

CENTRE POINTE STATION CONDOS

AS OF OCTOBER 31, 2017

ASSETS

CASH

| | | |
|-------------------|-------------------|--|
| 1012 CASH-US BANK | 27,747.94 | |
| 1031 RES-US BANK | <u>127,577.14</u> | |

| | | |
|-------------------|--|-------------------|
| TOTAL CASH | | <u>155,325.08</u> |
|-------------------|--|-------------------|

| | | |
|-------------------------|------------------|--|
| 1110 DUES RECEIVABLE | 10,207.31 | |
| 1130 DUE FROM OPERATING | <u>43,000.00</u> | |

| | | |
|--------------------------|--|------------------|
| TOTAL RECEIVABLES | | <u>53,207.31</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 | <u>(21,149.86)</u> | |

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

| | | |
|---------------------|--|--------------------------|
| TOTAL ASSETS | | <u><u>586,119.72</u></u> |
|---------------------|--|--------------------------|

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | | |
|--------------------------|------------------|--|
| 2115 PREPAID ASSESSMENTS | 9,384.55 | |
| 2120 PAYROLL TAX PAYABLE | (973.93) | |
| 2190 DUE TO RESERVES | <u>43,000.00</u> | |

| | | |
|--------------------------|--|------------------|
| TOTAL LIABILITIES | | <u>51,410.62</u> |
|--------------------------|--|------------------|

EQUITY

| | | |
|---------------------------|------------------|--|
| 2930 WORKING CAPITAL | 13,053.43 | |
| 2935 RETAINED EARNINGS | 300,128.03 | |
| 2940 CURRENT EARNINGS | 142,388.85 | |
| 2941 CURRENT EARNINGS | (142,388.85) | |
| 2950 RESERVE FUND-PRIOR | 57,792.73 | |
| 2955 RESERVE FUND-CURRENT | 130,227.73 | |
| 2960 OPERATING FUND-PRIOR | 21,346.06 | |
| 2965 OPERATING FD-CURRENT | <u>12,161.12</u> | |

| | | |
|---------------------|--|-------------------|
| TOTAL EQUITY | | <u>534,709.10</u> |
|---------------------|--|-------------------|

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|---------------------------------|--|--------------------------|
| TOT LIABILITY AND EQUITY | | <u><u>586,119.72</u></u> |
|---------------------------------|--|--------------------------|

CENTRE POINTE STATION CONDOS

Budget Comparison Report
AS OF OCTOBER 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 | \$146,510.00 | \$146,510.00 | \$0.00 |
| 5210 LATE FEE CHARGE | 35.00 | 20.43 | (14.57) | 350.00 | 386.18 | 36.18 |
| 5220 COLLECTION COST REC | 200.00 | 201.00 | 1.00 | 2,000.00 | 4,132.40 | 2,132.40 |
| 5240 CAPITALIZATION | 35.00 | 102.98 | 67.98 | 350.00 | 1,228.10 | 878.10 |
| 5245 INTEREST INCOME | 0.00 | 0.67 | 0.67 | 1.00 | 3.87 | 2.87 |
| 5250 LAUNDRY INCOME | 600.00 | 703.25 | 103.25 | 6,000.00 | 6,212.50 | 212.50 |
| 5252 VERIZON LEASE | 958.00 | 958.32 | 0.32 | 9,580.00 | 10,541.52 | 961.52 |
| 5255 MISC INCOME | 5.00 | 0.00 | (5.00) | 50.00 | 130.00 | 80.00 |
| 5260 #210 RENT | 985.00 | 0.00 | (985.00) | 9,850.00 | 2,955.00 | (6,895.00) |
| 5261 #210#104 MAINT FEE | (425.00) | (223.00) | 202.00 | (4,250.00) | (3,090.00) | 1,160.00 |
| 5450 TRANSFERS TO RESERVE | (2,566.00) | (2,566.00) | 0.00 | (25,660.00) | (25,660.00) | 0.00 |
| TOTAL INCOME | 14,478.00 | 13,848.65 | (629.35) | 144,781.00 | 143,349.57 | (1,431.43) |

