

Jasmine Park East Condo Assoc

MAY 31, 2007

| | ASSETS | |
|--------------------------|--------------|-----------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$ 11,671.59 | |
| 1023 RES-FIRST BANK | 57,996.33 | |
| | ----- | |
| TOTAL CASH | | 69,667.92 |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 2,242.70 | |
| 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 | | 25,689.70 |
| | | ----- |
| TOTAL CURRENT ASSETS | | 95,357.62 |
| | | ----- |
| TOTAL ASSETS | | ===== |
| | | 95,357.62 |
| | | ===== |

Jasmine Park East Condo Assoc

MAY 31, 2007

LIABILITIES

ACCOUNTS PAYABLE

| | |
|--------------------------|----------|
| 2115 PREPAID ASSESSMENTS | 8,459.98 |
| 2162 #109 SEC DEPOSIT | 500.00 |
| 2165 PAYROLL PAYABLE | (315.19) |

TOTAL PAYABLES

8,644.79

TOTAL LIABILITIES

8,644.79

EQUITY

| | |
|---------------------------|-------------|
| 2930 WORKING CAPITAL | 39,778.24 |
| 2940 CURRENT EARNINGS | 3,200.40 |
| 2941 CURRENT EARNINGS | (3,200.40) |
| 2950 RESERVE FUND-PRIOR | 79,396.96 |
| 2955 RESERVE FUND-CURRENT | 4,757.11 |
| 2960 OPERATING FUND-PRIOR | (35,662.77) |
| 2965 OPERATING FD-CURRENT | (1,556.71) |

TOTAL EQUITY

86,712.83

TOT LIABILITY AND EQUITY

95,357.62

Jasmine Park East Condo Assoc

Budget Comparison Report

MAY 31, 2007

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 | \$ 55,500.00 | \$ 55,500.00 | \$ 0.00 |
| 5115 APT #109 RENT | 600.00 | 0.00 | (600.00) | 2,470.00 | 0.00 | (2,470.00) |
| 5210 LATE FEE CHARGE | 30.00 | 0.00 | (30.00) | 140.00 | 100.00 | (40.00) |
| 5211 MOVE IN/OUT CHARGE | 100.00 | 0.00 | (100.00) | 400.00 | 400.00 | 0.00 |
| 5216 CELLULAR RENT | 1,404.00 | 1,405.34 | 1.34 | 7,025.00 | 7,026.70 | 1.70 |
| 5217 UTILITY REIMBURSED | 260.00 | 0.00 | (260.00) | 1,380.00 | 1,056.25 | (323.75) |
| 5220 COLLECTION COST REC | 50.00 | 19.20 | (30.80) | 150.00 | 761.70 | 611.70 |
| 5230 STORAGE INCOME | 30.00 | 30.00 | 0.00 | 150.00 | 160.00 | 10.00 |
| 5245 INTEREST INCOME | 10.00 | 13.04 | 3.04 | 50.00 | 75.44 | 25.44 |
| 5255 MISC INCOME | 0.00 | 30.00 | 30.00 | 100.00 | 210.00 | 110.00 |
| 5450 TRANSFERS TO RESERVE | (2,250.00) | (2,250.00) | 0.00 | (11,250.00) | (11,250.00) | 0.00 |
| TOTAL INCOME | 11,334.00 | 10,347.58 | (986.42) | 56,115.00 | 54,040.09 | (2,074.91) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 750.00 | 750.00 | 0.00 | 3,750.00 | 3,750.00 | 0.00 |
| 7040 LEGAL FEES | 100.00 | 0.00 | (100.00) | 300.00 | 0.00 | (300.00) |
| 7045 LEGAL COLLECTIONS | 50.00 | 19.20 | (30.80) | 150.00 | 761.70 | (611.70) |
| 7055 AUDIT FEES | 1,100.00 | 0.00 | (1,100.00) | 1,100.00 | 0.00 | (1,100.00) |
| 7060 PRINTING & COPYING | 50.00 | 37.40 | (12.60) | 250.00 | 366.53 | (116.53) |
| 7062 POSTAGE | 25.00 | 24.88 | (0.12) | 175.00 | 135.11 | (39.89) |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 25.00 | (25.00) | 350.00 | 405.00 | (55.00) |
| 7076 MANAGER SALARY | 1,350.00 | 1,350.00 | 0.00 | 6,750.00 | 6,750.00 | 0.00 |
| 7077 PAYROLL TAX EXPENSE | 125.00 | 0.00 | (125.00) | 625.00 | 0.00 | (625.00) |
| 7082 INTERCOM PHONE | 171.00 | 170.44 | (0.56) | 855.00 | 766.73 | (88.27) |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 50.00 | 25.00 | (25.00) |
| 7090 MISC ADMINISTRATIVE | 0.00 | 22.00 | (22.00) | 50.00 | 110.00 | (60.00) |
| TOTAL ADMINISTRATIVE | 3,771.00 | 2,444.93 | 1,326.07 | 14,655.00 | 13,300.12 | 1,354.88 |

