

## CENTRE POINTE STATION CONDOS

AS OF MAY 31, 2018

## ASSETS

## CASH

|                   |            |                   |
|-------------------|------------|-------------------|
| 1012 CASH-US BANK | 14,216.41  |                   |
| 1031 RES-US BANK  | 133,608.15 |                   |
|                   |            | <u>147,824.56</u> |

**TOTAL CASH**

|                         |           |                  |
|-------------------------|-----------|------------------|
| 1110 DUES RECEIVABLE    | 7,369.45  |                  |
| 1130 DUE FROM OPERATING | 43,000.00 |                  |
|                         |           | <u>50,369.45</u> |

**TOTAL RECEIVABLES**

## 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) |                   |
|                        |             | <u>377,587.33</u> |

**TOTAL FIXED ASSETS****TOTAL ASSETS**575,781.34

## LIABILITIES &amp; EQUITY

## CURRENT LIABILITIES

|                          |           |                  |
|--------------------------|-----------|------------------|
| 2115 PREPAID ASSESSMENTS | 6,284.63  |                  |
| 2120 PAYROLL TAX PAYABLE | (423.07)  |                  |
| 2190 DUE TO RESERVES     | 43,000.00 |                  |
|                          |           | <u>48,861.56</u> |

**TOTAL LIABILITIES**

## EQUITY

|                           |             |                   |
|---------------------------|-------------|-------------------|
| 2930 WORKING CAPITAL      | 13,053.43   |                   |
| 2935 RETAINED EARNINGS    | 300,128.03  |                   |
| 2940 CURRENT EARNINGS     | (12,602.68) |                   |
| 2941 CURRENT EARNINGS     | 12,602.68   |                   |
| 2950 RESERVE FUND-PRIOR   | 193,185.08  |                   |
| 2955 RESERVE FUND-CURRENT | 866.39      |                   |
| 2960 OPERATING FUND-PRIOR | 33,155.92   |                   |
| 2965 OPERATING FD-CURRENT | (13,469.07) |                   |
|                           |             | <u>526,919.78</u> |

**TOTAL EQUITY****TOT LIABILITY AND EQUITY**575,781.34

**CENTRE POINTE STATION CONDOS**

Budget Comparison Report  
AS OF MAY 31, 2018  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

|                           | BUDGET           | ACTUAL           | CURR. VARIANCE  | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE    |
|---------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|
| <b>INCOME</b>             |                  |                  |                 |                  |                  |                 |
| 5110 ASSESSMENTS          | \$14,859.00      | \$14,859.00      | \$0.00          | \$74,295.00      | \$74,295.00      | \$0.00          |
| 5210 LATE FEE CHARGE      | 38.00            | 34.72            | (3.28)          | 190.00           | 252.74           | 62.74           |
| 5220 COLLECTION COST REC  | 350.00           | 0.00             | (350.00)        | 1,750.00         | 831.00           | (919.00)        |
| 5240 CAPITALIZATION       | 75.00            | 0.00             | (75.00)         | 375.00           | 59.00            | (316.00)        |
| 5245 INTEREST INCOME      | 0.00             | 0.86             | 0.86            | 1.00             | 5.20             | 4.20            |
| 5250 LAUNDRY INCOME       | 600.00           | 742.15           | 142.15          | 3,000.00         | 3,661.11         | 661.11          |
| 5252 VERIZON LEASE        | 958.00           | 958.32           | 0.32            | 4,790.00         | 4,791.60         | 1.60            |
| 5255 MISC INCOME          | 10.00            | 0.00             | (10.00)         | 50.00            | 115.00           | 65.00           |
| 5261 /#104 MAINT FEE      | (223.00)         | (226.00)         | (3.00)          | (1,115.00)       | (1,130.00)       | (15.00)         |
| 5450 TRANSFERS TO RESERVE | (2,850.00)       | (2,850.00)       | 0.00            | (14,250.00)      | (14,250.00)      | 0.00            |
| <b>TOTAL INCOME</b>       | <b>13,817.00</b> | <b>13,519.05</b> | <b>(297.95)</b> | <b>69,086.00</b> | <b>68,630.65</b> | <b>(455.35)</b> |

**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      | 350.00          | 0.00            | 350.00        | 1,750.00        | 831.00          | 919.00        |
| 7055 AUDIT FEES             | 0.00            | 0.00            | 0.00          | 400.00          | 400.00          | 0.00          |
| 7060 PRINTING & COPYING     | 35.00           | 11.50           | 23.50         | 175.00          | 435.48          | (260.48)      |
| 7062 POSTAGE                | 25.00           | 31.66           | (6.66)        | 125.00          | 182.25          | (57.25)       |
| 7075 LICENSE, PERMITS, DUES | 100.00          | 0.00            | 100.00        | 500.00          | 332.00          | 168.00        |
| 7085 ANNUAL MEETING         | 0.00            | 0.00            | 0.00          | 120.00          | 0.00            | 120.00        |
| 7090 MISC ADMINISTRATIVE    | 75.00           | 83.00           | (8.00)        | 375.00          | 495.00          | (120.00)      |
| <b>TOTAL ADMINISTRATIVE</b> | <b>1,710.00</b> | <b>1,226.16</b> | <b>483.84</b> | <b>9,070.00</b> | <b>8,175.73</b> | <b>894.27</b> |

