

DRY CREEK CROSSING HOA

DECEMBER 31, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ (4,108.59)	
1020 RES-BANK OF CHOICE	53,922.58	
1022 RES-DAIN RAUSCHER	100,261.20	
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TOTAL CASH		150,075.19
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	14,137.95	
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TOTAL RECEIVABLES		14,137.95
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TOTAL CURRENT ASSETS		164,213.14
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TOTAL ASSETS		<u>164,213.14</u>

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	5,279.01
2115 PREPAID ASSESSMENTS		10,571.90

TOTAL LIABILITIES

15,850.91

EQUITY

2940 CURRENT EARNINGS	123,505.62
2941 CURRENT EARNINGS	(123,505.62)
2950 RESERVE FUND-PRIOR	24,856.61
2955 RESERVE FUND-CURRENT	128,025.36
2965 OPERATING FD-CURRENT	(4,519.74)

TOTAL EQUITY

148,362.23

TOT LIABILITY AND EQUITY

164,213.14

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Budget Comparison Report  
 DECEMBER 31, 2007  
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WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$ 46,031.00	\$ 35,038.00	\$ (10,993.00)	\$ 552,372.00	\$ 401,300.80	\$ (151,071.20)
5115 UTILITIES INCOME	0.00	81.36	81.36	0.00	27,186.43	27,186.43
5210 LATE FEE CHARGE	200.00	0.00	(200.00)	2,400.00	1,950.00	(450.00)
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	100.00	0.00	(100.00)	1,200.00	267.00	(933.00)
5240 CAPITALIZATION	0.00	480.00	480.00	0.00	5,228.00	5,228.00
5245 INTEREST INCOME	75.00	9.35	(65.65)	900.00	280.80	(619.20)
5249 CLUBHOUSE	0.00	725.00	725.00	400.00	1,025.00	625.00
5250 KEY FORS/GRG OPENERS	100.00	192.50	92.50	1,200.00	3,409.50	2,209.50
5255 MISC INCOME	100.00	0.00	(100.00)	1,200.00	140.00	(1,060.00)
5260 INSURANCE PROCEEDS	0.00	0.00	0.00	0.00	79,449.78	79,449.78
5450 TRANSFERS TO RESERVE	(6,250.00)	(6,250.00)	0.00	(75,000.00)	(95,000.00)	(20,000.00)
<b>TOTAL INCOME</b>	<b>40,356.00</b>	<b>30,276.21</b>	<b>(10,079.79)</b>	<b>484,672.00</b>	<b>425,257.31</b>	<b>(59,414.69)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	2,976.00	2,040.00	936.00	35,712.00	21,492.00	14,220.00
7040 LEGAL FEES	100.00	193.50	(93.50)	1,800.00	3,073.40	(1,273.40)
7045 LEGAL COLLECTIONS	100.00	0.00	100.00	1,200.00	267.00	933.00
7050 OFFICE EXPENSE	200.00	0.00	200.00	2,400.00	155.08	2,244.92
7055 AUDIT FEES	0.00	0.00	0.00	1,800.00	0.00	1,800.00
7060 PRINTING & COPYING	110.00	745.00	(635.00)	1,320.00	2,462.61	(1,142.61)
7062 POSTAGE	110.00	106.36	3.64	1,320.00	783.63	536.37
7070 BANK CHARGES	10.00	0.00	10.00	120.00	0.00	120.00
7075 LICENSE, PERMITS, DUES	150.00	0.00	150.00	1,800.00	25.00	1,775.00
7081 TELEPHONE/PAGER	400.00	391.51	8.49	4,800.00	6,827.37	(2,027.37)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	24.77	(24.77)
7090 MISC ADMINISTRATIVE	100.00	962.00	(862.00)	1,200.00	2,923.54	(1,723.54)

