

CORNERSTONE @ TAMARAC HOA

SEPTEMBER 30, 2007

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$	6,113.18
1030 RES-BOC CD 199		10,815.51
1031 RES-BOC CD 200		10,815.51
1032 RES-BOC CD 201		10,815.51

TOTAL CASH		38,559.71
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		3,004.58

TOTAL RECEIVABLES		3,004.58

TOTAL CURRENT ASSETS		41,564.29

TOTAL ASSETS		<u><u>41,564.29</u></u>

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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	2,465.00	

TOTAL PAYABLES		2,465.00
TOTAL LIABILITIES		2,465.00

EQUITY		
2940 CURRENT EARNINGS	(3,570.77)	
2941 CURRERNT EARNINGS	3,570.77	
2950 RESERVE FUND-PRIOR	34,275.21	
2955 RESERVE FUND-CURRENT	2,800.17	
2960 OPERATING FUND-PRIOR	8,394.85	
2965 OPERATING FD-CURRENT	(6,370.94)	

TOTAL EQUITY		39,099.29

TOT LIABILITY AND EQUITY	-----	41,564.29
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Budget Comparison Report
 SEPTEMBER 30, 2007

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
5110 ASSESSMENTS	\$ 4,760.00	\$ 4,760.00	\$ 0.00	\$ 42,840.00	\$ 42,840.00	\$ 57,120.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	315.00	0.00
5215 NSF FEE	0.00	(105.00)	(105.00)	0.00	(105.00)	0.00
5220 COLLECTION COST REC	0.00	56.30	56.30	0.00	1,375.80	0.00
5245 INTEREST INCOME	129.00	8.44	(120.56)	1,161.00	77.96	1,548.00
5450 TRANSFERS TO RESERVE	(250.00)	0.00	250.00	(2,250.00)	(2,000.00)	(3,000.00)
TOTAL INCOME	4,639.00	4,719.74	80.74	41,751.00	42,503.76	55,668.00
EXPENSES						
7030 MANAGEMENT FEES	850.00	850.00	0.00	7,650.00	7,650.00	10,200.00
7040 LEGAL FEES	167.00	1,080.00	(913.00)	1,503.00	1,282.00	2,004.00
7045 LEGAL COLLECTIONS	150.00	56.30	93.70	1,350.00	1,375.80	1,800.00
7055 AUDIT FEES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7060 PRINTING & COPYING	83.00	327.27	(244.27)	747.00	1,678.80	996.00
7062 POSTAGE	35.00	14.92	20.08	315.00	134.75	420.00
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	25.00	25.00	25.00
7085 ANNUAL MEETING	120.00	0.00	120.00	120.00	44.75	120.00
7090 MISC ADMINISTRATIVE	5.00	22.00	(17.00)	45.00	234.20	60.00
TOTAL ADMINISTRATIVE	1,410.00	2,350.49	(940.49)	12,755.00	12,425.30	16,625.00
7130 INSURANCE	0.00	0.00	0.00	775.00	791.00	775.00
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	775.00	791.00	775.00
7380 TRASH REMOVAL	0.00	0.00	0.00	275.00	20.00	275.00
TOTAL UTILITIES	0.00	0.00	0.00	275.00	20.00	275.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7410 LANDSCAPE MAINT	\$ 24.00	\$ 0.00	\$ 24.00	\$ 144.00	\$ 0.00	\$ 168.00
7415 LANDSCAPE CONTRACT	4,042.00	8,084.28	(4,042.28)	24,252.00	24,252.84	28,294.00
7428 FLOWERS	0.00	0.00	0.00	0.00	438.00	0.00
7460 FENCE REPAIRS	0.00	0.00	0.00	2,650.00	575.25	2,650.00
TOTAL LANDSCAPE MAINT	4,066.00	8,084.28	(4,018.28)	27,046.00	25,266.09	31,112.00
7630 SNOW REMOVAL	0.00	0.00	0.00	4,231.00	10,372.31	7,427.00
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	4,231.00	10,372.31	7,427.00
7715 ASSOCIATION PICNIC	204.00	0.00	204.00	204.00	0.00	204.00
TOTAL OTHER EXPENSES	204.00	0.00	204.00	204.00	0.00	204.00
TOTAL EXPENSES	5,680.00	10,434.77	(4,754.77)	45,286.00	48,874.70	56,418.00
NET PROFIT/LOSS	(1,041.00)	(5,715.03)	(4,674.03)	(3,535.00)	(6,370.94)	(750.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	250.00	0.00	(250.00)	2,250.00	2,000.00	\$ 3,000.00
9350 INTEREST INCOME	0.00	0.00	0.00	0.00	800.17	0.00
TOTAL REVENUE	250.00	0.00	(250.00)	2,250.00	2,800.17	3,000.00
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	250.00	0.00	(250.00)	2,250.00	2,800.17	3,000.00