

## CORNERSTONE @ TAMARAC HOA

DECEMBER 31, 2006

|                          | ASSETS |                  |
|--------------------------|--------|------------------|
| CASH                     |        |                  |
| 1010 CASH-BANK OF CHOICE | \$     | 6,465.71         |
| 1023 RES-BANK OF CHOICE  |        | 9,794.73         |
| 1030 RES-BOC CD 199      |        | 10,582.09        |
| 1031 RES-BOC CD 200      |        | 10,582.09        |
| 1032 RES-BOC CD 201      |        | 10,582.09        |
|                          | -----  |                  |
| TOTAL CASH               |        | 48,006.71        |
| ACCOUNTS RECEIVABLE      |        |                  |
| 1110 DUES RECEIVABLE     |        | 448.78           |
|                          | -----  |                  |
| TOTAL RECEIVABLES        |        | 448.78           |
|                          |        | -----            |
| TOTAL CURRENT ASSETS     |        | 48,455.49        |
|                          |        | -----            |
| TOTAL ASSETS             |        | <u>48,455.49</u> |

## CORNERSTONE @ TAMARAC HOA

DECEMBER 31, 2006

## LIABILITIES

## ACCOUNTS PAYABLE

|                          |    |          |
|--------------------------|----|----------|
| 2110 ACCOUNTS PAYABLE    | \$ | 3,320.43 |
| 2115 PREPAID ASSESSMENTS |    | 2,465.00 |

|                |  |          |
|----------------|--|----------|
| TOTAL PAYABLES |  | 5,785.43 |
|----------------|--|----------|

|                   |  |          |
|-------------------|--|----------|
| TOTAL LIABILITIES |  | 5,785.43 |
|-------------------|--|----------|

## EQUITY

|                           |            |
|---------------------------|------------|
| 2940 CURRENT EARNINGS     | 2,795.69   |
| 2941 CURRERNT EARNINGS    | (2,795.69) |
| 2950 RESERVE FUND-PRIOR   | 31,479.52  |
| 2955 RESERVE FUND-CURRENT | 7,643.17   |
| 2960 OPERATING FUND-PRIOR | 8,394.85   |
| 2965 OPERATING FD-CURRENT | (4,847.48) |

|              |  |           |
|--------------|--|-----------|
| TOTAL EQUITY |  | 42,670.06 |
|--------------|--|-----------|

TOT LIABILITY AND EQUITY

|  |  |           |
|--|--|-----------|
|  |  | 48,455.49 |
|--|--|-----------|

CORNERSTONE @ TAMARAC HOA

Budget Comparison Report  
 DECEMBER 31, 2006  
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

|                             | BUDGET      | ACTUAL      | CURR. VARIANCE | YTD BUDGET   | YTD ACTUAL   | ANNUAL BUDGET |
|-----------------------------|-------------|-------------|----------------|--------------|--------------|---------------|
| INCOME                      |             |             |                |              |              |               |
| 5110 ASSESSMENTS            | \$ 5,100.00 | \$ 5,100.00 | \$ 0.00        | \$ 61,200.00 | \$ 61,200.00 | \$ 61,200.00  |
| 5210 LATE FEE CHARGE        | 0.00        | 15.00       | 15.00          | 0.00         | 330.00       | 0.00          |
| 5220 COLLECTION COST REC    | 0.00        | 0.00        | 0.00           | 0.00         | 792.45       | 0.00          |
| 5245 INTEREST INCOME        | 0.00        | 2.81        | 2.81           | 0.00         | 114.90       | 0.00          |
| 5255 MISC INCOME            | 10.00       | 0.00        | (10.00)        | 120.00       | 0.00         | 120.00        |
| 5450 TRANSFERS TO RESERVE   | (500.00)    | (500.00)    | 0.00           | (6,000.00)   | (6,000.00)   | (6,000.00)    |
| TOTAL INCOME                | 4,610.00    | 4,617.81    | 7.81           | 55,320.00    | 56,437.35    | 55,320.00     |
| EXPENSES                    |             |             |                |              |              |               |
| 7030 MANAGEMENT FEES        | 850.00      | 850.00      | 0.00           | 10,200.00    | 10,200.00    | 10,200.00     |
| 7040 LEGAL FEES             | 0.00        | 0.00        | 0.00           | 750.00       | 3,608.88     | 750.00        |
| 7045 LEGAL COLLECTIONS      | 0.00        | 0.00        | 0.00           | 800.00       | 858.45       | 800.00        |
| 7055 AUDIT FEES             | 0.00        | 1,000.00    | (1,000.00)     | 1,000.00     | 1,000.00     | 1,000.00      |
| 7060 PRINTING & COPYING     | 50.00       | 853.50      | (803.50)       | 600.00       | 2,728.37     | 600.00        |
| 7062 POSTAGE                | 35.00       | 11.95       | 23.05          | 420.00       | 516.92       | 420.00        |
| 7075 LICENSE, PERMITS, DUES | 0.00        | 0.00        | 0.00           | 0.00         | 25.00        | 0.00          |
| 7085 ANNUAL MEETING         | 0.00        | 0.00        | 0.00           | 25.00        | 331.15       | 25.00         |
| 7090 MISC ADMINISTRATIVE    | 0.00        | 37.10       | (37.10)        | 200.00       | 1,024.41     | 200.00        |
| TOTAL ADMINISTRATIVE        | 935.00      | 2,752.55    | (1,817.55)     | 13,995.00    | 20,293.18    | 13,995.00     |
| 7130 INSURANCE              | 0.00        | 0.00        | 0.00           | 600.00       | 775.00       | 600.00        |
| TOTAL TAXES & INSURANCE     | 0.00        | 0.00        | 0.00           | 600.00       | 775.00       | 600.00        |
| 7380 TRASH REMOVAL          | 0.00        | 0.00        | 0.00           | 300.00       | 550.00       | 300.00        |

