

Jasmine Park East Condo Assoc

AS OF DECEMBER 31, 2008

		ASSETS		
CASH				
1010 CASH-BANK OF CHOICE	\$	7,261.14		
1023 RES-FIRST BANK		74,222.35		
1040 PETTY CASH		300.00		

TOTAL CASH			81,783.49	

ACCOUNTS RECEIVABLE				
1110 DUES RECEIVABLE		3,863.20		
1115 ALLOW FOR BAD DEBT		(1,000.00)		
1135 PREPAID EXPENSE		563.00		

TOTAL RECEIVABLES			3,426.20	

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				105,937.69
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		LIABILITIES & EQUITY		
CURRENT LIABILITIES				
2110 ACCOUNTS PAYABLE		3,430.16		
2115 PREPAID ASSESSMENTS		6,682.06		
2162 #109 SEC DEPOSIT		500.00		

TOTAL LIABILITIES			10,612.22	

EQUITY				
2930 WORKING CAPITAL		39,778.24		
2940 CURRENT EARNINGS		(5,191.87)		
2941 CURRENT EARNINGS		5,191.87		
2950 RESERVE FUND-PRIOR		73,400.87		
2955 RESERVE FUND-CURRENT		15,731.59		
2960 OPERATING FUND-PRIOR		(12,661.77)		
2965 OPERATING FD-CURRENT		(20,923.46)		

