

CENTRE POINTE STATION CONDOS

AS OF MAY 31, 2017

ASSETS

CASH

| | |
|-------------------|------------|
| 1012 CASH-US BANK | 15,685.22 |
| 1031 RES-US BANK | 114,670.78 |

| | | |
|-------------------|--|-------------------|
| TOTAL CASH | | <u>130,356.00</u> |
|-------------------|--|-------------------|

| | |
|-------------------------|-----------|
| 1110 DUES RECEIVABLE | 13,197.91 |
| 1130 DUE FROM OPERATING | 43,000.00 |

| | | |
|--------------------------|--|------------------|
| TOTAL RECEIVABLES | | <u>56,197.91</u> |
|--------------------------|--|------------------|

FIXED ASSETS

| | |
|------------------------|-------------|
| 1300 LAND | 252,000.00 |
| 1301 APPLIANCES | 2,500.00 |
| 1302 ART | 5,960.00 |
| 1303 HEALTH EQUIPMENT | 15,153.00 |
| 1305 EARNEST MONEY 104 | 22,606.52 |
| 1306 UNIT 104 | 100,000.00 |
| 1310 CLEARING ACCOUNT | 517.67 |
| 1312 LAND SALE-BRIDGE | (21,149.86) |

| | | |
|---------------------------|--|-------------------|
| TOTAL FIXED ASSETS | | <u>377,587.33</u> |
|---------------------------|--|-------------------|

| | | |
|---------------------|--|--------------------------|
| TOTAL ASSETS | | <u><u>564,141.24</u></u> |
|---------------------|--|--------------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 8,411.92 |
| 2120 PAYROLL TAX PAYABLE | (483.54) |
| 2190 DUE TO RESERVES | 43,000.00 |

| | | |
|--------------------------|--|------------------|
| TOTAL LIABILITIES | | <u>50,928.38</u> |
|--------------------------|--|------------------|

EQUITY

| | |
|---------------------------|--------------|
| 2930 WORKING CAPITAL | 13,053.43 |
| 2935 RETAINED EARNINGS | 300,128.03 |
| 2940 CURRENT EARNINGS | 120,892.61 |
| 2941 CURRENT EARNINGS | (120,892.61) |
| 2950 RESERVE FUND-PRIOR | 57,792.73 |
| 2955 RESERVE FUND-CURRENT | 117,321.37 |
| 2960 OPERATING FUND-PRIOR | 21,346.06 |
| 2965 OPERATING FD-CURRENT | 3,571.24 |

| | | |
|---------------------|--|-------------------|
| TOTAL EQUITY | | <u>513,212.86</u> |
|---------------------|--|-------------------|

| | | |
|---------------------------------|--|--------------------------|
| TOT LIABILITY AND EQUITY | | <u><u>564,141.24</u></u> |
|---------------------------------|--|--------------------------|

CENTRE POINTE STATION CONDOS

Budget Comparison Report
AS OF MAY 31, 2017

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|------------------|------------------|----------------|------------------|------------------|-----------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$14,651.00 | \$14,651.00 | \$0.00 | \$73,255.00 | \$73,255.00 | \$0.00 |
| 5210 LATE FEE CHARGE | 35.00 | 79.60 | 44.60 | 175.00 | 189.40 | 14.40 |
| 5220 COLLECTION COST REC | 200.00 | 464.00 | 264.00 | 1,000.00 | 3,403.40 | 2,403.40 |
| 5240 CAPITALIZATION | 35.00 | 562.80 | 527.80 | 175.00 | 820.24 | 645.24 |
| 5245 INTEREST INCOME | 0.00 | 0.24 | 0.24 | 1.00 | 1.29 | 0.29 |
| 5250 LAUNDRY INCOME | 600.00 | 609.00 | 9.00 | 3,000.00 | 3,116.75 | 116.75 |
| 5252 VERIZON LEASE | 958.00 | 958.32 | 0.32 | 4,790.00 | 5,749.92 | 959.92 |
| 5255 MISC INCOME | 5.00 | 20.00 | 15.00 | 25.00 | 130.00 | 105.00 |
| 5260 #210 RENT | 985.00 | 0.00 | (985.00) | 4,925.00 | 2,955.00 | (1,970.00) |
| 5261 #210#104 MAINT FEE | (425.00) | (223.00) | 202.00 | (2,125.00) | (1,975.00) | 150.00 |
| 5450 TRANSFERS TO RESERVE | (2,566.00) | (2,566.00) | 0.00 | (12,830.00) | (12,830.00) | 0.00 |
| TOTAL INCOME | 14,478.00 | 14,555.96 | 77.96 | 72,391.00 | 74,816.00 | 2,425.00 |

