

TOPAZ AT THE MALL

AS OF FEBRUARY 28, 2015

ASSETS

CASH		
1011 CASH-US BANK	7,198.15	
1019 RES-US BANK	<u>73,774.72</u>	
TOTAL CASH		<u>80,972.87</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	<u>2,199.10</u>	
TOTAL RECEIVABLES		<u>2,199.10</u>
TOTAL ASSETS		<u><u>83,171.97</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	3,771.12	
2150 COMCAST AGREEMENT	<u>5,250.00</u>	
TOTAL LIABILITIES		<u>9,021.12</u>
EQUITY		
2935 OPENING BAL EQUITY	6,443.00	
2936 RETAINED EARNINGS	46,067.00	
2940 CURRENT EARNINGS	4,357.53	
2941 CURRENT EARNINGS	(4,357.53)	
2950 RESERVE FUND-PRIOR	85.10	
2955 RESERVE FUND-CURRENT	17,021.62	
2960 OPERATING FUND-PRIOR	17,198.22	
2965 OPERATING FD-CURRENT	<u>(12,664.09)</u>	
TOTAL EQUITY		<u>74,150.85</u>
TOT LIABILITY AND EQUITY		<u><u>83,171.97</u></u>

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Budget Comparison Report
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PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR.VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$11,694.00	\$11,694.00	\$0.00	\$128,634.00	\$128,634.00	\$140,328.00
5210 LATE FEE CHARGE	75.00	80.00	5.00	825.00	940.00	900.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	0.00
5220 COLLECTION COST REC	200.00	723.60	523.60	2,248.00	1,868.60	2,448.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	2,072.00	0.00
5245 INTEREST INCOME	1.00	0.19	(0.81)	11.00	4.02	12.00
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(22,000.00)	(33,000.00)	(24,000.00)
TOTAL INCOME	9,970.00	10,497.79	527.79	109,718.00	100,578.62	119,688.00
EXPENSES						
7030 MANAGEMENT FEES	840.00	840.00	0.00	9,240.00	9,240.00	10,080.00
7040 LEGAL FEES	0.00	487.93	(487.93)	500.00	2,995.43	500.00
7045 LEGAL COLLECTIONS	0.00	723.60	(723.60)	3,000.00	2,146.60	3,750.00
7055 AUDIT FEES	1,300.00	0.00	1,300.00	1,300.00	0.00	1,300.00
7060 PRINTING & COPYING	25.00	5.90	19.10	275.00	1,178.15	695.00
7062 POSTAGE	10.00	16.70	(6.70)	110.00	232.43	610.00
7075 LICENSE,PERMITS,DUES	0.00	0.00	0.00	250.00	0.00	250.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	400.00	0.00	400.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	(242.00)	0.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	350.00	360.00	350.00
TOTAL ADMINISTRATIVE	2,175.00	2,099.13	75.87	15,425.00	15,910.61	17,935.00
7130 INSURANCE	1,425.00	1,910.91	(485.91)	15,675.00	17,630.80	17,100.00
TOTAL TAXES & INSURANCE	1,425.00	1,910.91	(485.91)	15,675.00	17,630.80	17,100.00
7230 BLDG & FACILITY RPR	1,200.00	325.05	874.95	13,200.00	7,954.94	14,400.00
7235 UPPER DECK REPAIRS	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7245 LIGHT CHECK	50.00	0.00	50.00	550.00	0.00	600.00
7250 LIGHT MAINTENANCE	0.00	43.35	(43.35)	0.00	596.57	0.00
7270 ROOF/GUTTERS	0.00	0.00	0.00	4,500.00	2,710.00	4,500.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	2,500.00	3,573.45	2,500.00
7290 OTHER BUILDING MAINT	0.00	0.00	0.00	1,536.00	0.00	1,536.00
TOTAL BUILDING MAINT	1,250.00	368.40	881.60	23,286.00	14,834.96	24,536.00

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7320 GAS/ELECTRIC	300.00	287.99	12.01	3,300.00	2,303.16	3,600.00
7370 WATER/SEWER	3,000.00	3,886.88	(886.88)	33,000.00	39,434.93	36,000.00
7380 TRASH REMOVAL	526.00	1,004.00	(478.00)	5,786.00	7,014.20	6,312.00
TOTAL UTILITIES	3,826.00	5,178.87	(1,352.87)	42,086.00	48,752.29	45,912.00
7410 LANDSCAPE MAINT	150.00	450.00	(300.00)	1,650.00	2,387.80	1,800.00
7415 LANDSCAPE CONTRACT	360.00	0.00	360.00	3,960.00	4,116.71	4,320.00
7425 TREES	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	553.21	0.00
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	1,474.86	0.00
TOTAL LANDSCAPE MAINT	510.00	450.00	60.00	7,610.00	8,532.58	8,120.00
7526 PEST CONTROL	0.00	0.00	0.00	0.00	378.00	0.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	0.00	378.00	0.00
7615 PARKING LOT	0.00	0.00	0.00	585.00	75.38	585.00
7630 SNOW REMOVAL	1,000.00	1,072.69	(72.69)	4,500.00	5,685.59	5,500.00
TOTAL SNOW/ROAD MAINT	1,000.00	1,072.69	(72.69)	5,085.00	5,760.97	6,085.00
7720 CONSULT/ENGINEERING	0.00	0.00	0.00	0.00	1,442.50	0.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	1,442.50	0.00
TOTAL EXPENSES	10,186.00	11,080.00	(894.00)	109,167.00	113,242.71	119,688.00
NET PROFIT/LOSS	(216.00)	(582.21)	(366.21)	551.00	(12,664.09)	0.00

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RESERVE REVENUE						
9200 TRANSFER TO RESERVE	2,000.00	2,000.00	0.00	22,000.00	33,000.00	24,000.00
9350 INTEREST INCOME	0.00	2.76	2.76	0.00	63.62	0.00
TOTAL REVENUE	2,000.00	2,002.76	2.76	22,000.00	33,063.62	24,000.00
EXPENSE						
9520 ASPHALT OVERLAY	0.00	0.00	0.00	2,500.00	6,680.00	2,500.00
9540 CONCRETE	0.00	0.00	0.00	3,500.00	0.00	3,500.00
9545 STAIRS	0.00	0.00	0.00	0.00	9,362.00	0.00
9550 MISC BUILDING	0.00	0.00	0.00	5,000.00	0.00	5,000.00
TOTAL EXPENSES	0.00	0.00	0.00	11,000.00	16,042.00	11,000.00
EXCESS/LOSS OF RESERVES	2,000.00	2,002.76	2.76	11,000.00	17,021.62	13,000.00