

Jasmine Park East Condo Assoc

AS OF MAY 31, 2010

ASSETS

CASH

| | | |
|--------------------------|------------|--|
| 1010 CASH-BANK OF CHOICE | \$3,113.42 | |
| 1024 RES-BANK OF CHOICE | 139,173.41 | |
| 1040 PETTY CASH | 300.00 | |

TOTAL CASH 142,586.83

ACCOUNTS RECEIVABLE

| | | |
|-------------------------|------------|--|
| 1110 DUES RECEIVABLE | 2,473.00 | |
| 1115 ALLOW FOR BAD DEBT | (1,000.00) | |
| 1135 PREPAID EXPENSE | 563.00 | |

TOTAL RECEIVABLES 2,036.00

FIXED ASSETS

| | | |
|------------------------|-------------|-----------|
| 1140 UNIT #109 | 38,200.00 | |
| 1145 ACCUM DEPREC #109 | (17,472.00) | 20,728.00 |

TOTAL FIXED ASSETS 20,728.00

TOTAL ASSETS 165,350.83

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | | |
|--------------------------|----------|--|
| 2115 PREPAID ASSESSMENTS | 8,359.21 | |
| 2162 #109 SEC DEPOSIT | 650.00 | |
| 2165 PAYROLL PAYABLE | (205.78) | |

TOTAL LIABILITIES 8,803.43

EQUITY

| | | |
|---------------------------|------------|--|
| 2930 WORKING CAPITAL | 39,778.24 | |
| 2940 CURRENT EARNINGS | 7,780.15 | |
| 2941 CURRENT EARNINGS | (7,780.15) | |
| 2950 RESERVE FUND-PRIOR | 118,364.93 | |
| 2955 RESERVE FUND-CURRENT | 14,795.13 | |
| 2960 OPERATING FUND-PRIOR | (9,375.92) | |
| 2965 OPERATING FD-CURRENT | (7,014.98) | |

TOTAL EQUITY 156,547.40

TOT LIABILITY AND EQUITY 165,350.83

Budget Comparison Report
AS OF MAY 31, 2010

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|------------------|------------------|-----------------|------------------|------------------|-------------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$12,226.00 | \$12,226.00 | \$0.00 | \$61,130.00 | \$61,130.00 | \$0.00 |
| 5115 APT #109 RENT | 650.00 | 675.00 | 25.00 | 3,250.00 | 3,350.00 | 100.00 |
| 5210 LATE FEE CHARGE | 40.00 | 40.00 | 0.00 | 160.00 | 140.00 | (20.00) |
| 5211 MOVE IN/OUT CHARGE | 200.00 | 0.00 | (200.00) | 700.00 | 200.00 | (500.00) |
| 5216 CELLULAR RENT | 1,583.00 | 1,632.31 | 49.31 | 7,915.00 | 8,078.29 | 163.29 |
| 5217 UTILITY REIMBURSED | 458.00 | 379.04 | (78.96) | 2,290.00 | 1,809.34 | (480.66) |
| 5220 COLLECTION COST REC | 125.00 | 0.00 | (125.00) | 625.00 | 189.00 | (436.00) |
| 5230 STORAGE INCOME | 25.00 | 30.00 | 5.00 | 125.00 | 150.00 | 25.00 |
| 5255 MISC INCOME | 0.00 | 30.00 | 30.00 | 100.00 | 175.00 | 75.00 |
| 5450 TRANSFERS TO RESERVE | (4,530.00) | (4,530.00) | 0.00 | (22,650.00) | (22,650.00) | 0.00 |
| TOTAL INCOME | 10,777.00 | 10,482.35 | (294.65) | 53,645.00 | 52,571.63 | (1,073.37) |

