

CORNERSTONE @ TAMARAC HOA

AS OF OCTOBER 31, 2009

| | | ASSETS | |
|---------------------------|----|------------|------------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | 16,320.11 | |
| 1030 RES-BOC CD 199 | | 11,750.36 | |
| 1031 RES-BOC CD 200 | | 11,750.36 | |
| 1032 RES-BOC CD 201 | | 11,750.36 | |
| TOTAL CASH | | | 51,571.19 |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 374.23 | |
| TOTAL RECEIVABLES | | | 374.23 |
| TOTAL ASSETS | | | <u>51,945.42</u> |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| 2115 PREPAID ASSESSMENTS | | 3,074.99 | |
| TOTAL LIABILITIES | | | 3,074.99 |
| EQUITY | | | |
| 2940 CURRENT EARNINGS | | 1,179.13 | |
| 2941 CURRERNT EARNINGS | | (1,179.13) | |
| 2950 RESERVE FUND-PRIOR | | 39,296.45 | |
| 2955 RESERVE FUND-CURRENT | | 846.18 | |
| 2960 OPERATING FUND-PRIOR | | 8,394.85 | |
| 2965 OPERATING FD-CURRENT | | 332.95 | |
| TOTAL EQUITY | | | 48,870.43 |
| TOT LIABILITY AND EQUITY | | | <u>51,945.42</u> |

CORNERSTONE @ TAMARAC HOA

Budget Comparison Report
AS OF OCTOBER 31, 2009
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|--------------------------|-------------|-------------|----------------|--------------|--------------|---------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 4,760.00 | \$ 4,760.00 | \$ 0.00 | \$ 47,600.00 | \$ 47,600.00 | \$ 57,120.00 |
| 5210 LATE FEE CHARGE | 0.00 | 0.00 | 0.00 | 0.00 | 195.00 | 0.00 |
| TOTAL INCOME | 4,760.00 | 4,760.00 | 0.00 | 47,600.00 | 47,795.00 | 57,120.00 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 850.00 | 850.00 | 0.00 | 8,500.00 | 8,500.00 | 10,200.00 |
| 7040 LEGAL FEES | 167.00 | 0.00 | 167.00 | 1,670.00 | 12.00 | 2,004.00 |
| 7045 LEGAL COLLECTIONS | 150.00 | 0.00 | 150.00 | 1,500.00 | 0.00 | 1,800.00 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 | 1,000.00 |
| 7060 PRINTING & COPYING | 100.00 | 5.00 | 95.00 | 1,275.00 | 484.21 | 1,475.00 |
| 7062 POSTAGE | 35.00 | 10.00 | 25.00 | 350.00 | 167.98 | 420.00 |
| 7090 MISC ADMINISTRATIVE | 0.00 | 35.50 | (35.50) | 300.00 | 1,174.78 | 300.00 |
| TOTAL ADMINISTRATIVE | 1,302.00 | 900.50 | 401.50 | 14,595.00 | 10,338.97 | 17,199.00 |
| 7130 INSURANCE | 0.00 | 0.00 | 0.00 | 1,550.00 | 1,578.00 | 1,550.00 |
| TOTAL TAXES & INSURANCE | 0.00 | 0.00 | 0.00 | 1,550.00 | 1,578.00 | 1,550.00 |
| 7370 WATER/SEWER | 0.00 | 0.00 | 0.00 | 0.00 | 168.00 | 0.00 |
| 7380 TRASH REMOVAL | 0.00 | 0.00 | 0.00 | 300.00 | 295.00 | 300.00 |
| TOTAL UTILITIES | 0.00 | 0.00 | 0.00 | 300.00 | 463.00 | 300.00 |
| 7410 LANDSCAPE MAINT | 100.00 | 0.00 | 100.00 | 700.00 | 44.50 | 700.00 |
| 7415 LANDSCAPE CONTRACT | 3,136.00 | 6,518.00 | (3,382.00) | 21,958.00 | 22,810.00 | 21,958.00 |
| 7426 TREE/TURF SPRAYING | 0.00 | 150.00 | (150.00) | 0.00 | 315.00 | 0.00 |
| 7428 FLOWERS | 0.00 | 0.00 | 0.00 | 750.00 | 1,846.97 | 750.00 |

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|--------------------------|----------|------------|----------------|------------|------------|---------------|
| 7440 SPRINKLER SYS MAINT | 0.00 | 800.00 | (800.00) | 225.00 | 922.70 | 225.00 |
| 7460 FENCE REPAIRS | 0.00 | 2,020.21 | (2,020.21) | 3,000.00 | 2,020.21 | 3,000.00 |
| TOTAL LANDSCAPE MAINT | 3,236.00 | 9,488.21 | (6,252.21) | 26,633.00 | 27,959.38 | 26,633.00 |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 7,200.00 | 7,122.70 | 10,300.00 |
| TOTAL SNOW/ROAD MAINT | 0.00 | 0.00 | 0.00 | 7,200.00 | 7,122.70 | 10,300.00 |
| 7715 ASSOCIATION PICNIC | 0.00 | 0.00 | 0.00 | 1,113.00 | 0.00 | 1,113.00 |
| TOTAL OTHER EXPENSES | 0.00 | 0.00 | 0.00 | 1,113.00 | 0.00 | 1,113.00 |
| TOTAL EXPENSES | 4,538.00 | 10,388.71 | (5,850.71) | 51,391.00 | 47,462.05 | 57,095.00 |
| NET PROFIT/LOSS | 222.00 | (5,628.71) | (5,850.71) | (3,791.00) | 332.95 | 25.00 |

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|-------------------------|--------|--------|----------------|------------|------------|---------------|
| RESERVE REVENUE | | | | | | |
| 9350 INTEREST INCOME | 140.00 | 0.00 | (140.00) | 1,400.00 | 846.18 | 1,680.00 |
| TOTAL REVENUE | 140.00 | 0.00 | (140.00) | 1,400.00 | 846.18 | 1,680.00 |
| | | | | | | |
| EXPENSE | | | | | | |
| 9510 FENCE | 0.00 | 0.00 | 0.00 | 2,500.00 | 0.00 | 2,500.00 |
| TOTAL EXPENSES | 0.00 | 0.00 | 0.00 | 2,500.00 | 0.00 | 2,500.00 |
| EXCESS/LOSS OF RESERVES | 140.00 | 0.00 | (140.00) | (1,100.00) | 846.18 | (820.00) |