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|---------------------------|----------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 7120 TAXES | 0.00 | 0.00 | 0.00 | 300.00 | 592.49 | (292.49) |
| 7130 INSURANCE | 850.00 | 0.00 | 850.00 | 4,532.00 | 4,339.81 | 192.19 |
| TOTAL TAXES & INSURANCE | 850.00 | 0.00 | 850.00 | 4,832.00 | 4,932.30 | (100.30) |
| 7230 BLDG & FACILITY RPR | 0.00 | 0.00 | 0.00 | 450.00 | 371.00 | 79.00 |
| 7235 FIRE ALARM | 330.00 | 327.30 | 2.70 | 1,650.00 | 2,336.60 | (686.60) |
| 7240 LIGHTING SUPPLIES | 0.00 | 27.50 | (27.50) | 250.00 | 279.57 | (29.57) |
| 7250 LIGHT MAINTENANCE | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |
| 7256 GARAGE REPAIRS | 0.00 | 0.00 | 0.00 | 750.00 | 313.81 | 436.19 |
| 7270 ROOF REPAIRS | 0.00 | 0.00 | 0.00 | 375.00 | 454.00 | (79.00) |
| 7275 ELEVATOR | 250.00 | 294.00 | (44.00) | 1,250.00 | 1,414.00 | (164.00) |
| 7280 PIBC & SEWER MAINT | 1,000.00 | 0.00 | 1,000.00 | 2,000.00 | 1,430.02 | 569.98 |
| 7285 JANITORIAL PAYROLL | 0.00 | 0.00 | 0.00 | 0.00 | 31.78 | (31.78) |
| 7290 OTHER BUILDING MAINT | 0.00 | 80.00 | (80.00) | 500.00 | 80.00 | 420.00 |
| 7294 KEYS | 0.00 | 154.66 | (154.66) | 0.00 | 154.66 | (154.66) |
| 7295 GENERAL SUPPLIES | 40.00 | 0.00 | 40.00 | 160.00 | 73.75 | 86.25 |
| 7296 CARPET & PAINT | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 1,500.00 |
| TOTAL BUILDING MAINT | 3,120.00 | 883.46 | 2,236.54 | 9,485.00 | 6,939.19 | 2,545.81 |
| 7320 ELECTRIC | 2,290.00 | 2,121.64 | 168.36 | 11,450.00 | 11,576.52 | (126.52) |
| 7321 GAS | 1,700.00 | 1,176.23 | 523.77 | 8,600.00 | 12,205.29 | (3,605.29) |
| 7340 HVAC | 0.00 | 0.00 | 0.00 | 500.00 | 1,357.79 | (857.79) |
| 7370 WATER/SEWER | 1,650.00 | 1,301.71 | 348.29 | 5,050.00 | 2,555.19 | 2,494.81 |
| 7380 TRASH REMOVAL | 494.00 | 337.74 | 156.26 | 2,479.00 | 2,000.02 | 478.98 |
| TOTAL UTILITIES | 6,134.00 | 4,937.32 | 1,196.68 | 28,079.00 | 29,694.81 | (1,615.81) |
| 7410 LANDSCAPE MAINT | 300.00 | 217.00 | 83.00 | 300.00 | 217.00 | 83.00 |
| 7425 TREE PRUNING | 0.00 | 0.00 | 0.00 | 620.00 | 0.00 | 620.00 |
| 7426 TREE/TURF SPRAYING | 0.00 | 42.00 | (42.00) | 0.00 | 410.00 | (410.00) |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 210.00 | 0.00 | 210.00 |

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|---------------------------|------------|----------|----------------|------------|------------|--------------|
| TOTAL LANDSCAPE MAINT | 300.00 | 259.00 | 41.00 | 1,130.00 | 627.00 | 503.00 |
| 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 |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 300.00 | 103.38 | 196.62 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 300.00 | 103.38 | 196.62 |
| TOTAL EXPENSES | 14,175.00 | 8,524.71 | 5,650.29 | 58,731.00 | 55,596.80 | 3,134.20 |
| NET PROFIT/LOSS | (2,841.00) | 1,822.87 | 4,663.87 | (2,616.00) | (1,556.71) | 1,059.29 |

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|---------------------------|-------------|-------------|----------------|--------------|--------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | \$ 2,250.00 | \$ 2,250.00 | \$ 0.00 | \$ 11,250.00 | \$ 11,250.00 | \$ 0.00 |
| 9350 INTEREST INCOME | 158.00 | 70.89 | (87.11) | 790.00 | 335.97 | (454.03) |
| TOTAL REVENUE | 2,408.00 | 2,320.89 | (87.11) | 12,040.00 | 11,585.97 | (454.03) |
| EXPENSE | | | | | | |
| 9560 SPECIAL EQUIPMENT | 0.00 | 3,723.15 | (3,723.15) | 0.00 | 6,818.86 | (6,818.86) |
| 9570 BANK CHARGES | 0.00 | 0.00 | 0.00 | 0.00 | 10.00 | (10.00) |
| TOTAL EXPENSES | 0.00 | 3,723.15 | (3,723.15) | 0.00 | 6,828.86 | (6,828.86) |
| EXCESS/LOSS OF RESERVES | 2,408.00 | (1,402.26) | (3,810.26) | 12,040.00 | 4,757.11 | (7,282.89) |