

Jasmine Park East Condo Assoc

DECEMBER 31, 2006

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 11,974.81	
1023 RES-FIRST BANK	53,239.22	

TOTAL CASH		65,214.03
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	2,366.04	
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		25,813.04

TOTAL CURRENT ASSETS		91,027.07

TOTAL ASSETS		<u>91,027.07</u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	2,688.88
2115 PREPAID ASSESSMENTS		4,325.76
2165 PAYROLL PAYABLE		(1,908.27)
2170 SECURITY DEP PAYABLE		500.00

TOTAL PAYABLES

5,606.37

TOTAL LIABILITIES

5,606.37

EQUITY

2930 WORKING CAPITAL		39,778.24
2940 CURRENT EARNINGS		(45,914.55)
2941 CURRENT EARNINGS		45,914.55
2950 RESERVE FUND-PRIOR		127,219.78
2955 RESERVE FUND-CURRENT		(55,410.07)
2960 OPERATING FUND-PRIOR		(35,662.77)
2965 OPERATING FD-CURRENT		9,495.52

TOTAL EQUITY

85,420.70

TOT LIABILITY AND EQUITY

91,027.07

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Budget Comparison Report
 DECEMBER 31, 2006
 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	\$ 133,200.00	\$ 133,200.00	\$ 0.00
5115 APT #109 RENT	550.00	0.00	(550.00)	6,600.00	5,500.00	(1,100.00)
5210 LATE FEE CHARGE	0.00	40.00	40.00	400.00	380.00	(20.00)
5211 MOVE IN/OUT CHARGE	0.00	200.00	200.00	850.00	900.00	50.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	40.00
5216 CELLULAR RENT	983.00	1,996.80	1,013.80	11,796.00	14,430.54	2,634.54
5217 UTILITY REIMBURSED	250.00	0.00	(250.00)	3,000.00	2,844.61	(155.39)
5220 COLLECTION COST REC	0.00	0.00	0.00	600.00	6.00	(594.00)
5230 STORAGE INCOME	30.00	40.00	10.00	360.00	440.00	80.00
5245 INTEREST INCOME	10.00	5.52	(4.48)	125.00	112.99	(12.01)
5255 MISC INCOME	0.00	30.00	30.00	400.00	510.00	110.00
5450 TRANSFERS TO RESERVE	(2,250.00)	(2,250.00)	0.00	(27,000.00)	(27,000.00)	0.00
TOTAL INCOME	10,673.00	11,162.32	489.32	130,331.00	131,364.14	1,033.14
EXPENSES						
7030 MANAGEMENT FEES	750.00	750.00	0.00	9,000.00	9,000.00	0.00
7040 LEGAL FEES	62.00	0.00	(62.00)	744.00	0.00	(744.00)
7045 LEGAL COLLECTIONS	0.00	0.00	0.00	600.00	6.00	594.00
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	0.00	(1,100.00)
7060 PRINTING & COPYING	33.00	260.25	(227.25)	396.00	1,122.01	(726.01)
7062 POSTAGE	35.00	26.98	(8.02)	420.00	320.71	99.29
7070 BANK CHARGES	0.00	0.00	0.00	0.00	16.00	(16.00)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	720.00	380.00	340.00
7076 MANAGER SALARY	1,500.00	1,600.00	(100.00)	18,000.00	16,450.00	1,550.00
7077 PAYROLL TAX EXPENSE	125.00	0.00	125.00	1,500.00	0.00	1,500.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	80.00	0.00	80.00
7082 INTERCOM PHONE	184.00	257.90	(73.90)	2,200.00	2,048.08	151.92
7085 ANNUAL MEETING	0.00	0.00	0.00	100.00	25.60	74.40