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	\$	\$	\$	\$	\$	\$
TOTAL ADMINISTRATIVE	4,256.00	4,438.37	(182.37)	53,472.00	38,034.40	15,437.60
7110 STAFF INSURANCE	400.00	0.00	400.00	4,800.00	4,215.72	584.28
7111 WORKMAN'S COMP	200.00	522.00	(322.00)	2,400.00	2,153.00	247.00
7112 YEAR END BONUS	500.00	500.00	0.00	500.00	500.00	0.00
7113 PAYROLL TAXES	500.00	3,485.95	(2,985.95)	500.00	3,485.95	(2,985.95)
7114 PAYROLL	3,400.00	4,091.04	(691.04)	40,800.00	40,758.88	41.12
TOTAL PAYROLL EXPENSE	5,000.00	8,598.99	(3,598.99)	49,000.00	51,113.55	(2,113.55)
7130 INSURANCE	6,000.00	5,951.76	48.24	72,000.00	53,427.26	18,572.74
TOTAL TAXES & INSURANCE	6,000.00	5,951.76	48.24	72,000.00	53,427.26	18,572.74
7231 ELEVATOR CONTRACT	800.00	0.00	800.00	9,600.00	0.00	9,600.00
7232 ELEVATOR OTHER	200.00	0.00	200.00	2,400.00	980.00	1,420.00
7233 INS CLAIM REPAIRS	0.00	0.00	0.00	0.00	77,707.58	(77,707.58)
7234 HVAC	700.00	0.00	700.00	8,400.00	0.00	8,400.00
7235 HVAC REPAIRS	200.00	0.00	200.00	2,400.00	0.00	2,400.00
7240 LIGHTING SUPPLIES	200.00	0.00	200.00	2,400.00	283.39	2,116.61
7251 ELECTRICAL MAINT	150.00	0.00	150.00	1,800.00	0.00	1,800.00
7256 GARAGE REPAIRS	100.00	468.13	(368.13)	1,200.00	(908.87)	2,108.87
7270 ROOF REPAIRS	200.00	0.00	200.00	2,400.00	0.00	2,400.00
7280 PLEG & SEWER MAINT	200.00	0.00	200.00	2,400.00	0.00	2,400.00
7285 FIRE/SECURITY	350.00	1,679.10	(1,329.10)	4,200.00	10,206.78	(6,006.78)
7286 FIRE EXTINGUISHER	150.00	0.00	150.00	1,800.00	800.00	1,000.00
7290 OTHER BUILDING MAINT	200.00	286.00	(86.00)	2,400.00	3,111.55	(711.55)
7291 MAINT SUPPLIES	200.00	1,107.69	(907.69)	2,400.00	2,996.86	(596.86)
7297 REPAIR EXP/HOMEOWNER	0.00	1,014.71	(1,014.71)	0.00	1,014.71	(1,014.71)
TOTAL BUILDING MAINT	3,650.00	4,555.63	(905.63)	43,800.00	96,192.00	(52,392.00)
7320 GAS/ELECTRIC	10,200.00	12,801.64	(2,601.64)	122,400.00	82,912.59	39,487.41
7370 WATER/SEWER	2,500.00	271.81	2,228.19	30,000.00	35,267.02	(5,267.02)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
	\$	\$	\$	\$	\$	\$
7380 TRASH REMOVAL	1,800.00	1,898.22	(98.22)	21,600.00	17,223.16	4,376.84
TOTAL UTILITIES	14,500.00	14,971.67	(471.67)	174,000.00	135,402.77	38,597.23
7415 LANDSCAPE CONTRACT	2,000.00	0.00	2,000.00	24,000.00	4,529.24	19,470.76
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	3,600.00	0.00	3,600.00
TOTAL LANDSCAPE MAINT	2,000.00	0.00	2,000.00	27,600.00	4,529.24	23,070.76
7515 CONCRETE REPAIRS	125.00	0.00	125.00	1,500.00	0.00	1,500.00
7526 PEST CONTROL	100.00	0.00	100.00	1,200.00	92.50	1,107.50
TOTAL GROUNDS MAINTENANCE	225.00	0.00	225.00	2,700.00	92.50	2,607.50
7615 PARKING LOT	150.00	0.00	150.00	1,800.00	0.00	1,800.00
7630 SNOW REMOVAL	3,000.00	6,362.50	(3,362.50)	18,000.00	11,735.00	6,265.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	0.00	258.00	(258.00)
TOTAL SNOW/ROAD MAINT	3,150.00	6,362.50	(3,212.50)	19,800.00	11,993.00	7,807.00
7712 CLEANING	2,000.00	2,711.69	(711.69)	24,000.00	29,013.67	(5,013.67)
7713 CLEANING SUPPLIES	300.00	0.00	300.00	3,600.00	652.42	2,947.58
7714 CARPET CLEANING	750.00	0.00	750.00	9,000.00	1,657.56	7,342.44
TOTAL OTHER EXPENSES	3,050.00	2,711.69	338.31	36,600.00	31,323.65	5,276.35
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	3,300.00	7,652.88	(4,352.88)
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	15.80	(15.80)
7830 CLUBHOUSE	200.00	0.00	200.00	2,400.00	0.00	2,400.00
TOTAL REC/FACILITY EXP	200.00	0.00	200.00	5,700.00	7,668.68	(1,968.68)
TOTAL EXPENSES	42,031.00	47,590.61	(5,559.61)	484,672.00	429,777.05	54,894.95

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS	\$ (1,675.00)	\$ (17,314.40)	\$ (15,639.40)	\$ 0.00	\$ (4,519.74)	\$ (4,519.74)

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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVE	\$ 6,250.00	\$ 6,250.00	\$ 0.00	\$ 75,000.00	\$ 95,000.00	\$ 20,000.00
9204 CAPITALIZATION	0.00	0.00	0.00	0.00	32,199.00	32,199.00
9350 INTEREST INCOME	100.00	368.80	268.80	1,200.00	911.61	(288.39)
<b>TOTAL REVENUE</b>	<b>6,350.00</b>	<b>6,618.80</b>	<b>268.80</b>	<b>76,200.00</b>	<b>128,110.61</b>	<b>51,910.61</b>
<b>EXPENSE</b>						
9570 BANK CHARGES	0.00	0.00	0.00	0.00	85.25	(85.25)
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>85.25</b>	<b>(85.25)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>6,350.00</b>	<b>6,618.80</b>	<b>268.80</b>	<b>76,200.00</b>	<b>128,025.36</b>	<b>51,825.36</b>