

TORREY PINES HOA

AS OF JANUARY 31, 2009

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	(1,874.84)	
1020 RES-BANK OF CHOICE		7,972.10	
TOTAL CASH			6,097.26

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		24,157.23	
1115 ALLOW FOR BAD DEBT		(8,000.00)	
1130 DUE TO RESERVES		27,102.65	
1135 PREPAID INSURANCE		3,630.00	
TOTAL RECEIVABLES			46,889.88

FIXED ASSETS			
1160 LAWN EQUIPMENT		5,204.36	
1165 LAWN EQUIP-ACCUM DEP		(5,204.26)	0.10
1170 FIXTURES & EQUIPMENT		7,696.46	
1175 FIX&EQUIP-ACCUM DEPR		(6,659.16)	1,037.30
TOTAL FIXED ASSETS			1,037.40

TOTAL ASSETS			54,024.54
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		LIABILITIES & EQUITY	
CURRENT LIABILITIES			
2110 ACCOUNTS PAYABLE		3,600.00	
2115 PREPAID ASSESSMENTS		8,210.42	
2190 DUE FROM OPERATING		27,102.65	
TOTAL LIABILITIES			38,913.07

EQUITY			
2940 CURRENT EARNINGS		(2,047.88)	
2941 CURRENT EARNINGS		2,047.88	
2950 RESERVE FUND-PRIOR		27,953.03	
2955 RESERVE FUND-CURRENT		(7,132.64)	
2960 OPERATING FUND-PRIOR		(10,793.68)	
2965 OPERATING FD-CURRENT		5,084.76	
TOTAL EQUITY			(15,111.47)

TOT LIABILITY AND EQUITY			54,024.54

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Budget Comparison Report
AS OF JANUARY 31, 2009
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 29,340.00	\$ 29,340.00	\$ 0.00	\$ 29,340.00	\$ 29,340.00	\$ 352,080.00
5210 LATE FEE CHARGE	50.00	0.00	(50.00)	50.00	0.00	600.00
5220 COLLECTION COST REC	1,000.00	999.40	(0.60)	1,000.00	999.40	3,000.00
5236 LAUNDRY INCOME	660.00	497.74	(162.26)	660.00	497.74	7,920.00
5237 FINES	0.00	(50.00)	(50.00)	0.00	(50.00)	0.00
5255 MISC INCOME	9.00	0.00	(9.00)	9.00	0.00	108.00
5450 TRANSFERS TO RESERVE	(3,600.00)	(3,600.00)	0.00	(3,600.00)	(3,600.00)	(43,200.00)
TOTAL INCOME	27,459.00	27,187.14	(271.86)	27,459.00	27,187.14	320,508.00
EXPENSES						
7030 MANAGEMENT FEES	1,450.00	1,450.00	0.00	1,450.00	1,450.00	17,400.00
7040 LEGAL FEES	1,500.00	36.00	1,464.00	1,500.00	36.00	1,500.00
7045 LEGAL COLLECTIONS	2,000.00	1,303.00	697.00	2,000.00	1,303.00	5,200.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,500.00
7060 PRINTING & COPYING	75.00	5.00	70.00	75.00	5.00	900.00
7062 POSTAGE	50.00	16.56	33.44	50.00	16.56	600.00
7075 LICENSE, PERMITS, DUES	200.00	0.00	200.00	200.00	0.00	200.00
7080 NEWSLETTER PRODUCT	65.00	0.00	65.00	65.00	0.00	390.00
7086 BAD DEBT EXPENSE	0.00	270.00	(270.00)	0.00	270.00	0.00
7090 MISC ADMINISTRATIVE	400.00	25.00	375.00	400.00	25.00	400.00
TOTAL ADMINISTRATIVE	5,740.00	3,105.56	2,634.44	5,740.00	3,105.56	28,090.00
7130 INSURANCE	1,650.00	761.33	888.67	1,650.00	761.33	16,500.00
TOTAL TAXES & INSURANCE	1,650.00	761.33	888.67	1,650.00	761.33	16,500.00
7230 BLDG & FACILITY RPR	4,648.00	3,258.76	1,389.24	4,648.00	3,258.76	26,648.00

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7615 ASPHALT REPAIRS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 700.00
7620 STREET SWEEPING	0.00	0.00	0.00	0.00	0.00	1,020.00
7630 SNOW REMOVAL	2,000.00	0.00	2,000.00	2,000.00	0.00	10,000.00
TOTAL SNOW/ROAD MAINT	2,000.00	0.00	2,000.00	2,000.00	0.00	12,720.00
7710 SECURITY SERVICE	750.00	0.00	750.00	750.00	0.00	9,000.00
TOTAL OTHER EXPENSES	750.00	0.00	750.00	750.00	0.00	9,000.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	3,800.00
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	1,000.00
7820 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	2,000.00
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	6,800.00
TOTAL EXPENSES	42,138.00	22,102.38	20,035.62	42,138.00	22,102.38	319,004.00
NET PROFIT/LOSS	(14,679.00)	5,084.76	19,763.76	(14,679.00)	5,084.76	1,504.00

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RESERVE REVENUE						
9300 TRANSFER TO RESERVE	3,600.00	3,600.00	0.00	3,600.00	3,600.00	43,200.00
9350 INTEREST INCOME	15.00	6.57	(8.43)	15.00	6.57	180.00
TOTAL REVENUE	3,615.00	3,606.57	(8.43)	3,615.00	3,606.57	43,380.00
EXPENSE						
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	5,000.00
9565 COMMON AREA RENOV	0.00	10,739.21	(10,739.21)	0.00	10,739.21	0.00
TOTAL EXPENSES	0.00	10,739.21	(10,739.21)	0.00	10,739.21	5,000.00
EXCESS/LOSS OF RESERVES	3,615.00	(7,132.64)	(10,747.64)	3,615.00	(7,132.64)	38,380.00