EXPENSES

| | | | | | | |
|------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|
| 7030 MANAGEMENT FEES | 1,100.00 | 1,100.00 | 0.00 | 5,500.00 | 5,500.00 | 0.00 |
| 7040 LEGAL FEES | 25.00 | 0.00 | 25.00 | 125.00 | 0.00 | 125.00 |
| 7045 LEGAL COLLECTIONS | 200.00 | 383.00 | (183.00) | 1,000.00 | 3,322.40 | (2,322.40) |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 400.00 | 400.00 | 0.00 |
| 7060 PRINTING & COPYING | 50.00 | 0.70 | 49.30 | 250.00 | 64.35 | 185.65 |
| 7062 POSTAGE | 35.00 | 17.94 | 17.06 | 175.00 | 144.84 | 30.16 |
| 7075 LICENSE, PERMITS, DUES | 50.00 | 0.00 | 50.00 | 250.00 | 540.50 | (290.50) |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 120.00 | 0.00 | 120.00 |
| 7090 MISC ADMINISTRATIVE | 60.00 | 131.13 | (71.13) | 300.00 | 482.13 | (182.13) |
| TOTAL ADMINISTRATIVE | 1,520.00 | 1,632.77 | (112.77) | 8,120.00 | 10,454.22 | (2,334.22) |
| 7120 INCOME TAXES | 0.00 | 0.00 | 0.00 | 5,000.00 | 0.00 | 5,000.00 |
| 7121 PROPERTY TAXES | 0.00 | 0.00 | 0.00 | 1,200.00 | 1,063.37 | 136.63 |
| 7122 PAYROLL TAXES | 0.00 | 0.00 | 0.00 | 300.00 | 0.00 | 300.00 |
| 7130 INSURANCE | 7,050.00 | 1,012.22 | 6,037.78 | 15,900.00 | 13,399.31 | 2,500.69 |
| 7131 WORKERS COMP | 0.00 | 451.00 | (451.00) | 450.00 | 717.00 | (267.00) |
| TOTAL TAXES & INSURANCE | 7,050.00 | 1,463.22 | 5,586.78 | 22,850.00 | 15,179.68 | 7,670.32 |
| 7230 BLDG & FACILITY RPR | 500.00 | 175.95 | 324.05 | 2,500.00 | 1,467.99 | 1,032.01 |
| 7235 PAINTING INTERIOR | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 200.00 |

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|----------------------------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|
| 7240 LIGHTING SUPPLIES | 60.00 | 141.45 | (81.45) | 300.00 | 340.77 | (40.77) |
| 7250 LIGHT MAINTENANCE | 100.00 | 0.00 | 100.00 | 500.00 | 403.75 | 96.25 |
| 7265 ELEVATOR CONTRACT | 350.00 | 348.09 | 1.91 | 1,750.00 | 1,740.45 | 9.55 |
| 7266 ELEVATOR REPAIRS | 33.00 | 0.00 | 33.00 | 165.00 | 0.00 | 165.00 |
| 7267 FIRE ALARM MONITOR | 200.00 | 0.00 | 200.00 | 1,000.00 | 834.00 | 166.00 |
| 7275 BOILER REPAIR | 250.00 | 221.76 | 28.24 | 1,250.00 | 1,330.56 | (80.56) |
| 7280 PLBG & SEWER MAINT | 200.00 | 0.00 | 200.00 | 1,000.00 | 122.50 | 877.50 |
| 7284 ELECTRICAL REPAIRS | 33.00 | 0.00 | 33.00 | 165.00 | 327.00 | (162.00) |
| 7290 INTERNET FEES | 0.00 | 0.00 | 0.00 | 0.00 | 119.24 | (119.24) |
| 7295 ON SITE MGMT | 1,125.00 | 1,100.00 | 25.00 | 5,625.00 | 5,500.00 | 125.00 |
| TOTAL BUILDING MAINT | 2,851.00 | 1,987.25 | 863.75 | 14,455.00 | 12,186.26 | 2,268.74 |
| 7320 GAS/ELECTRIC | 0.00 | 0.00 | 0.00 | 0.00 | 1,010.46 | (1,010.46) |
| 7321 GAS | 500.00 | 0.00 | 500.00 | 9,700.00 | 9,232.44 | 467.56 |
| 7322 ELECTRIC | 900.00 | 804.18 | 95.82 | 5,900.00 | 3,840.96 | 2,059.04 |
| 7370 WATER/SEWER | 1,600.00 | 1,337.35 | 262.65 | 6,400.00 | 6,226.36 | 173.64 |
| 7376 STORM SEWER | 0.00 | 0.00 | 0.00 | 0.00 | 927.44 | (927.44) |
| 7380 TRASH REMOVAL | 383.00 | 425.00 | (42.00) | 1,915.00 | 2,338.00 | (423.00) |
| TOTAL UTILITIES | 3,383.00 | 2,566.53 | 816.47 | 23,915.00 | 23,575.66 | 339.34 |
| 7410 LANDSCAPE MAINT | 200.00 | 60.00 | 140.00 | 400.00 | 520.79 | (120.79) |
| 7415 LANDSCAPE CONTRACT | 343.00 | 336.43 | 6.57 | 686.00 | 672.86 | 13.14 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 120.00 | 0.00 | 120.00 |
| 7440 SPRINKLER SYS MAINT | 200.00 | 0.00 | 200.00 | 400.00 | 0.00 | 400.00 |
| TOTAL LANDSCAPE MAINT | 743.00 | 396.43 | 346.57 | 1,606.00 | 1,193.65 | 412.35 |
| 7520 JANITORIAL | 50.00 | 0.00 | 50.00 | 250.00 | 204.38 | 45.62 |
| 7521 CARPET CLEANING | 0.00 | 0.00 | 0.00 | 1,200.00 | 0.00 | 1,200.00 |
| 7522 LAUNDRY EQUIPMENT | 150.00 | 0.00 | 150.00 | 750.00 | 353.49 | 396.51 |
| 7526 PEST CONTROL | 58.00 | 58.00 | 0.00 | 290.00 | 840.00 | (550.00) |
| TOTAL GROUNDS MAINTENANCE | 258.00 | 58.00 | 200.00 | 2,490.00 | 1,397.87 | 1,092.13 |
| 7625 ICEMELT & SAND | 0.00 | 0.00 | 0.00 | 60.00 | 1,910.00 | (1,850.00) |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 4,000.00 | 435.00 | 3,565.00 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 4,060.00 | 2,345.00 | 1,715.00 |
| 7710 SECURITY SERVICE | 20.00 | 0.00 | 20.00 | 100.00 | 0.00 | 100.00 |

