

Income Statement (Cash)
Sunridge at Booth Farms - (sunridge)
Mar 2007

Page 1
3/27/2007
12:32 PM

Prepared For:

Prepared By:
Faith Property Management
300 E. Boardwalk 6B
Fort Collins, Co 80525

	Month to Date	%	Year to Date	%
INCOME				
Administrative Reimbursement	90.00	0	120.00	0
Fees, Homeowners Association	4,805.00	0	17,944.20	0
Fees, Late	275.90	0	635.28	0
Miscellaneous Income	150.00	0	150.00	0
Legal reimbursement	0.00	0	125.00	0
TOTAL INCOME	5,320.90	0	18,974.48	0
EXPENSE				
ADMINISTRATIVE EXPENSES				
Acct/Tax Prep/Professional	185.00	0	185.00	0
Administrative expense	91.00	0	207.30	0
Management Fees	750.00	0	2,250.00	0
Office Expense/Supplies	15.09	0	198.90	0
Copies	6.00	0	6.00	0
Postage	2.34	0	2.34	0
UBTOTAL ADMINISTRATIVE EXP.	1,049.43	0	2,849.54	0
MAINTENANCE EXPENSE				
Electricity	34.41	0	98.31	0
Snow Removal/Sanding	573.75	0	1,873.75	0
Trash Removal	1,233.00	0	3,699.00	0
Water, Landscape	240.51	0	675.01	0
SUBTOTAL MAINTENANCE EXPENSE	2,081.67	0	6,346.07	0
TOTAL EXPENSES	3,131.10	0	9,195.61	0
NET OPERATING SURPLUS/DEFICIT	2,189.80	0	9,778.87	0
OTHER INCOME				
Interest Income	0.00	0	71.96	0
TOTAL OTHER INCOME	0.00	0	71.96	0
NET OTHER INCOME & EXPENSES	0.00	0	71.96	0
NET INCOME & EXPENSES	2,189.80	0	9,850.83	0

Balance Sheet (Cash)
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Page 1
3/27/2007
12:32 PM

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Cash-Main Operating Acct	15,752.56
Invested Funds 1	6,743.16
LONG TERM ASSETS	
TOTAL ASSETS	<u>22,495.72</u>
LIABILITIES	
Pre-Paid Dues	445.00
Reserves Collected	<u>12,509.01</u>
TOTAL LIABILITIES	12,954.01
CAPITAL	
Current Period Surplus/Deficit	9,850.83
Retained Earnings	<u>-309.12</u>
NET WORTH	<u>9,541.71</u>
TOTAL LIAB. AND CAPITAL	22,495.72