**TOTAL TAXES & INSURANCE**

|                                    |                 |                 |                 |                  |                  |                   |
|------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|
| 7120 INCOME TAXES                  | 0.00            | 0.00            | 0.00            | 3,000.00         | 18,631.00        | (15,631.00)       |
| 7121 PROPERTY TAXES                | 0.00            | 0.00            | 0.00            | 600.00           | 651.01           | (51.01)           |
| 7122 PAYROLL TAXES                 | 0.00            | 0.00            | 0.00            | 300.00           | 0.00             | 300.00            |
| 7130 INSURANCE                     | 7,550.00        | 3,110.08        | 4,439.92        | 16,900.00        | 11,252.36        | 5,647.64          |
| 7131 WORKERS COMP                  | 0.00            | 0.00            | 0.00            | 450.00           | 369.00           | 81.00             |
| <b>TOTAL TAXES &amp; INSURANCE</b> | <b>7,550.00</b> | <b>3,110.08</b> | <b>4,439.92</b> | <b>21,250.00</b> | <b>30,903.37</b> | <b>(9,653.37)</b> |

**TOTAL BLDG & FACILITY RPR**

|                          |        |        |         |          |          |          |
|--------------------------|--------|--------|---------|----------|----------|----------|
| 7230 BLDG & FACILITY RPR | 250.00 | 87.01  | 162.99  | 1,250.00 | 1,972.02 | (722.02) |
| 7235 PAINTING INTERIOR   | 0.00   | 0.00   | 0.00    | 200.00   | 123.25   | 76.75    |
| 7240 LIGHTING SUPPLIES   | 60.00  | 0.00   | 60.00   | 300.00   | 0.00     | 300.00   |
| 7250 LIGHT MAINTENANCE   | 100.00 | 0.00   | 100.00  | 500.00   | 0.00     | 500.00   |
| 7265 ELEVATOR CONTRACT   | 350.00 | 360.72 | (10.72) | 1,750.00 | 1,803.60 | (53.60)  |
| 7266 ELEVATOR REPAIRS    | 33.00  | 0.00   | 33.00   | 165.00   | 0.00     | 165.00   |