| | | | | | | |
|-----------------------------|-----------------|-----------------|--------------|------------------|------------------|-------------------|
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,100.00 | 1,100.00 | 0.00 | 11,000.00 | 11,000.00 | 0.00 |
| 7040 LEGAL FEES | 25.00 | 0.00 | 25.00 | 250.00 | 0.00 | 250.00 |
| 7045 LEGAL COLLECTIONS | 200.00 | 201.00 | (1.00) | 2,000.00 | 4,119.40 | (2,119.40) |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 400.00 | 400.00 | 0.00 |
| 7060 PRINTING & COPYING | 50.00 | 24.50 | 25.50 | 500.00 | 196.90 | 303.10 |
| 7062 POSTAGE | 35.00 | 31.84 | 3.16 | 350.00 | 254.31 | 95.69 |
| 7075 LICENSE,PERMITS,DUES | 50.00 | 0.00 | 50.00 | 500.00 | 1,290.50 | (790.50) |
| 7085 ANNUAL MEETING | 0.00 | 0.00 | 0.00 | 120.00 | 0.00 | 120.00 |
| 7090 MISC ADMINISTRATIVE | 60.00 | 79.00 | (19.00) | 600.00 | 932.40 | (332.40) |
| TOTAL ADMINISTRATIVE | 1,520.00 | 1,436.34 | 83.66 | 15,720.00 | 18,193.51 | (2,473.51) |

| | | | | | | |
|------------------------------------|-------------|-----------------|-------------------|------------------|------------------|-----------------|
| 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 | 900.00 | 0.00 | 900.00 |
| 7130 INSURANCE | 0.00 | 2,154.01 | (2,154.01) | 22,950.00 | 25,268.78 | (2,318.78) |
| 7131 WORKERS COMP | 0.00 | 0.00 | 0.00 | 1,350.00 | 1,168.00 | 182.00 |
| TOTAL TAXES & INSURANCE | 0.00 | 2,154.01 | (2,154.01) | 31,400.00 | 27,500.15 | 3,899.85 |

| | | | | | | |
|--------------------------|--------|--------|---------|----------|----------|----------|
| 7230 BLDG & FACILITY RPR | 500.00 | 542.07 | (42.07) | 5,000.00 | 2,349.74 | 2,650.26 |
| 7235 PAINTING INTERIOR | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |

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|----------------------------------|-----------------|-----------------|-------------------|------------------|------------------|-------------------|
| 7240 LIGHTING SUPPLIES | 60.00 | 0.00 | 60.00 | 600.00 | 522.65 | 77.35 |
| 7250 LIGHT MAINTENANCE | 100.00 | 0.00 | 100.00 | 1,000.00 | 3,798.65 | (2,798.65) |
| 7265 ELEVATOR CONTRACT | 350.00 | 360.72 | (10.72) | 3,500.00 | 3,506.16 | (6.16) |
| 7266 ELEVATOR REPAIRS | 34.00 | 0.00 | 34.00 | 332.00 | 0.00 | 332.00 |
| 7267 FIRE ALARM MONITOR | 200.00 | 0.00 | 200.00 | 2,000.00 | 1,494.00 | 506.00 |
| 7275 BOILER REPAIR | 250.00 | 0.00 | 250.00 | 2,500.00 | 2,486.73 | 13.27 |
| 7280 PLBG & SEWER MAINT | 200.00 | 0.00 | 200.00 | 2,000.00 | 367.50 | 1,632.50 |
| 7284 ELECTRICAL REPAIRS | 34.00 | 0.00 | 34.00 | 332.00 | 327.00 | 5.00 |
| 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 | 11,250.00 | 11,000.00 | 250.00 |
| TOTAL BUILDING MAINT | 2,853.00 | 2,002.79 | 850.21 | 29,114.00 | 25,971.67 | 3,142.33 |
| 7320 GAS/ELECTRIC | 0.00 | 0.00 | 0.00 | 0.00 | 1,010.46 | (1,010.46) |
| 7321 GAS | 400.00 | 1,092.09 | (692.09) | 11,700.00 | 13,509.24 | (1,809.24) |
| 7322 ELECTRIC | 1,000.00 | 856.14 | 143.86 | 10,500.00 | 8,224.49 | 2,275.51 |
| 7370 WATER/SEWER | 1,800.00 | 1,542.01 | 257.99 | 15,600.00 | 13,561.73 | 2,038.27 |
| 7376 STORM SEWER | 0.00 | 927.44 | (927.44) | 0.00 | 1,854.88 | (1,854.88) |
| 7380 TRASH REMOVAL | 384.00 | 545.00 | (161.00) | 3,832.00 | 4,528.00 | (696.00) |
| TOTAL UTILITIES | 3,584.00 | 4,962.68 | (1,378.68) | 41,632.00 | 42,688.80 | (1,056.80) |
| 7410 LANDSCAPE MAINT | 0.00 | 60.00 | (60.00) | 1,200.00 | 850.79 | 349.21 |
| 7415 LANDSCAPE CONTRACT | 342.00 | 336.43 | 5.57 | 2,400.00 | 2,355.01 | 44.99 |
| 7425 TREE PRUNING | 0.00 | 0.00 | 0.00 | 900.00 | 1,880.00 | (980.00) |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 120.00 | 0.00 | 120.00 |
| 7440 SPRINKLER SYS MAINT | 0.00 | 59.90 | (59.90) | 600.00 | 263.28 | 336.72 |
| TOTAL LANDSCAPE MAINT | 342.00 | 456.33 | (114.33) | 5,220.00 | 5,349.08 | (129.08) |
| 7520 JANITORIAL | 50.00 | 0.00 | 50.00 | 500.00 | 285.42 | 214.58 |
| 7521 CARPET CLEANING | 0.00 | 0.00 | 0.00 | 1,200.00 | 287.00 | 913.00 |
| 7522 LAUNDRY EQUIPMENT | 150.00 | 0.00 | 150.00 | 1,500.00 | 353.49 | 1,146.51 |
| 7526 PEST CONTROL | 58.00 | 116.00 | (58.00) | 580.00 | 1,188.00 | (608.00) |
| TOTAL GROUNDS MAINTENANCE | 258.00 | 116.00 | 142.00 | 3,780.00 | 2,113.91 | 1,666.09 |
| 7615 ASPHALT REPAIRS | 0.00 | 0.00 | 0.00 | 600.00 | 0.00 | 600.00 |
| 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 | 4,660.00 | 2,345.00 | 2,315.00 |

