

Jasmine Park East Condo Assoc

JANUARY 31, 2008

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 21,467.78	
1023 RES-FIRST BANK	61,060.31	
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TOTAL CASH		82,528.09
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	3,875.14	
1115 ALLOW FOR BAD DEBT	(1,000.00)	
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1140 UNIT #109	38,200.00	
1145 ACCUM DEPREC. #109	(13,753.00)	24,447.00
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TOTAL ASSETS		27,322.14
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TOTAL CURRENT ASSETS		109,850.23
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TOTAL ASSETS		=====
		109,850.23
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	2,500.00
2115 PREPAID ASSESSMENTS		5,294.00
2162 #109 SEC DEPOSIT		500.00
2165 PAYROLL PAYABLE		315.85

TOTAL PAYABLES

8,609.85

TOTAL LIABILITIES

8,609.85

EQUITY

2930 WORKING CAPITAL	39,778.24
2940 CURRENT EARNINGS	(2,432.96)
2941 CURRENT EARNINGS	2,432.96
2950 RESERVE FUND-PRIOR	99,557.87
2955 RESERVE FUND-CURRENT	2,569.55
2960 OPERATING FUND-PRIOR	(35,662.77)
2965 OPERATING FD-CURRENT	(5,002.51)

TOTAL EQUITY

101,240.38

TOT LIABILITY AND EQUITY

109,850.23

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Budget Comparison Report

JANUARY 31, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 11,100.00	\$ 11,100.00	\$ 0.00	\$ 11,100.00	\$ 11,100.00	\$ 0.00
5115 APT #109 RENT	650.00	700.00	50.00	650.00	700.00	50.00
5211 MOVE IN/OUT CHARGE	100.00	0.00	(100.00)	100.00	0.00	(100.00)
5216 CELLULAR RENT	1,464.00	1,512.16	48.16	1,464.00	1,512.16	48.16
5217 UTILITY REIMBURSED	300.00	411.19	111.19	300.00	411.19	111.19
5220 COLLECTION COST REC	50.00	0.00	(50.00)	50.00	0.00	(50.00)
5230 STORAGE INCOME	30.00	30.00	0.00	30.00	30.00	0.00
5255 MISC INCOME	0.00	30.00	30.00	0.00	30.00	30.00
5450 TRANSFERS TO RESERVE	(2,500.00)	(2,500.00)	0.00	(2,500.00)	(2,500.00)	0.00
<b>TOTAL INCOME</b>	<b>11,194.00</b>	<b>11,283.35</b>	<b>89.35</b>	<b>11,194.00</b>	<b>11,283.35</b>	<b>89.35</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	800.00	800.00	0.00	800.00	800.00	0.00
7045 LEGAL COLLECTIONS	50.00	0.00	50.00	50.00	0.00	50.00
7060 PRINTING & COPYING	50.00	42.34	7.66	50.00	42.34	7.66
7062 POSTAGE	25.00	21.07	3.93	25.00	21.07	3.93
7076 MANAGER SALARY	1,380.00	1,400.00	(20.00)	1,380.00	1,400.00	(20.00)
7077 PAYROLL TAX EXPENSE	180.00	0.00	180.00	180.00	0.00	180.00
7082 INTERCOM PHONE	171.00	172.26	(1.26)	171.00	172.26	(1.26)
7090 MISC ADMINISTRATIVE	50.00	35.00	15.00	50.00	35.00	15.00
<b>TOTAL ADMINISTRATIVE</b>	<b>2,756.00</b>	<b>2,516.68</b>	<b>239.32</b>	<b>2,756.00</b>	<b>2,516.68</b>	<b>239.32</b>
7130 INSURANCE	1,132.00	3,125.50	(1,993.50)	1,132.00	3,125.50	(1,993.50)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,132.00</b>	<b>3,125.50</b>	<b>(1,993.50)</b>	<b>1,132.00</b>	<b>3,125.50</b>	<b>(1,993.50)</b>
7235 FIRE ALARM	330.00	360.00	(30.00)	330.00	360.00	(30.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7250 LIGHT MAINTENANCE	300.00	0.00	300.00	300.00	0.00	300.00
7275 ELEVATOR	300.00	294.00	6.00	300.00	294.00	6.00
7280 PLBG & SEWER MAINT	500.00	210.00	290.00	500.00	210.00	290.00
7295 GENERAL SUPPLIES	40.00	0.00	40.00	40.00	0.00	40.00
TOTAL BUILDING MAINT	1,470.00	864.00	606.00	1,470.00	864.00	606.00
7320 ELECTRIC	2,000.00	2,480.25	(480.25)	2,000.00	2,480.25	(480.25)
7321 GAS	1,500.00	2,962.79	(1,462.79)	1,500.00	2,962.79	(1,462.79)
7340 HVAC	0.00	3,987.30	(3,987.30)	0.00	3,987.30	(3,987.30)
7370 WATER/SEWER	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00
7380 TRASH REMOVAL	500.00	349.34	150.66	500.00	349.34	150.66
TOTAL UTILITIES	6,000.00	9,779.68	(3,779.68)	6,000.00	9,779.68	(3,779.68)
TOTAL EXPENSES	11,358.00	16,285.86	(4,927.86)	11,358.00	16,285.86	(4,927.86)
NET PROFIT/LOSS	(164.00)	(5,002.51)	(4,838.51)	(164.00)	(5,002.51)	(4,838.51)

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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	\$ 2,500.00	\$ 2,500.00	\$ 0.00
9350 INTEREST INCOME	158.00	69.55	(88.45)	158.00	69.55	(88.45)
TOTAL REVENUE	2,658.00	2,569.55	(88.45)	2,658.00	2,569.55	(88.45)
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,658.00	2,569.55	(88.45)	2,658.00	2,569.55	(88.45)