Budget Comparison (Cash)
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	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
INCOME									
Administrative Reimbursement	90.00	0.00	90.00	0	120.00	0.00	120.00	0	0.00
Fees, Homeowners Association	4,805.00	0.00	4,805.00	0	17,944.20	14,385.00	3,559.20	24.74	57,540.00
Fees, Late	275.90	0.00	275.90	0	635.28	0.00	635.28	0	0.00
Miscellaneous Income	150.00	0.00	150.00	0	150.00	0.00	150.00	0	0.00
Legal reimbursement	0.00	0.00	0.00	0	125.00	0.00	125.00	0	0.00
TOTAL INCOME	5,320.90	0.00	5,320.90	0	18,974.48	14,385.00	4,589.48	31.90	57,540.00
EXPENSE									
ADMINISTRATIVE EXPENSES									
Acct/Tax Prep/Professional	185.00	0.00	-185.00	0	185.00	0.00	-185.00	0	200.00
Administrative expense	91.00	83.33	-7.67	-9.20	207.30	249.99	42.69	17.08	1,000.00
Insurance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,625.00
Legal	0.00	166.67	166.67	100.00	0.00	500.01	500.01	100.00	2,000.00
Management Fees	750.00	750.00	0.00	0.00	2,250.00	2,250.00	0.00	0.00	9,000.00
Office Expense/Supplies	15.09	0.00	-15.09	0	198.90	0.00	-198.90	0	0.00
Copies	6.00	50.00	44.00	88.00	6.00	150.00	144.00	96.00	600.00
Postage	2.34	100.00	97.66	97.66	2.34	300.00	297.66	99.22	1,200.00
Social Event Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
SUBTOTAL ADMINISTRATIVE EXP	1,049.43	1,150.00	100.57	8.75	2,849.54	3,450.00	600.46	17.40	15,825.00
INTENANCE EXPENSE									
Electricity	34.41	33.33	-1.08	-3.24	98.31	99.99	1.68	1.68	400.00
Landscape Maint. Contract	0.00	1,053.33	1,053.33	100.00	0.00	3,159.99	3,159.99	100.00	12,640.00
Landscape Maintenance & Repair	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	2,000.00
Snow Removal/Sanding	573.75	0.00	-573.75	0	1,873.75	400.00	-1,473.75	-368.4	800.00
Sprinkler Sys Maint & Repairs	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	750.00
Trash Removal	1,233.00	1,358.33	125.33	9.23	3,699.00	4,074.99	375.99	9.23	16,300.00
Water, Landscape	240.51	157.00	-83.51	-53.19	675.01	471.00	-204.01	-43.31	6,000.00
SUBTOTAL MAINTENANCE EXPE	2,081.67	3,001.99	920.32	30.66	6,346.07	8,605.97	2,259.90	26.26	38,890.00
TOTAL EXPENSES	3,131.10	4,151.99	1,020.89	24.59	9,195.61	12,055.97	2,860.36	23.73	54,715.00
NET OPERATING SURPLUS/DEFICI	2,189.80	-4,151.99	6,341.79	-152.7	9,778.87	2,329.03	7,449.84	319.87	2,825.00
OTHER INCOME									
Interest Income	0.00	0.00	0.00	0	71.96	50.00	21.96	43.92	200.00
TOTAL OTHER INCOME	0.00	0.00	0.00	0	71.96	50.00	21.96	43.92	200.00
NET OTHER INCOME & EXPENSES	0.00	0.00	0.00	0	71.96	50.00	21.96	43.92	200.00
NET INCOME & EXPENSES	2,189.80	-4,151.99	6,341.79	-152.7	9,850.83	2,379.03	7,471.80	314.07	3,025.00

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	Month to Date	%	Year to Date	%
INCOME				
Administrative Reimbursement	20.00	0	140.00	0
Fees, Homeowners Association	8,385.00	0	26,329.20	0
Fees, Late	50.00	0	685.28	0
Miscellaneous Income	0.00	0	150.00	0
Legal reimbursement	0.00	0	125.00	0
TOTAL INCOME	8,455.00	0	27,429.48	0
EXPENSE				
ADMINISTRATIVE EXPENSES				
Acct/Tax Prep/Professional	0.00	0	185.00	0
Administrative expense	0.00	0	207.30	0
Legal	342.00	0	342.00	0
Management Fees	750.00	0	3,000.00	0
Copies	116.51	0	230.03	0
Postage	189.26	0	282.98	0
IBTOTAL ADMINISTRATIVE EXP.	1,397.77	0	4,247.31	0
MAINTENANCE EXPENSE				
Electricity	34.41	0	132.72	0
Landscape Maint. Contract	815.10	0	815.10	0
Snow Removal/Sanding	0.00	0	1,873.75	0
Trash Removal	1,233.00	0	4,932.00	0
Water, Landscape	240.86	0	915.87	0
SUBTOTAL MAINTENANCE EXPENSE	2,323.37	0	8,669.44	0
TOTAL EXPENSES	3,721.14	0	12,916.75	0
NET OPERATING SURPLUS/DEFICIT	4,733.86	0	14,512.73	0
OTHER INCOME				
Interest Income	71.17	0	143.13	0
TOTAL OTHER INCOME	71.17	0	143.13	0
NET OTHER INCOME & EXPENSES	71.17	0	143.13	0
NET INCOME & EXPENSES	4,805.03	0	14,655.86	0

Balance Sheet (Cash)
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Page 1
4/27/2007
12:35 PM