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|-------------------------------|-----------------|------------------|-------------------|-------------------|-------------------|------------------|
| 7710 SECURITY SERVICE | 20.00 | 0.00 | 20.00 | 200.00 | 0.00 | 200.00 |
| 7717 TELEPHONE | 166.00 | 369.79 | (203.79) | 1,660.00 | 2,475.40 | (815.40) |
| 7718 CABLE | 120.00 | 148.83 | (28.83) | 1,200.00 | 1,750.93 | (550.93) |
| 7721 UNIT 104 | 700.00 | 0.00 | 700.00 | 7,000.00 | 2,800.00 | 4,200.00 |
| 7722 UNIT 210 | 50.00 | 0.00 | 50.00 | 500.00 | 0.00 | 500.00 |
| TOTAL OTHER EXPENSES | 1,056.00 | 518.62 | 537.38 | 10,560.00 | 7,026.33 | 3,533.67 |
| 7827 HEALTH CLUB | 25.00 | 0.00 | 25.00 | 250.00 | 0.00 | 250.00 |
| TOTAL REC/FACILITY EXP | 25.00 | 0.00 | 25.00 | 250.00 | 0.00 | 250.00 |
| TOTAL EXPENSES | 9,638.00 | 11,646.77 | (2,008.77) | 142,336.00 | 131,188.45 | 11,147.55 |
| NET PROFIT/LOSS | 4,840.00 | 2,201.88 | (2,638.12) | 2,445.00 | 12,161.12 | 9,716.12 |

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|--------------------------------|-----------------|-----------------|----------------|------------------|-------------------|-------------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES | 2,566.00 | 2,566.00 | 0.00 | 25,660.00 | 25,660.00 | 0.00 |
| 9346 UNIT 210 | 0.00 | 0.00 | 0.00 | 0.00 | 105,902.60 | 105,902.60 |
| 9350 INTEREST INCOME | 2.00 | 16.12 | 14.12 | 20.00 | 102.66 | 82.66 |
| TOTAL REVENUE | 2,568.00 | 2,582.12 | 14.12 | 25,680.00 | 131,665.26 | 105,985.26 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| 9516 ENTRY DOORS | 0.00 | 0.00 | 0.00 | 3,600.00 | 0.00 | 3,600.00 |
| 9517 PAINTING | 0.00 | 0.00 | 0.00 | 3,000.00 | 0.00 | 3,000.00 |
| 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 | 0.00 | 0.00 | 0.00 | 12,600.00 | 1,437.53 | 11,162.47 |
| EXCESS/LOSS OF RESERVES | 2,568.00 | 2,582.12 | 14.12 | 13,080.00 | 130,227.73 | 117,147.73 |