

Jasmine Park East Condo Assoc

FEBRUARY 29, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 26,812.06	
1023 RES-FIRST BANK	63,627.56	

TOTAL CASH		90,439.62
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	783.44	
1115 ALLOW FOR BAD DEBT	(1,000.00)	

1140 UNIT #109	38,200.00	
1145 ACCUM DEPREC. #109	(13,753.00)	24,447.00

TOTAL ASSETS		24,230.44

TOTAL CURRENT ASSETS		114,670.06

TOTAL ASSETS		=====
		114,670.06
		=====

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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	8,539.06	
2162 #109 SEC DEPOSIT	500.00	
2165 PAYROLL PAYABLE	272.50	

TOTAL PAYABLES		9,311.56
TOTAL LIABILITIES		9,311.56

EQUITY		
2930 WORKING CAPITAL	39,778.24	
2940 CURRENT EARNINGS	1,685.16	
2941 CURRENT EARNINGS	(1,685.16)	
2950 RESERVE FUND-PRIOR	99,557.87	
2955 RESERVE FUND-CURRENT	5,136.80	
2960 OPERATING FUND-PRIOR	(35,662.77)	
2965 OPERATING FD-CURRENT	(3,451.64)	

TOTAL EQUITY		105,358.50

TOT LIABILITY AND EQUITY		114,670.06
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Budget Comparison Report
FEBRUARY 29, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 11,100.00	\$ 11,100.00	\$ 0.00	\$ 22,200.00	\$ 22,200.00	\$ 0.00
5115 APT #109 RENT	650.00	700.00	50.00	1,300.00	1,400.00	100.00
5210 LATE FEE CHARGE	15.00	80.00	65.00	15.00	80.00	65.00
5211 MOVE IN/OUT CHARGE	100.00	100.00	0.00	200.00	100.00	(100.00)
5216 CELLULAR RENT	1,400.00	1,512.16	112.16	2,864.00	3,024.32	160.32
5217 UTILITY REIMBURSED	300.00	319.43	19.43	600.00	730.62	130.62
5220 COLLECTION COST REC	50.00	0.00	(50.00)	100.00	0.00	(100.00)
5230 STORAGE INCOME	30.00	30.00	0.00	60.00	60.00	0.00
5255 MISC INCOME	0.00	30.00	30.00	0.00	60.00	60.00
5450 TRANSFERS TO RESERVE	(2,500.00)	(2,500.00)	0.00	(5,000.00)	(5,000.00)	0.00
TOTAL INCOME	11,145.00	11,371.59	226.59	22,339.00	22,654.94	315.94
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	1,600.00	1,600.00	0.00
7040 LEGAL FEES	100.00	550.70	(450.70)	100.00	550.70	(450.70)
7045 LEGAL COLLECTIONS	50.00	0.00	50.00	100.00	0.00	100.00
7060 PRINTING & COPYING	100.00	92.60	7.40	150.00	134.94	15.06
7062 POSTAGE	50.00	30.35	19.65	75.00	51.42	23.58
7075 LICENSE, PERMITS, DUES	250.00	0.00	250.00	250.00	0.00	250.00
7076 MANAGER SALARY	1,380.00	1,400.00	(20.00)	2,760.00	2,800.00	(40.00)
7077 PAYROLL TAX EXPENSE	180.00	0.00	180.00	360.00	0.00	360.00
7082 INTERCOM PHONE	171.00	171.69	(0.69)	342.00	343.95	(1.95)
7086 BAD DEBT EXPENSE	0.00	1,257.70	(1,257.70)	0.00	1,257.70	(1,257.70)
7090 MISC ADMINISTRATIVE	25.00	25.00	0.00	75.00	60.00	15.00
TOTAL ADMINISTRATIVE	3,181.00	4,492.53	(1,311.53)	5,937.00	7,009.21	(1,072.21)
7120 TAXES	305.00	0.00	305.00	305.00	0.00	305.00

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	\$	\$	\$	\$	\$	\$
7130 INSURANCE	850.00	455.16	394.84	1,982.00	3,580.66	(1,598.66)
TOTAL TAXES & INSURANCE	1,155.00	455.16	699.84	2,287.00	3,580.66	(1,293.66)
7231 UNIT 109 EXPENSES	100.00	547.89	(447.89)	100.00	547.89	(447.89)
7235 FIRE ALARM	330.00	40.45	289.55	660.00	400.45	259.55
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	300.00	0.00	300.00
7270 ROOF REPAIRS	125.00	0.00	125.00	125.00	0.00	125.00
7275 ELEVATOR	300.00	294.00	6.00	600.00	588.00	12.00
7280 PLBG & SEWER MAINT	500.00	(210.00)	710.00	1,000.00	0.00	1,000.00
7295 GENERAL SUPPLIES	50.00	40.21	9.79	90.00	40.21	49.79
TOTAL BUILDING MAINT	1,405.00	712.55	692.45	2,875.00	1,576.55	1,298.45
7320 ELECTRIC	2,000.00	2,480.25	(480.25)	4,000.00	4,960.50	(960.50)
7321 GAS	1,500.00	0.00	1,500.00	3,000.00	2,962.79	37.21
7340 HVAC	500.00	960.07	(460.07)	500.00	4,947.37	(4,447.37)
7370 WATER/SEWER	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7380 TRASH REMOVAL	500.00	481.40	18.60	1,000.00	830.74	169.26
TOTAL UTILITIES	4,500.00	3,921.72	578.28	10,500.00	13,701.40	(3,201.40)
7425 TREE PRUNING	300.00	0.00	300.00	300.00	0.00	300.00
TOTAL LANDSCAPE MAINT	300.00	0.00	300.00	300.00	0.00	300.00
7526 PEST CONTROL	250.00	0.00	250.00	250.00	0.00	250.00
TOTAL GROUNDS MAINTENANCE	250.00	0.00	250.00	250.00	0.00	250.00
7630 SNOW REMOVAL	75.00	238.76	(163.76)	75.00	238.76	(163.76)
TOTAL SNOW/ROAD MAINT	75.00	238.76	(163.76)	75.00	238.76	(163.76)

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TOTAL EXPENSES	10,865.00	9,820.72	1,045.28	22,224.00	26,106.58	(3,882.58)
NET PROFIT/LOSS	279.00	1,550.87	1,271.87	115.00	(3,451.64)	(3,566.64)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,500.00	\$ 2,500.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
9350 INTEREST INCOME	158.00	67.25	(90.75)	316.00	136.80	(179.20)
TOTAL REVENUE	2,658.00	2,567.25	(90.75)	5,316.00	5,136.80	(179.20)
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,658.00	2,567.25	(90.75)	5,316.00	5,136.80	(179.20)