

TORREY PINES HOA

AS OF MAY 31, 2010

**ASSETS**

<b>CASH</b>		
1010 CASH-BANK OF CHOICE	<u>(\$13,871.48)</u>	
<b>TOTAL CASH</b>		<u>(13,871.48)</u>
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	45,602.10	
1115 ALLOW FOR BAD DEBT	(10,500.00)	
1130 DUE TO RESERVES	30,102.65	
1135 PREPAID INSURANCE	<u>1,594.00</u>	
<b>TOTAL RECEIVABLES</b>		<u>66,798.75</u>
<b>FIXED ASSETS</b>		
1160 LAWN EQUIPMENT	5,204.36	
1165 LAWN EQUIP-ACCUM DEP	(5,204.36)	0 00
1170 FIXTURES & EQUIPMENT	7,696.46	
1175 FIX&EQUIP-ACCUM DEPR	<u>(7,349.16)</u>	347 30
<b>TOTAL FIXED ASSETS</b>		<u>347.30</u>
<b>TOTAL ASSETS</b>		<u><u>53,274.57</u></u>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	4,900.98	
2190 DUE FROM OPERATING	<u>30,102.65</u>	
<b>TOTAL LIABILITIES</b>		<u>35,003.63</u>

**EQUITY**

2940 CURRENT EARNINGS	(2,873.65)	
2941 CURRENT EARNINGS	2,873.65	
2950 RESERVE FUND-PRIOR	(18,467.30)	
2955 RESERVE FUND-CURRENT	1.12	
2960 OPERATING FUND-PRIOR	39,611.89	
2965 OPERATING FD-CURRENT	<u>(2,874.77)</u>	
<b>TOTAL EQUITY</b>		<u>(18,270.94)</u>

**TOT LIABILITY AND EQUITY** 53,274.57

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Budget Comparison Report  
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WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>INCOME</b>						
5110 ASSESSMENTS	\$29,340.00	\$29,340.00	\$0.00	\$146,700.00	\$146,700.00	\$352,080.00
5210 LATE FEE CHARGE	60.00	90.00	30.00	300.00	420.00	720.00
5220 COLLECTION COST REC	0.00	1,930.30	1,930.30	2,000.00	7,036.15	3,000.00
5235 KEY DEPOSIT	0.00	30.00	30.00	0.00	80.00	0.00
5236 LAUNDRY INCOME	522.00	632.53	110.53	2,610.00	3,048.79	6,264.00
5255 MISC INCOME	0.00	0.00	0.00	100.00	0.00	100.00
5450 TRANSFERS TO RESERVE	(3,600.00)	0.00	3,600.00	(18,000.00)	0.00	(43,200.00)
<b>TOTAL INCOME</b>	<b>26,322.00</b>	<b>32,022.83</b>	<b>5,700.83</b>	<b>133,710.00</b>	<b>157,284.94</b>	<b>318,964.00</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,450.00	1,450.00	0.00	7,250.00	7,250.00	17,400.00
7040 LEGAL FEES	0.00	0.00	0.00	750.00	0.00	750.00
7045 LEGAL COLLECTIONS	2,000.00	1,930.30	69.70	4,000.00	7,091.65	5,200.00
7055 AUDIT FEES	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7060 PRINTING & COPYING	75.00	15.00	60.00	375.00	35.00	900.00
7062 POSTAGE	50.00	25.40	24.60	250.00	130.44	600.00
7070 BANK CHARGES	0.00	39.03	(39.03)	200.00	170.50	200.00
7075 LICENSE,PERMITS,DUES	0.00	0.00	0.00	200.00	0.00	200.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	0.00	0.00	75.00
7086 BAD DEBT EXPENSE	0.00	(239.17)	239.17	0.00	(239.17)	0.00
7090 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	250.00	145.00	250.00
<b>TOTAL ADMINISTRATIVE</b>	<b>3,575.00</b>	<b>3,245.56</b>	<b>329.44</b>	<b>14,775.00</b>	<b>14,583.42</b>	<b>27,075.00</b>
7130 INSURANCE	0.00	3,089.58	(3,089.58)	8,768.00	10,791.90	21,920.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>0.00</b>	<b>3,089.58</b>	<b>(3,089.58)</b>	<b>8,768.00</b>	<b>10,791.90</b>	<b>21,920.00</b>
7230 BLDG & FACILITY RPR	2,225.00	1,549.40	675.60	11,125.00	11,583.94	26,700.00
7232 INSURANCE CLAIM	0.00	0.00	0.00	0.00	6,113.14	0.00
7250 LIGHT MAINTENANCE	0.00	120.00	(120.00)	2,000.00	2,637.50	2,000.00
7255 BOILER MAINTENANCE	0.00	0.00	0.00	2,000.00	2,452.83	4,500.00
7260 ELEVATOR MAINTENANCE	100.00	260.26	(160.26)	300.00	626.86	600.00
7265 ELEVATOR CONTRACT	240.00	0.00	240.00	1,200.00	748.80	2,880.00

