

Jasmine Park East Condo Assoc

MARCH 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	(1,077.96)	
1023 RES-FIRST BANK		76,206.57	

TOTAL CASH			75,128.61
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		963.44	
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			24,410.44

TOTAL CURRENT ASSETS			99,539.05

TOTAL ASSETS			<u>99,539.05</u>

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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	10,323.71	
2162 #109 SEC DEPOSIT	500.00	
2165 PAYROLL PAYABLE	(568.65)	

TOTAL PAYABLES		10,255.06
TOTAL LIABILITIES		10,255.06

EQUITY		
2930 WORKING CAPITAL	39,778.24	
2940 CURRENT EARNINGS	(14,389.35)	
2941 CURRENT EARNINGS	14,389.35	
2950 RESERVE FUND-PRIOR	99,557.87	
2955 RESERVE FUND-CURRENT	17,715.81	
2960 OPERATING FUND-PRIOR	(35,662.77)	
2965 OPERATING FD-CURRENT	(32,105.16)	

TOTAL EQUITY		89,283.99

TOT LIABILITY AND EQUITY		99,539.05
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Budget Comparison Report

MARCH 31, 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	\$ 33,300.00	\$ 33,300.00	\$ 0.00
5115 APT #109 RENT	650.00	800.00	150.00	1,950.00	2,200.00	250.00
5210 LATE FEE CHARGE	30.00	0.00	(30.00)	45.00	80.00	35.00
5211 MOVE IN/OUT CHARGE	0.00	0.00	0.00	200.00	100.00	(100.00)
5216 CELLULAR RENT	1,400.00	1,550.65	150.65	4,264.00	4,574.97	310.97
5217 UTILITY REIMBURSED	300.00	391.24	91.24	900.00	1,121.86	221.86
5220 COLLECTION COST REC	50.00	129.00	79.00	150.00	129.00	(21.00)
5230 STORAGE INCOME	30.00	30.00	0.00	90.00	90.00	0.00
5255 MISC INCOME	100.00	30.00	(70.00)	100.00	90.00	(10.00)
5450 TRANSFERS TO RESERVE	(2,500.00)	(12,500.00)	(10,000.00)	(7,500.00)	(17,500.00)	(10,000.00)
TOTAL INCOME	11,160.00	1,530.89	(9,629.11)	33,499.00	24,185.83	(9,313.17)
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	2,400.00	2,400.00	0.00
7040 LEGAL FEES	100.00	230.00	(130.00)	200.00	780.70	(580.70)
7045 LEGAL COLLECTIONS	50.00	129.00	(79.00)	150.00	129.00	21.00
7060 PRINTING & COPYING	50.00	55.20	(5.20)	200.00	190.14	9.86
7062 POSTAGE	25.00	24.06	0.94	100.00	75.48	24.52
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	250.00	0.00	250.00
7076 MANAGER SALARY	1,380.00	1,400.00	(20.00)	4,140.00	4,200.00	(60.00)
7077 PAYROLL TAX EXPENSE	180.00	0.00	180.00	540.00	0.00	540.00
7082 INTERCOM PHONE	171.00	258.48	(87.48)	513.00	602.43	(89.43)
7085 ANNUAL MEETING	50.00	190.08	(140.08)	50.00	190.08	(140.08)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	1,257.70	(1,257.70)
7090 MISC ADMINISTRATIVE	25.00	0.00	25.00	100.00	60.00	40.00
TOTAL ADMINISTRATIVE	2,981.00	3,132.83	(251.83)	8,818.00	10,142.04	(1,324.04)

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7120 TAXES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 305.00	\$ 0.00	\$ 305.00
7130 INSURANCE	850.00	910.32	(60.32)	2,832.00	4,490.98	(1,658.98)
TOTAL TAXES & INSURANCE	850.00	910.32	(60.32)	3,137.00	4,490.98	(1,353.98)
7230 BLDG & FACILITY RPR	400.00	4,000.00	(3,600.00)	400.00	4,000.00	(3,600.00)
7231 UNIT 109 EXPENSES	0.00	0.00	0.00	100.00	547.89	(447.89)
7235 FIRE ALARM	330.00	10,855.00	(10,525.00)	990.00	11,255.45	(10,265.45)
7240 LIGHTING SUPPLIES	200.00	0.00	200.00	200.00	0.00	200.00
7250 LIGHT MAINTENANCE	300.00	0.00	300.00	600.00	0.00	600.00
7270 ROOF REPAIRS	125.00	0.00	125.00	250.00	0.00	250.00
7275 ELEVATOR	300.00	294.00	6.00	900.00	882.00	18.00
7280 PLBG & SEWER MAINT	0.00	237.75	(237.75)	1,000.00	237.75	762.25
7290 OTHER BUILDING MAINT	250.00	272.00	(22.00)	250.00	272.00	(22.00)
7295 GENERAL SUPPLIES	40.00	0.00	40.00	130.00	40.21	89.79
TOTAL BUILDING MAINT	1,945.00	15,658.75	(13,713.75)	4,820.00	17,235.30	(12,415.30)
7320 ELECTRIC	2,500.00	1,938.92	561.08	6,500.00	6,899.42	(399.42)
7321 GAS	1,500.00	6,395.07	(4,895.07)	4,500.00	9,357.86	(4,857.86)
7340 HVAC	0.00	0.00	0.00	500.00	4,947.37	(4,447.37)
7370 WATER/SEWER	2,000.00	1,542.63	457.37	4,000.00	1,542.63	2,457.37
7380 TRASH REMOVAL	500.00	487.89	12.11	1,500.00	1,318.63	181.37
TOTAL UTILITIES	6,500.00	10,364.51	(3,864.51)	17,000.00	24,065.91	(7,065.91)
7425 TREE PRUNING	0.00	118.00	(118.00)	300.00	118.00	182.00
TOTAL LANDSCAPE MAINT	0.00	118.00	(118.00)	300.00	118.00	182.00
7526 PEST CONTROL	0.00	0.00	0.00	250.00	0.00	250.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	250.00	0.00	250.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7630 SNOW REMOVAL	0.00	0.00	0.00	75.00	238.76	(163.76)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	75.00	238.76	(163.76)
TOTAL EXPENSES	12,176.00	30,184.41	(18,008.41)	34,400.00	56,290.99	(21,890.99)
NET PROFIT/LOSS	(1,016.00)	(28,653.52)	(27,637.52)	(901.00)	(32,105.16)	(31,204.16)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,500.00	\$ 12,500.00	\$ 10,000.00	\$ 7,500.00	\$ 17,500.00	\$ 10,000.00
9350 INTEREST INCOME	158.00	79.01	(78.99)	474.00	215.81	(258.19)
TOTAL REVENUE	2,658.00	12,579.01	9,921.01	7,974.00	17,715.81	9,741.81
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,658.00	12,579.01	9,921.01	7,974.00	17,715.81	9,741.81