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Cash-Main Operating Acct	20,586.42
Invested Funds 1	6,814.33
LONG TERM ASSETS	
TOTAL ASSETS	<u>27,400.75</u>
LIABILITIES	
Pre-Paid Dues	545.00
Reserves Collected	<u>12,509.01</u>
TOTAL LIABILITIES	13,054.01
CAPITAL	
Current Period Surplus/Deficit	14,655.86
Retained Earnings	<u>-309.12</u>
NET WORTH	<u>14,346.74</u>
TOTAL LIAB. AND CAPITAL	27,400.75

Budget Comparison (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
Administrative Reimbursement	20.00	0.00	20.00	0	140.00	0.00	140.00	0	0.00
Fees, Homeowners Association	8,385.00	14,385.00	-6,000.00	-41.71	26,329.20	28,770.00	-2,440.80	-8.48	57,540.00
Fees, Late	50.00	0.00	50.00	0	685.28	0.00	685.28	0	0.00
Miscellaneous Income	0.00	0.00	0.00	0	150.00	0.00	150.00	0	0.00
Legal reimbursement	0.00	0.00	0.00	0	125.00	0.00	125.00	0	0.00
TOTAL INCOME	8,455.00	14,385.00	-5,930.00	-41.22	27,429.48	28,770.00	-1,340.52	-4.66	57,540.00
EXPENSE									
ADMINISTRATIVE EXPENSES									
Acct/Tax Prep/Professional	0.00	200.00	200.00	100.00	185.00	200.00	15.00	7.50	200.00
Administrative expense	0.00	83.33	83.33	100.00	207.30	333.32	126.02	37.81	1,000.00
Insurance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,625.00
Legal	342.00	166.67	-175.33	-105.2	342.00	666.68	324.68	48.70	2,000.00
Management Fees	750.00	750.00	0.00	0.00	3,000.00	3,000.00	0.00	0.00	9,000.00
Copies	116.51	50.00	-66.51	-133.0	230.03	200.00	-30.03	-15.02	600.00
Postage	189.26	100.00	-89.26	-89.26	282.98	400.00	117.02	29.26	1,200.00
Social Event Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
SUBTOTAL ADMINISTRATIVE EXP	1,397.77	1,350.00	-47.77	-3.54	4,247.31	4,800.00	552.69	11.51	15,825.00
MAINTENANCE EXPENSE									
Electricity	34.41	33.33	-1.08	-3.24	132.72	133.32	0.60	0.45	400.00
Landscape Maint. Contract	815.10	1,053.33	238.23	22.62	815.10	4,213.32	3,398.22	80.65	12,640.00
Landscape Maintenance & Repair	0.00	250.00	250.00	100.00	0.00	500.00	500.00	100.00	2,000.00
Snow Removal/Sanding	0.00	0.00	0.00	0	1,873.75	400.00	-1,473.75	-368.4	800.00
Sprinkler Sys Maint & Repairs	0.00	150.00	150.00	100.00	0.00	300.00	300.00	100.00	750.00
Trash Removal	1,233.00	1,358.33	125.33	9.23	4,932.00	5,433.32	501.32	9.23	16,300.00
Water, Landscape	240.86	157.00	-83.86	-53.41	915.87	628.00	-287.87	-45.84	6,000.00
SUBTOTAL MAINTENANCE EXPE	2,323.37	3,001.99	678.62	22.61	8,669.44	11,607.96	2,938.52	25.31	38,890.00
TOTAL EXPENSES	3,721.14	4,351.99	630.85	14.50	12,916.75	16,407.96	3,491.21	21.28	54,715.00
NET OPERATING SURPLUS/DEFICI	4,733.86	10,033.01	-5,299.15	-52.82	14,512.73	12,362.04	2,150.69	17.40	2,825.00
OTHER INCOME									
Interest Income	71.17	50.00	21.17	42.34	143.13	100.00	43.13	43.13	200.00
TOTAL OTHER INCOME	71.17	50.00	21.17	42.34	143.13	100.00	43.13	43.13	200.00
NET OTHER INCOME & EXPENSES	71.17	50.00	21.17	42.34	143.13	100.00	43.13	43.13	200.00
NET INCOME & EXPENSES	4,805.03	10,083.01	-5,277.98	-52.35	14,655.86	12,462.04	2,193.82	17.60	3,025.00