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7267 ELEVATOR PHONE	58.00	103.12	(45.12)	290.00	696.82	696.00
7270 ROOF/GUTTERS REPAIRS	0.00	0.00	0.00	1,500.00	0.00	2,250.00
7275 CONTRACT CLEANING	1,400.00	2,800.00	(1,400.00)	7,000.00	7,000.00	16,800.00
7276 CLEANING SUPPLIES	0.00	0.00	0.00	0.00	28.62	0.00
7280 PLBG & SEWER MAINT	1,000.00	3,864.50	(2,864.50)	6,000.00	17,229.54	13,000.00
<b>TOTAL BUILDING MAINT</b>	<b>5,023.00</b>	<b>8,697.28</b>	<b>(3,674.28)</b>	<b>31,415.00</b>	<b>49,118.05</b>	<b>69,426.00</b>
7320 ELECTRIC	900.00	950.45	(50.45)	4,200.00	4,548.75	10,200.00
7370 WATER/SEWER	6,000.00	5,178.14	821.86	29,200.00	27,767.39	70,600.00
7380 TRASH REMOVAL	530.00	544.00	(14.00)	2,650.00	2,845.00	6,360.00
7385 GAS/TIGER	3,000.00	5,344.76	(2,344.76)	35,460.00	41,393.68	71,460.00
<b>TOTAL UTILITIES</b>	<b>10,430.00</b>	<b>12,017.35</b>	<b>(1,587.35)</b>	<b>71,510.00</b>	<b>76,554.82</b>	<b>158,620.00</b>
7410 LANDSCAPE MAINT	284.00	0.00	284.00	1,420.00	0.00	3,408.00
7415 LANDSCAPE CONTRACT	1,100.00	0.00	1,100.00	2,200.00	0.00	7,700.00
7440 SPRINKLER SYS MAINT	400.00	0.00	400.00	1,400.00	0.00	3,400.00
<b>TOTAL LANDSCAPE MAINT</b>	<b>1,784.00</b>	<b>0.00</b>	<b>1,784.00</b>	<b>5,020.00</b>	<b>0.00</b>	<b>14,508.00</b>
7525 EXTERMINATING EXP	98.00	0.00	98.00	490.00	0.00	1,176.00
7526 PEST CONTROL	0.00	414.80	(414.80)	471.00	792.40	921.00
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>98.00</b>	<b>414.80</b>	<b>(316.80)</b>	<b>961.00</b>	<b>792.40</b>	<b>2,097.00</b>
7610 STREET PAINTING	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
7615 ASPHALT REPAIRS	700.00	0.00	700.00	700.00	0.00	700.00
7630 SNOW REMOVAL	0.00	0.00	0.00	5,400.00	5,355.63	7,000.00
<b>TOTAL SNOW/ROAD MAINT</b>	<b>1,700.00</b>	<b>0.00</b>	<b>1,700.00</b>	<b>7,100.00</b>	<b>5,355.63</b>	<b>8,700.00</b>
7710 SECURITY SERVICE	750.00	0.00	750.00	3,750.00	0.00	9,000.00
<b>TOTAL OTHER EXPENSES</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>3,750.00</b>	<b>0.00</b>	<b>9,000.00</b>
7810 POOL/SPA CONTRACT	475.00	475.00	0.00	1,425.00	1,425.00	3,800.00
7815 POOL SUPPLIES/CHEMIC	600.00	0.00	600.00	600.00	210.47	1,350.00
7820 POOL REPAIRS	2,000.00	0.00	2,000.00	2,000.00	1,328.02	2,000.00

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TOTAL REC/FACILITY EXP	3,075.00	475.00	2,600.00	4,025.00	2,963.49	7,150.00
TOTAL EXPENSES	26,435.00	27,939.57	(1,504.57)	147,324.00	160,159.71	318,496.00
NET PROFIT/LOSS	(113.00)	4,063.26	4,196.26	(13,614.00)	(2,874.77)	468.00

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<b>RESERVE REVENUE</b>						
9200 ASPHALT/CONCRETE	1,000.00	0.00	(1,000.00)	5,000.00	0.00	12,000.00
9215 PAINTING	1,000.00	0.00	(1,000.00)	5,000.00	0.00	12,000.00
9230 ROOFING	600.00	0.00	(600.00)	3,000.00	0.00	7,200.00
9240 MECHANICAL	750.00	0.00	(750.00)	3,750.00	0.00	9,000.00
9250 CONCRETE	250.00	0.00	(250.00)	1,250.00	0.00	3,000.00
9350 INTEREST INCOME	15.00	0.00	(15.00)	75.00	1.12	180.00
<b>TOTAL REVENUE</b>	<b>3,615.00</b>	<b>0.00</b>	<b>(3,615.00)</b>	<b>18,075.00</b>	<b>1.12</b>	<b>43,380.00</b>
<b>EXPENSE</b>						
<b>RESERVE EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>3,615.00</b>	<b>0.00</b>	<b>(3,615.00)</b>	<b>18,075.00</b>	<b>1.12</b>	<b>43,380.00</b>