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|                                | BUDGET          | ACTUAL          | CURR. VARIANCE  | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE    |
|--------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|
| 7267 FIRE ALARM MONITOR        | 200.00          | 203.62          | (3.62)          | 1,000.00         | 863.62           | 136.38          |
| 7275 BOILER REPAIR             | 267.00          | 221.76          | 45.24           | 1,335.00         | 1,340.46         | (5.46)          |
| 7280 PLBG & SEWER MAINT        | 100.00          | 0.00            | 100.00          | 500.00           | 252.00           | 248.00          |
| 7284 ELECTRICAL REPAIRS        | 33.00           | 0.00            | 33.00           | 165.00           | 0.00             | 165.00          |
| 7290 INTERNET FEES             | 10.00           | 0.00            | 10.00           | 50.00            | 0.00             | 50.00           |
| 7295 ON SITE MGMT              | 1,125.00        | 1,100.00        | 25.00           | 5,625.00         | 6,000.00         | (375.00)        |
| <b>TOTAL BUILDING MAINT</b>    | <b>2,528.00</b> | <b>1,973.11</b> | <b>554.89</b>   | <b>12,840.00</b> | <b>12,354.95</b> | <b>485.05</b>   |
| 7321 GAS                       | 600.00          | 1,209.23        | (609.23)        | 11,000.00        | 10,417.25        | 582.75          |
| 7322 ELECTRIC                  | 900.00          | 809.88          | 90.12           | 5,900.00         | 4,544.40         | 1,355.60        |
| 7370 WATER/SEWER               | 1,600.00        | 1,521.58        | 78.42           | 6,400.00         | 7,076.32         | (676.32)        |
| 7376 STORM SEWER               | 0.00            | 0.00            | 0.00            | 0.00             | 1,028.79         | (1,028.79)      |
| 7380 TRASH REMOVAL             | 433.00          | 420.00          | 13.00           | 2,165.00         | 2,055.00         | 110.00          |
| <b>TOTAL UTILITIES</b>         | <b>3,533.00</b> | <b>3,960.69</b> | <b>(427.69)</b> | <b>25,465.00</b> | <b>25,121.76</b> | <b>343.24</b>   |
| 7410 LANDSCAPE MAINT           | 200.00          | 67.00           | 133.00          | 400.00           | 344.75           | 55.25           |
| 7415 LANDSCAPE CONTRACT        | 343.00          | 388.93          | (45.93)         | 686.00           | 725.36           | (39.36)         |
| 7428 FLOWERS                   | 0.00            | 0.00            | 0.00            | 120.00           | 0.00             | 120.00          |
| 7440 SPRINKLER SYS MAINT       | 25.00           | 0.00            | 25.00           | 110.00           | 0.00             | 110.00          |
| <b>TOTAL LANDSCAPE MAINT</b>   | <b>568.00</b>   | <b>455.93</b>   | <b>112.07</b>   | <b>1,316.00</b>  | <b>1,070.11</b>  | <b>245.89</b>   |
| 7520 JANITORIAL                | 50.00           | 0.00            | 50.00           | 250.00           | 0.00             | 250.00          |
| 7521 CARPET CLEANING           | 0.00            | 0.00            | 0.00            | 1,200.00         | 0.00             | 1,200.00        |
| 7522 LAUNDRY EQUIPMENT         | 75.00           | 0.00            | 75.00           | 375.00           | 200.65           | 174.35          |
| 7526 PEST CONTROL              | 58.00           | 116.00          | (58.00)         | 290.00           | 348.00           | (58.00)         |
| <b>TOTAL GROUNDS MAINTENAN</b> | <b>183.00</b>   | <b>116.00</b>   | <b>67.00</b>    | <b>2,115.00</b>  | <b>548.65</b>    | <b>1,566.35</b> |
| 7625 ICEMELT & SAND            | 0.00            | 0.00            | 0.00            | 60.00            | 0.00             | 60.00           |
| 7630 SNOW REMOVAL              | 0.00            | 0.00            | 0.00            | 4,000.00         | 1,420.00         | 2,580.00        |
| <b>TOTAL SNOW/ROAD MAINT</b>   | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>4,060.00</b>  | <b>1,420.00</b>  | <b>2,640.00</b> |
| 7710 SECURITY SERVICE          | 20.00           | 0.00            | 20.00           | 100.00           | 352.65           | (252.65)        |
| 7717 TELEPHONE                 | 250.00          | 210.24          | 39.76           | 1,250.00         | 1,281.01         | (31.01)         |
| 7718 CABLE                     | 150.00          | 207.85          | (57.85)         | 750.00           | 871.49           | (121.49)        |
| <b>TOTAL OTHER EXPENSES</b>    | <b>420.00</b>   | <b>418.09</b>   | <b>1.91</b>     | <b>2,100.00</b>  | <b>2,505.15</b>  | <b>(405.15)</b> |
| 7827 HEALTH CLUB               | 25.00           | 0.00            | 25.00           | 125.00           | 0.00             | 125.00          |
| <b>TOTAL REC/FACILITY EXP</b>  | <b>25.00</b>    | <b>0.00</b>     | <b>25.00</b>    | <b>125.00</b>    | <b>0.00</b>      | <b>125.00</b>   |

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**Budget Comparison Report  
AS OF MAY 31, 2018**

**PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.**

|                        | BUDGET     | ACTUAL    | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL  | YTD VARIANCE |
|------------------------|------------|-----------|----------------|------------|-------------|--------------|
| <b>TOTAL EXPENSES</b>  | 16,517.00  | 11,260.06 | 5,256.94       | 78,341.00  | 82,099.72   | (3,758.72)   |
| <b>NET PROFIT/LOSS</b> | (2,700.00) | 2,258.99  | 4,958.99       | (9,255.00) | (13,469.07) | (4,214.07)   |

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|                                | BUDGET          | ACTUAL          | CURR. VARIANCE  | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE      |
|--------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|
| <b>RESERVE REVENUE</b>         |                 |                 |                 |                  |                  |                   |
| 9200 TRANSFER TO RESERVES      | 2,850.00        | 2,850.00        | 0.00            | 14,250.00        | 14,250.00        | 0.00              |
| 9350 INTEREST INCOME           | 8.00            | 73.33           | 65.33           | 40.00            | 188.39           | 148.39            |
| <b>TOTAL REVENUE</b>           | <b>2,858.00</b> | <b>2,923.33</b> | <b>65.33</b>    | <b>14,290.00</b> | <b>14,438.39</b> | <b>148.39</b>     |
| <b>EXPENSE</b>                 |                 |                 |                 |                  |                  |                   |
| 9516 ENTRY DOORS               | 1,200.00        | 0.00            | 1,200.00        | 2,400.00         | 0.00             | 2,400.00          |
| 9558 ELECTRICAL                | 0.00            | 0.00            | 0.00            | 6,000.00         | 0.00             | 6,000.00          |
| 9559 BOILER                    | 0.00            | 0.00            | 0.00            | 0.00             | 13,572.00        | (13,572.00)       |
| <b>TOTAL EXPENSES</b>          | <b>1,200.00</b> | <b>0.00</b>     | <b>1,200.00</b> | <b>8,400.00</b>  | <b>13,572.00</b> | <b>(5,172.00)</b> |
| <b>EXCESS/LOSS OF RESERVES</b> | <b>1,658.00</b> | <b>2,923.33</b> | <b>1,265.33</b> | <b>5,890.00</b>  | <b>866.39</b>    | <b>(5,023.61)</b> |