

Income Statement (Cash)
Westview at Booth Farms - (booth)
Feb 2007

Page 1
02/28/2007
01:21 PM

Prepared For:
Board of Directors Westview @ Booth Farms
300 E. Boardwalk Dr., Bldg. 6B
Fort Collins, CO 80525

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

	Month to Date	%	Year to Date	%
INCOME				
Fees, Homeowners Association	5,785.00	0	14,345.00	0
Fees, Late	-25.00	0	-25.00	0
TOTAL INCOME	5,760.00	0	14,320.00	0
EXPENSE				
ADMINISTRATIVE EXPENSES				
Administrative expense	72.00	0	133.30	0
Insurance	0.00	0	311.25	0
Legal	93.50	0	525.70	0
Management Fees	400.00	0	800.00	0
Office Expense/Supplies	179.96	0	353.19	0
SUBTOTAL ADMINISTRATIVE EXP.	745.46	0	2,123.44	0
MAINTENANCE EXPENSE				
Electricity	21.30	0	42.60	0
Snow Removal/Sanding	1,240.00	0	1,520.00	0
Trash Removal	1,188.00	0	2,331.00	0
Water, Landscape	0.00	0	139.50	0
SUBTOTAL MAINTENANCE EXPENSE	2,449.30	0	4,033.10	0
TOTAL EXPENSES	3,194.76	0	6,156.54	0
NET OPERATING SURPLUS/DEFICIT	2,565.24	0	8,163.46	0
OTHER INCOME				
Interest Income	0.00	0	901.04	0
TOTAL OTHER INCOME	0.00	0	901.04	0
NET OTHER INCOME & EXPENSES	0.00	0	901.04	0
NET INCOME & EXPENSES	2,565.24	0	9,064.50	0

Balance Sheet (Cash)
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Page 1
02/28/2007
01:21 PM

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Cash-Main Operating Acct	27,436.62
Invested Funds 1	31,178.45
LONG TERM ASSETS	
TOTAL ASSETS	<u>58,615.07</u>
LIABILITIES	
Pre-Paid Dues	<u>2,842.53</u>
TOTAL LIABILITIES	2,842.53
CAPITAL	
Current Period Surplus/Deficit	9,064.50
Retained Earnings	<u>46,708.04</u>
NET WORTH	<u>55,772.54</u>
TOTAL LIAB. AND CAPITAL	<u>58,615.07</u>

Budget Comparison (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
Fees, Homeowners Association	5,785.00	0.00	5,785.00	0	14,345.00	26,560.00	-12,215.00	-45.99	53,120.00
Fees, Late	-25.00	0.00	-25.00	0	-25.00	0.00	-25.00	0	0.00
TOTAL INCOME	5,760.00	0.00	5,760.00	0	14,320.00	26,560.00	-12,240.00	-46.08	53,120.00
EXPENSE									
ADMINISTRATIVE EXPENSES									
Acct/Tax Prep/Professional	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
Administrative expense	72.00	83.33	11.33	13.60	133.30	166.66	33.36	20.02	1,000.00
Insurance	0.00	0.00	0.00	0	311.25	0.00	-311.25	0	1,327.00
Legal	93.50	166.67	73.17	43.90	525.70	333.34	-192.36	-57.71	2,000.00
Management Fees	400.00	400.00	0.00	0.00	800.00	800.00	0.00	0.00	4,800.00
Office Expense/Supplies	179.96	233.33	53.37	22.87	353.19	466.66	113.47	24.32	2,800.00
Social Event Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	50.00
SUBTOTAL ADMINISTRATIVE EXP	745.46	883.33	137.87	15.61	2,123.44	1,766.66	-356.78	-20.20	12,177.00
MAINTENANCE EXPENSE									
Electricity	21.30	21.67	0.37	1.71	42.60	43.34	0.74	1.71	260.00
Landscape Maint. Contract	0.00	0.00	0.00	0	0.00	0.00	0.00	0	12,600.00
Landscape Maintenance & Repair	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	700.00
Reserve for capital expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,312.00
Snow Removal/Sanding	1,240.00	200.00	-1,040.00	-520.00	1,520.00	400.00	-1,120.00	-280.00	800.00
Sprinkler Sys Maint & Repairs	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Trash Removal	1,188.00	1,435.50	247.50	17.24	2,331.00	2,871.00	540.00	18.81	17,226.00
Water, Landscape	0.00	140.00	140.00	100.00	139.50	280.00	140.50	50.18	6,500.00
SUBTOTAL MAINTENANCE EXPE	2,449.30	1,797.17	-652.13	-36.29	4,033.10	3,594.34	-438.76	-12.21	46,398.00
TOTAL EXPENSES	3,194.76	2,680.50	-514.26	-19.19	6,156.54	5,361.00	-795.54	-14.84	58,575.00
NET OPERATING SURPLUS/DEFICI	2,565.24	-2,680.50	5,245.74	-195.7	8,163.46	21,199.00	-13,035.54	-61.49	-5,455.00
OTHER INCOME									
Interest Income	0.00	0.00	0.00	0	901.04	250.00	651.04	260.42	1,000.00
Reserve Contribution	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,312.00
TOTAL OTHER INCOME	0.00	0.00	0.00	0	901.04	250.00	651.04	260.42	6,312.00
OTHER EXPENSES									
Capital Expense - Landscape	0.00	0.00	0.00	0	0.00	0.00	0.00	0	15,000.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0	0.00	0.00	0.00	0	15,000.00
NET OTHER INCOME & EXPENSES	0.00	0.00	0.00	0	901.04	250.00	651.04	260.42	-8,688.00
NET INCOME & EXPENSES	2,565.24	-2,680.50	5,245.74	-195.7	9,064.50	21,449.00	-12,384.50	-57.74	-14,143.00