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WESTERN STATES PROPERTY SERVICES, INC.

|                         | BUDGET   | ACTUAL     | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|-------------------------|----------|------------|----------------|------------|------------|---------------|
|                         | \$       | \$         | \$             | \$         | \$         | \$            |
| TOTAL UTILITIES         | 0.00     | 0.00       | 0.00           | 300.00     | 550.00     | 300.00        |
| 7410 LANDSCAPE MAINT    | 0.00     | 0.00       | 0.00           | 550.00     | 137.76     | 550.00        |
| 7415 LANDSCAPE CONTRACT | 0.00     | 0.00       | 0.00           | 27,202.00  | 27,280.99  | 27,202.00     |
| 7428 FLOWERS            | 0.00     | 0.00       | 0.00           | 500.00     | 0.00       | 500.00        |
| 7432 LEAF CLEAN UP      | 1,200.00 | 0.00       | 1,200.00       | 1,200.00   | 0.00       | 1,200.00      |
| 7460 FENCE REPAIRS      | 0.00     | 0.00       | 0.00           | 1,260.00   | 2,650.00   | 1,260.00      |
| TOTAL LANDSCAPE MAINT   | 1,200.00 | 0.00       | 1,200.00       | 30,712.00  | 30,068.75  | 30,712.00     |
| 7630 SNOW REMOVAL       | 2,500.00 | 4,401.50   | (1,901.50)     | 10,500.00  | 9,393.81   | 10,500.00     |
| TOTAL SNOW/ROAD MAINT   | 2,500.00 | 4,401.50   | (1,901.50)     | 10,500.00  | 9,393.81   | 10,500.00     |
| 7715 ASSOCIATION PICNIC | 0.00     | 0.00       | 0.00           | 0.00       | 204.09     | 0.00          |
| TOTAL OTHER EXPENSES    | 0.00     | 0.00       | 0.00           | 0.00       | 204.09     | 0.00          |
| TOTAL EXPENSES          | 4,635.00 | 7,154.05   | (2,519.05)     | 56,107.00  | 61,284.83  | 56,107.00     |
| NET PROFIT/LOSS         | (25.00)  | (2,536.24) | (2,511.24)     | (787.00)   | (4,847.48) | (787.00)      |

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 WESTERN STATES PROPERTY SERVICES, INC.

|                              | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET  | YTD ACTUAL  | ANNUAL BUDGET |
|------------------------------|--------|--------|----------------|-------------|-------------|---------------|
| RESERVE REVENUE              |        |        |                |             |             |               |
| 9200 TRANSFER TO RESERVES \$ | 500.00 | 500.00 | \$ 0.00        | \$ 6,000.00 | \$ 6,000.00 | \$ 6,000.00   |
| 9350 INTEREST INCOME         | 0.00   | 367.77 | 367.77         | 0.00        | 1,643.17    | 0.00          |
| TOTAL REVENUE                | 500.00 | 867.77 | 367.77         | 6,000.00    | 7,643.17    | 6,000.00      |
| EXPENSE                      |        |        |                |             |             |               |
| RESERVE EXPENSE              |        |        |                |             |             |               |
| EXCESS/LOSS OF RESERVES      | 500.00 | 867.77 | 367.77         | 6,000.00    | 7,643.17    | 6,000.00      |