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|-------------------------------|------------|----------|----------------|-------------|------------|--------------|
| 7717 TELEPHONE | 166.00 | 150.65 | 15.35 | 830.00 | 1,263.78 | (433.78) |
| 7718 CABLE | 120.00 | 154.22 | (34.22) | 600.00 | 848.64 | (248.64) |
| 7721 UNIT 104 | 700.00 | 0.00 | 700.00 | 3,500.00 | 2,800.00 | 700.00 |
| 7722 UNIT 210 | 50.00 | 0.00 | 50.00 | 250.00 | 0.00 | 250.00 |
| TOTAL OTHER EXPENSES | 1,056.00 | 304.87 | 751.13 | 5,280.00 | 4,912.42 | 367.58 |
| 7827 HEALTH CLUB | 25.00 | 0.00 | 25.00 | 125.00 | 0.00 | 125.00 |
| TOTAL REC/FACILITY EXP | 25.00 | 0.00 | 25.00 | 125.00 | 0.00 | 125.00 |
| TOTAL EXPENSES | 16,886.00 | 8,409.07 | 8,476.93 | 82,901.00 | 71,244.76 | 11,656.24 |
| NET PROFIT/LOSS | (2,408.00) | 6,146.89 | 8,554.89 | (10,510.00) | 3,571.24 | 14,081.24 |

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|--------------------------------|-----------------|-------------------|-------------------|------------------|-------------------|-------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | 2,566.00 | 2,566.00 | 0.00 | 12,830.00 | 12,830.00 | 0.00 |
| 9346 UNIT 210 | 0.00 | 105,902.60 | 105,902.60 | 0.00 | 105,902.60 | 105,902.60 |
| 9350 INTEREST INCOME | 2.00 | 13.22 | 11.22 | 10.00 | 26.30 | 16.30 |
| TOTAL REVENUE | 2,568.00 | 108,481.82 | 105,913.82 | 12,840.00 | 118,758.90 | 105,918.90 |
| EXPENSE | | | | | | |
| 9516 ENTRY DOORS | 1,200.00 | 0.00 | 1,200.00 | 2,400.00 | 0.00 | 2,400.00 |
| 9557 SECURITY UPGRADES | 0.00 | 0.00 | 0.00 | 0.00 | 1,437.53 | (1,437.53) |
| 9558 ELECTRICAL | 0.00 | 0.00 | 0.00 | 6,000.00 | 0.00 | 6,000.00 |
| TOTAL EXPENSES | 1,200.00 | 0.00 | 1,200.00 | 8,400.00 | 1,437.53 | 6,962.47 |
| EXCESS/LOSS OF RESERVES | 1,368.00 | 108,481.82 | 107,113.82 | 4,440.00 | 117,321.37 | 112,881.37 |