TOTAL EQUITY			95,325.47	

TOT LIABILITY AND EQUITY				105,937.69
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Budget Comparison Report
AS OF DECEMBER 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	\$ 133,200.00	\$ 133,200.00	\$ 0.00
5115 APT #109 RENT	650.00	650.00	0.00	7,900.00	7,900.00	100.00
5210 LATE FEE CHARGE	30.00	(20.00)	(50.00)	300.00	460.00	160.00
5211 MOVE IN/OUT CHARGE	0.00	0.00	0.00	700.00	2,000.00	1,300.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	40.00
5216 CELLULAR RENT	1,400.00	1,550.65	150.65	16,864.00	18,530.82	1,666.82
5217 UTILITY REIMBURSED	300.00	229.66	(70.34)	3,700.00	4,594.17	894.17
5220 COLLECTION COST REC	50.00	0.00	(50.00)	600.00	1,584.40	984.40
5230 STORAGE INCOME	30.00	20.00	(10.00)	360.00	290.00	(70.00)
5255 MISC INCOME	0.00	30.00	30.00	400.00	830.00	430.00
5450 TRANSFERS TO RESERVE	(2,500.00)	(2,500.00)	0.00	(30,000.00)	(40,000.00)	(10,000.00)
TOTAL INCOME	11,060.00	11,060.31	0.31	133,924.00	129,429.39	(4,494.61)
EXPENSES						
7030 MANAGEMENT FEES	800.00	800.00	0.00	9,600.00	9,600.00	0.00
7040 LEGAL FEES	0.00	36.00	(36.00)	500.00	1,925.70	(1,425.70)
7045 LEGAL COLLECTIONS	50.00	330.00	(280.00)	600.00	1,981.25	(1,381.25)
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	2,525.00	(1,425.00)
7060 PRINTING & COPYING	50.00	342.42	(292.42)	700.00	924.61	(224.61)
7062 POSTAGE	25.00	44.00	(19.00)	325.00	315.36	9.64
7070 BANK CHARGES	0.00	0.00	0.00	0.00	8.00	(8.00)
7075 LICENSE, PERMITS, DUES	0.00	50.00	(50.00)	500.00	580.00	(80.00)
7076 MANAGER SALARY	1,920.00	1,900.00	20.00	17,100.00	17,300.00	(200.00)
7077 PAYROLL TAX EXPENSE	220.00	1,939.20	(1,719.20)	2,200.00	1,939.20	260.80
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	132.64	(132.64)
7082 INTERCOM PHONE	171.00	167.99	3.01	2,052.00	2,034.25	17.75
7085 ANNUAL MEETING	0.00	0.00	0.00	50.00	249.51	(199.51)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	1,257.70	(1,257.70)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7090 MISC ADMINISTRATIVE	25.00	45.00	(20.00)	325.00	305.00	20.00
TOTAL ADMINISTRATIVE	3,311.00	5,700.62	(2,389.62)	35,752.00	41,748.82	(5,996.82)
7120 TAXES	0.00	0.00	0.00	610.00	0.00	610.00
7130 INSURANCE	0.00	0.00	0.00	8,782.00	7,216.00	1,566.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	9,392.00	7,216.00	2,176.00
7230 BLDG & FACILITY RPR	0.00	0.00	0.00	1,200.00	4,481.67	(3,281.67)
7231 UNIT 109 EXPENSES	0.00	0.00	0.00	500.00	658.01	(158.01)
7235 FIRE ALARM	330.00	0.00	330.00	4,000.00	2,268.72	1,731.28
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	400.00	60.71	339.29
7250 LIGHT MAINTENANCE	0.00	35.17	(35.17)	1,500.00	93.33	1,406.67
7256 GARAGE REPAIRS	0.00	0.00	0.00	1,200.00	4,896.74	(3,696.74)
7270 ROOF REPAIRS	125.00	0.00	125.00	750.00	500.00	250.00
7275 ELEVATOR	300.00	437.00	(137.00)	3,600.00	3,671.00	(71.00)
7280 PLBG & SEWER MAINT	0.00	232.00	(232.00)	4,000.00	1,585.02	2,414.98
7285 JANITORIAL PAYROLL	0.00	102.48	(102.48)	0.00	102.48	(102.48)
7290 OTHER BUILDING MAINT	0.00	(300.00)	300.00	500.00	(28.00)	528.00
7295 GENERAL SUPPLIES	50.00	0.00	50.00	500.00	487.14	12.86
7296 CARPET & PAINT	1,500.00	0.00	1,500.00	3,000.00	1,658.60	1,341.40
TOTAL BUILDING MAINT	2,305.00	506.65	1,798.35	21,150.00	20,435.42	714.58
7320 ELECTRIC	2,000.00	1,674.78	325.22	25,000.00	28,764.38	(3,764.38)
7321 GAS	1,500.00	1,127.09	372.91	18,000.00	21,757.96	(3,757.96)
7340 HVAC	0.00	1,278.32	(1,278.32)	3,000.00	9,713.49	(6,713.49)
7370 WATER/SEWER	0.00	1,831.62	(1,831.62)	12,000.00	12,859.90	(859.90)
7380 TRASH REMOVAL	500.00	469.13	30.87	6,000.00	5,944.20	55.80
TOTAL UTILITIES	4,000.00	6,380.94	(2,380.94)	64,000.00	79,039.93	(15,039.93)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7410 LANDSCAPE MAINT	\$ 0.00	\$ 0.00	\$ 0.00	\$ 700.00	\$ 814.77	\$ (114.77)
7425 TREE CARE	0.00	125.00	(125.00)	900.00	757.00	143.00
7428 FLOWERS	0.00	0.00	0.00	250.00	22.45	227.55
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	50.00	0.00	50.00
TOTAL LANDSCAPE MAINT	0.00	125.00	(125.00)	1,900.00	1,594.22	305.78
7526 PEST CONTROL	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	500.00	0.00	500.00
7630 SNOW REMOVAL	0.00	0.00	0.00	150.00	318.46	(168.46)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	150.00	318.46	(168.46)
TOTAL EXPENSES	9,616.00	12,713.21	(3,097.21)	132,844.00	150,352.85	(17,508.85)
NET PROFIT/LOSS	1,444.00	(1,652.90)	(3,096.90)	1,080.00	(20,923.46)	(22,003.46)

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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	\$ 30,000.00	\$ 40,000.00	\$ 10,000.00
9350 INTEREST INCOME	162.00	78.91	(83.09)	1,900.00	934.07	(965.93)
TOTAL REVENUE	2,662.00	2,578.91	(83.09)	31,900.00	40,934.07	9,034.07
EXPENSE						
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	13,300.48	(13,300.48)
9561 FIRE ALARM	0.00	0.00	0.00	0.00	11,902.00	(11,902.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	25,202.48	(25,202.48)
EXCESS/LOSS OF RESERVES	2,662.00	2,578.91	(83.09)	31,900.00	15,731.59	(16,168.41)