

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

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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				
Administrative Reimbursement	140.00	0	140.00	0
Fees, Homeowners Association	2,880.00	0	17,225.00	0
Fees, Late	300.00	0	275.00	0
TOTAL INCOME	3,320.00	0	17,640.00	0
EXPENSE				
ADMINISTRATIVE EXPENSES				
Acct/Tax Prep/Professional	185.00	0	185.00	0
Administrative expense	279.00	0	412.30	0
Insurance	0.00	0	311.25	0
Legal	1,054.50	0	1,580.20	0
Management Fees	400.00	0	1,200.00	0
Office Expense/Supplies	0.00	0	353.19	0
Copies	1.95	0	1.95	0
Postage	16.23	0	16.23	0
SUBTOTAL ADMINISTRATIVE EXP.	1,936.68	0	4,060.12	0
MAINTENANCE EXPENSE				
Electricity	22.94	0	65.54	0
Snow Removal/Sanding	0.00	0	1,520.00	0
Trash Removal	1,170.00	0	3,501.00	0
Water, Landscape	286.09	0	425.59	0
SUBTOTAL MAINTENANCE EXPENSE	1,479.03	0	5,512.13	0
TOTAL EXPENSES	3,415.71	0	9,572.25	0
NET OPERATING SURPLUS/DEFICIT	-95.71	0	8,067.75	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	-95.71	0	8,968.79	0

Balance Sheet (Cash)
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Cash-Main Operating Acct	27,500.91
Invested Funds 1	31,178.45
LONG TERM ASSETS	
TOTAL ASSETS	<u>58,679.36</u>
LIABILITIES	
Pre-Paid Dues	<u>3,002.53</u>
TOTAL LIABILITIES	3,002.53
CAPITAL	
Current Period Surplus/Deficit	8,968.79
Retained Earnings	<u>46,708.04</u>
NET WORTH	<u>55,676.83</u>
TOTAL LIAB. AND CAPITAL	58,679.36

Budget Comparison (Cash)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
Administrative Reimbursement	140.00	0.00	140.00	0	140.00	0.00	140.00	0	0.00
Fees, Homeowners Association	2,880.00	0.00	2,880.00	0	17,225.00	26,560.00	-9,335.00	-35.15	53,120.00
Fees, Late	300.00	0.00	300.00	0	275.00	0.00	275.00	0	0.00
TOTAL INCOME	3,320.00	0.00	3,320.00	0	17,640.00	26,560.00	-8,920.00	-33.58	53,120.00
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	279.00	83.33	-195.67	-234.8	412.30	249.99	-162.31	-64.93	1,000.00
Insurance	0.00	0.00	0.00	0	311.25	0.00	-311.25	0	1,327.00
Legal	1,054.50	166.67	-887.83	-532.6	1,580.20	500.01	-1,080.19	-216.0	2,000.00
Management Fees	400.00	400.00	0.00	0.00	1,200.00	1,200.00	0.00	0.00	4,800.00
Office Expense/Supplies	0.00	233.33	233.33	100.00	353.19	699.99	346.80	49.54	2,800.00
Copies	1.95	0.00	-1.95	0	1.95	0.00	-1.95	0	0.00
Postage	16.23	0.00	-16.23	0	16.23	0.00	-16.23	0	0.00
Social Event Expense	0.00	0.00	0.00	0	0.00	0.00	0.00	0	50.00
SUBTOTAL ADMINISTRATIVE EXP	1,936.68	883.33	-1,053.35	-119.2	4,060.12	2,649.99	-1,410.13	-53.21	12,177.00
MAINTENANCE EXPENSE									
Electricity	22.94	21.67	-1.27	-5.86	65.54	65.01	-0.53	-0.82	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	2,656.00	2,656.00	100.00	0.00	2,656.00	2,656.00	100.00	5,312.00
Snow Removal/Sanding	0.00	0.00	0.00	0	1,520.00	400.00	-1,120.00	-280.0	800.00
Sprinkler Sys Maint & Repairs	0.00	125.00	125.00	100.00	0.00	125.00	125.00	100.00	1,000.00
Trash Removal	1,170.00	1,435.50	265.50	18.50	3,501.00	4,306.50	805.50	18.70	17,226.00
Water, Landscape	286.09	140.00	-146.09	-104.3	425.59	420.00	-5.59	-1.33	6,500.00
SUBTOTAL MAINTENANCE EXPE	1,479.03	4,378.17	2,899.14	66.22	5,512.13	7,972.51	2,460.38	30.86	46,398.00
TOTAL EXPENSES	3,415.71	5,261.50	1,845.79	35.08	9,572.25	10,622.50	1,050.25	9.89	58,575.00
NET OPERATING SURPLUS/DEFICI	-95.71	-5,261.50	5,165.79	-98.18	8,067.75	15,937.50	-7,869.75	-49.38	-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	2,656.00	-2,656.00	-100.0	0.00	2,656.00	-2,656.00	-100.0	5,312.00
TOTAL OTHER INCOME	0.00	2,656.00	-2,656.00	-100.0	901.04	2,906.00	-2,004.96	-68.99	6,312.00
OTHER EXPENSES									
Capital Expense - Landscape	0.00	5,000.00	5,000.00	100.00	0.00	5,000.00	5,000.00	100.00	15,000.00
TOTAL OTHER EXPENSES	0.00	5,000.00	5,000.00	100.00	0.00	5,000.00	5,000.00	100.00	15,000.00
NET OTHER INCOME & EXPENSES	0.00	-2,344.00	2,344.00	-100.0	901.04	-2,094.00	2,995.04	-143.0	-8,688.00
NET INCOME & EXPENSES	-95.71	-7,605.50	7,509.79	-98.74	8,968.79	13,843.50	-4,874.71	-35.21	-14,143.00