| | | | | | | |
|-----------------------------|-----------------|-----------------|--------------|------------------|------------------|-----------------|
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 800.00 | 800.00 | 0.00 | 4,000.00 | 4,000.00 | 0.00 |
| 7040 LEGAL FEES | 125.00 | 144.00 | (19.00) | 625.00 | 144.00 | 481.00 |
| 7045 LEGAL COLLECTIONS | 125.00 | 0.00 | 125.00 | 625.00 | 189.00 | 436.00 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 325.00 | 325.00 | 0.00 |
| 7060 PRINTING & COPYING | 40.00 | 27.80 | 12.20 | 200.00 | 265.39 | (65.39) |
| 7062 POSTAGE | 30.00 | 27.19 | 2.81 | 150.00 | 159.31 | (9.31) |
| 7070 BANK CHARGES | 20.00 | 46.66 | (26.66) | 100.00 | 186.71 | (86.71) |
| 7075 LICENSE,PERMITS,DUES | 0.00 | 0.00 | 0.00 | 150.00 | 0.00 | 150.00 |
| 7076 MANAGER SALARY | 1,542.00 | 1,449.00 | 93.00 | 7,710.00 | 7,244.99 | 465.01 |
| 7079 MGR CELL PHONE | 47.00 | 46.01 | 0.99 | 235.00 | 230.05 | 4.95 |
| 7080 NEWSLETTER PRODUCT | 0.00 | 146.77 | (146.77) | 0.00 | 146.77 | (146.77) |
| 7082 INTERCOM PHONE | 175.00 | 166.63 | 8.37 | 875.00 | 832.51 | 42.49 |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 250.00 | 172.77 | 77.23 |
| 7086 BAD DEBT EXPENSE | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 7090 MISC ADMINISTRATIVE | 60.00 | 50.00 | 10.00 | 220.00 | 170.00 | 50.00 |
| TOTAL ADMINISTRATIVE | 2,964.00 | 2,904.06 | 59.94 | 15,715.00 | 14,066.50 | 1,648.50 |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 500.00 | 753.00 | (253.00) |
| 7121 PROPERTY TAXES | 0.00 | 0.00 | 0.00 | 650.00 | 618.17 | 31.83 |
| 7130 INSURANCE | 765.00 | 197.38 | 567.62 | 3,825.00 | 5,200.90 | (1,375.90) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|-----------|----------|----------------|------------|------------|--------------|
| TOTAL TAXES & INSURANCE | 765.00 | 197.38 | 567.62 | 4,975.00 | 6,572.07 | (1,597.07) |
| 7230 BLDG & FACILITY RPR | 183.00 | 595.00 | (412.00) | 915.00 | 595.00 | 320.00 |
| 7231 UNIT 109 EXPENSES | 300.00 | 0.00 | 300.00 | 300.00 | 0.00 | 300.00 |
| 7235 FIRE ALARM | 216.00 | 38.00 | 178.00 | 1,080.00 | 697.50 | 382.50 |
| 7240 LIGHTING SUPPLIES | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 100.00 |
| 7256 GARAGE REPAIRS | 0.00 | 0.00 | 0.00 | 500.00 | 300.00 | 200.00 |
| 7270 ROOF REPAIRS | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 7275 ELEVATOR | 325.00 | 337.00 | (12.00) | 1,625.00 | 2,140.00 | (515.00) |
| 7280 PLBG & SEWER MAINT | 150.00 | 0.00 | 150.00 | 900.00 | 617.50 | 282.50 |
| 7290 OTHER BUILDING MAINT | 50.00 | 0.00 | 50.00 | 150.00 | 0.00 | 150.00 |
| 7295 GENERAL SUPPLIES | 50.00 | 191.59 | (141.59) | 250.00 | 901.12 | (651.12) |
| 7296 CARPET & PAINT | 0.00 | 0.00 | 0.00 | 1,200.00 | 0.00 | 1,200.00 |
| TOTAL BUILDING MAINT | 1,274.00 | 1,161.59 | 112.41 | 7,270.00 | 5,251.12 | 2,018.88 |
| 7320 ELECTRIC | 2,000.00 | 2,432.26 | (432.26) | 10,000.00 | 12,246.40 | (2,246.40) |
| 7321 GAS | 1,250.00 | 1,050.22 | 199.78 | 6,250.00 | 13,754.06 | (7,504.06) |
| 7340 HVAC | 750.00 | 103.52 | 646.48 | 2,750.00 | 818.52 | 1,931.48 |
| 7370 WATER/SEWER | 833.00 | 594.96 | 238.04 | 4,165.00 | 3,095.39 | 1,069.61 |
| 7380 TRASH REMOVAL | 500.00 | 540.57 | (40.57) | 2,500.00 | 2,573.31 | (73.31) |
| TOTAL UTILITIES | 5,333.00 | 4,721.53 | 611.47 | 25,665.00 | 32,487.68 | (6,822.68) |
| 7410 LANDSCAPE MAINT | 300.00 | 352.24 | (52.24) | 600.00 | 869.24 | (269.24) |
| 7440 SPRINKLER SYS MAINT | 0.00 | 0.00 | 0.00 | 150.00 | 0.00 | 150.00 |
| TOTAL LANDSCAPE MAINT | 300.00 | 352.24 | (52.24) | 750.00 | 869.24 | (119.24) |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 375.00 | 340.00 | 35.00 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 375.00 | 340.00 | 35.00 |
| TOTAL EXPENSES | 10,636.00 | 9,336.80 | 1,299.20 | 54,750.00 | 59,586.61 | (4,836.61) |

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|------------------------|--------|----------|----------------|------------|------------|--------------|
| NET PROFIT/LOSS | 141.00 | 1,145.55 | 1,004.55 | (1,105.00) | (7,014.98) | (5,909.98) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------------|-----------------|-----------------|-------------------|------------------|------------------|-------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | 4,530.00 | 4,530.00 | 0.00 | 22,650.00 | 22,650.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 76.40 | 76.40 | 0.00 | 405.13 | 405.13 |
| TOTAL REVENUE | 4,530.00 | 4,606.40 | 76.40 | 22,650.00 | 23,055.13 | 405.13 |
| EXPENSE | | | | | | |
| 9500 ROOF REPLACEMENT | 0.00 | 0.00 | 0.00 | 0.00 | 6,600.00 | (6,600.00) |
| 9545 LANDSCAPING | 0.00 | 1,660.00 | (1,660.00) | 0.00 | 1,660.00 | (1,660.00) |
| TOTAL EXPENSES | 0.00 | 1,660.00 | (1,660.00) | 0.00 | 8,260.00 | (8,260.00) |
| EXCESS/LOSS OF RESERVES | 4,530.00 | 2,946.40 | (1,583.60) | 22,650.00 | 14,795.13 | (7,854.87) |