,200.00
7281 PLUMBING REPAIRS	0.00	0.00	0.00	2,000.00	0.00	4,000.00
7290 BLDG MAINT SUPPLIES	0.00	0.00	0.00	2,867.00	0.00	7,867.00
TOTAL BUILDING MAINT.	2,200.00	7,339.43	(5,139.43)	35,917.00	32,138.29	66,967.00
7320 GAS/ELECTRIC	900.00	1,707.60	(807.60)	5,400.00	5,565.39	10,800.00
7370 WATER/SEWER	7,000.00	7,077.18	(77.18)	37,700.00	33,461.28	75,000.00
7380 TRASH REMOVAL	1,750.00	4,135.16	(2,385.16)	10,500.00	13,376.29	21,000.00
TOTAL UTILITIES	9,650.00	12,919.94	(3,269.94)	53,600.00	52,402.96	106,800.00
7410 LANDSCAPE MAINT	1,250.00	1,529.00	(279.00)	7,000.00	5,719.90	12,500.00
7415 LANDSCAPE CONTRACT	2,945.00	9,970.00	(7,025.00)	11,780.00	19,940.00	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	1,230.00	0.00	2,460.00
7425 TREE PRUNING	2,500.00	0.00	2,500.00	12,500.00	7,294.20	15,500.00
7426 TREE/TURF SPRAYING	500.00	0.00	500.00	1,000.00	0.00	2,500.00
7427 SPRING/FALL CLEANUP	0.00	0.00	0.00	2,330.00	0.00	6,996.00
7428 FLOWERS	3,500.00	983.49	2,516.51	3,500.00	983.49	3,500.00
7430 TREE/SHRUB INSTALL	0.00	1,620.00	(1,620.00)	3,000.00	1,620.00	6,000.00
7440 SPRINKLER SYS MAINT	2,000.00	2,731.85	(731.85)	6,000.00	3,137.55	9,200.00
7442 ROCK DRAIN MAINT	4,000.00	0.00	4,000.00	4,000.00	0.00	4,000.00
7460 FENCE REPAIRS	0.00	0.00	0.00	3,000.00	0.00	6,000.00
TOTAL LANDSCAPE MAINT	16,695.00	16,834.34	(139.34)	62,840.00	38,695.14	102,661.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7515 CONCRETE REPAIRS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,700.00	\$ 0.00	\$ 4,700.00
7526 PEST CONTROL	1,000.00	713.00	287.00	3,000.00	1,412.00	5,000.00
TOTAL GROUNDS MAINTENANCE	1,000.00	713.00	287.00	7,700.00	1,412.00	9,700.00
7610 STREET & SIDEWALKS	0.00	0.00	0.00	0.00	4,735.65	0.00
7620 STREET SWEEPING	0.00	1,575.00	(1,575.00)	1,500.00	1,575.00	3,000.00
7630 SNOW REMOVAL	0.00	0.00	0.00	22,540.00	34,734.00	27,540.00
7635 SIGH PURCH & REPAIRS	0.00	400.66	(400.66)	500.00	400.66	500.00
TOTAL SNOW/ROAD MAINT	0.00	1,975.66	(1,975.66)	24,540.00	41,445.31	31,040.00
7710 SECURITY SERVICE	416.00	0.00	416.00	2,496.00	1,197.48	4,992.00
7720 CONSULT/ENGINEERING	0.00	2,150.00	(2,150.00)	0.00	2,150.00	0.00
TOTAL OTHER EXPENSES	416.00	2,150.00	(1,734.00)	2,496.00	3,347.48	4,992.00
7810 POOL/SPA CONTRACT	1,012.00	812.50	199.50	2,619.00	2,437.50	5,313.00
7815 POOL SUPPLIES/CHEMIC	500.00	395.75	104.25	750.00	726.24	1,500.00
7820 POOL REPAIRS	300.00	176.91	123.09	600.00	361.90	900.00
7830 POOL FURNITURE	0.00	0.00	0.00	400.00	0.00	400.00
7831 POOL KEYS	0.00	0.00	0.00	550.00	0.00	550.00
TOTAL RECR/FACILITY EXP	1,812.00	1,385.16	426.84	4,919.00	3,525.64	8,663.00
TOTAL EXPENSES	41,889.00	52,187.40	(10,298.40)	254,333.00	226,074.88	442,440.00
NET PROFIT / LOSS	(5,019.00)	(14,868.14)	(9,849.14)	(33,113.00)	1,422.62	0.00

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RESERVE REVENUE						
9201 ASPHALT	5,000.00	5,000.00	0.00	30,000.00	30,000.00	60,000.00
9210 STAINING/PAINTING	3,500.00	3,500.00	0.00	21,000.00	21,000.00	42,000.00
9230 ROOFING	5,000.00	5,000.00	0.00	30,000.00	30,000.00	60,000.00
9240 MECHANICAL	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9250 LANDSCAPE	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00
9260 UPPER DECKS	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9262 CONCRETE	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9350 INTEREST INCOME	1,000.00	353.38	(646.62)	6,000.00	4,804.18	12,000.00
TOTAL REVENUE	18,000.00	17,353.38	(646.62)	108,000.00	106,804.18	216,000.00
EXPENSE						
9500 ROOF REPLACEMENT	100,000.00	0.00	100,000.00	100,000.00	117,727.00	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	25,000.00	4,677.86	25,000.00
9550 RETAINING WALL	0.00	0.00	0.00	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	12,332.63	(12,332.63)	15,000.00	43,884.63	15,000.00
9578 LIGHTING	0.00	0.00	0.00	0.00	2,804.00	0.00
TOTAL EXPENSE	100,000.00	12,332.63	87,667.37	140,000.00	176,293.49	225,000.00
EXCESS/LOSS OF RESERVES	(82,000.00)	5,020.75	87,020.75	(32,000.00)	(69,489.31)	(9,000.00)