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7090 MISC ADMINISTRATIVE	40.00	54.52	(14.52)	240.00	694.02	(454.02)
TOTAL ADMINISTRATIVE	2,795.00	2,995.66	(200.66)	35,892.00	30,614.54	5,277.46
7120 TAXES	0.00	0.00	0.00	540.00	585.89	(45.89)
7130 INSURANCE	0.00	0.00	0.00	9,831.00	7,244.00	2,587.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	10,371.00	7,829.89	2,541.11
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	900.00	545.00	355.00
7235 FIRE ALARM	150.00	50.00	100.00	1,800.00	3,064.70	(1,264.70)
7240 LIGHTING SUPPLIES	20.00	0.00	20.00	240.00	430.36	(190.36)
7250 LIGHT MAINTENANCE	33.00	0.00	33.00	396.00	1,665.78	(1,269.78)
7256 GARAGE REPAIRS	100.00	455.00	(355.00)	1,200.00	2,828.95	(1,628.95)
7270 ROOF REPAIRS	0.00	0.00	0.00	375.00	0.00	375.00
7275 ELEVATOR	375.00	280.00	95.00	4,500.00	280.00	4,220.00
7280 PLBG & SEWER MAINT	0.00	540.21	(540.21)	4,000.00	4,649.15	(649.15)
7285 JANITORIAL PAYROLL	0.00	0.00	0.00	0.00	393.69	(393.69)
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	500.00	1,064.46	(564.46)
7295 GENERAL SUPPLIES	37.00	0.00	37.00	444.00	26.64	417.36
7296 CARPET & PAINT	0.00	1,712.00	(1,712.00)	1,000.00	3,027.00	(2,027.00)
TOTAL BUILDING MAINT	715.00	3,037.21	(2,322.21)	15,355.00	17,975.73	(2,620.73)
7320 ELECTRIC	2,519.00	2,154.92	364.08	29,249.00	25,426.18	3,822.82
7321 GAS	1,500.00	2,668.49	(1,168.49)	18,000.00	21,824.08	(3,824.08)
7340 HVAC	200.00	75.00	125.00	2,400.00	1,028.59	1,371.41
7370 WATER/SEWER	0.00	1,343.17	(1,343.17)	13,456.00	9,278.86	4,177.14
7380 TRASH REMOVAL	480.00	744.75	(264.75)	5,760.00	6,198.78	(438.78)
TOTAL UTILITIES	4,699.00	6,986.33	(2,287.33)	68,865.00	63,756.49	5,108.51
7410 LANDSCAPE MAINT	0.00	260.00	(260.00)	1,200.00	618.01	581.99

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7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	172.22	(172.22)
7425 TREE PRUNING	0.00	0.00	0.00	0.00	370.00	(370.00)
7428 FLOWERS	0.00	0.00	0.00	240.00	21.74	218.26
TOTAL LANDSCAPE MAINT	0.00	260.00	(260.00)	1,440.00	1,181.97	258.03
7526 PEST CONTROL	0.00	0.00	0.00	500.00	510.00	(10.00)
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	500.00	510.00	(10.00)
7630 SNOW REMOVAL	100.00	0.00	100.00	500.00	0.00	500.00
TOTAL SNOW/ROAD MAINT	100.00	0.00	100.00	500.00	0.00	500.00
TOTAL EXPENSES	8,309.00	13,279.20	(4,970.20)	132,923.00	121,868.62	11,054.38
NET PROFIT/LOSS	2,364.00	(2,116.88)	(4,480.88)	(2,592.00)	9,495.52	12,087.52

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RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	2,250.00	\$ 2,250.00	\$ 0.00	\$ 27,000.00	\$ 27,000.00	\$ 0.00
9350 INTEREST INCOME	150.00	57.43	(92.57)	1,800.00	2,336.15	536.15
TOTAL REVENUE	2,400.00	2,307.43	(92.57)	28,800.00	29,336.15	536.15
EXPENSE						
9562 BOILER	0.00	0.00	0.00	35,000.00	34,073.32	926.68
9563 ELEVATOR	0.00	0.00	0.00	45,000.00	50,666.90	(5,666.90)
9570 BANK CHARGES	0.00	0.00	0.00	0.00	6.00	(6.00)
TOTAL EXPENSES	0.00	0.00	0.00	80,000.00	84,746.22	(4,746.22)
EXCESS/LOSS OF RESERVES	2,400.00	2,307.43	(92.57)	(51,200.00)	(55,410.07)	(4,210.07)