

THE ATRIUM CONDO ASSOCIATION

AS OF DECEMBER 31, 2009

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$16,280.91
1024 RES-BANK OF CHOICE	10,556.01
1031 RES-CD COMMUNITY	<u>112,385.86</u>

TOTAL CASH

139,222.78

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	18,445.64
1115 ALLOW FOR BAD DEBT	(4,969.00)
1132 OTHER PREPAIDS	<u>821.00</u>

TOTAL RECEIVABLES

14,297.64

FIXED ASSETS

1310 EARNEST MONEY 108N	20,446.95
1311 UNIT #108N	60,538.00
1312 EQUIPMENT	2,603.53
1320 ACCUM DEPRECIATION	<u>(6,560.00)</u>

TOTAL FIXED ASSETS

77,028.48

TOTAL ASSETS

230,548.90

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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	7,508.35
2130 108N LOAN	<u>49,573.03</u>

TOTAL LIABILITIES 57,081.38

EQUITY

2930 WORKING CAPITAL	35,528.42
2940 CURRENT EARNINGS	(20,349.33)
2941 CURRENT EARNINGS	20,349.33
2950 RESERVE FUND-PRIOR	109,589.02
2955 RESERVE FUND-CURRENT	(20,042.63)
2960 OPERATING FUND-PRIOR	48,699.41
2965 OPERATING FD-CURRENT	<u>(306.70)</u>

TOTAL EQUITY 173,467.52

TOT LIABILITY AND EQUITY 230,548.90

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

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$28,093.00	\$28,093.00	\$0.00	\$168,558.00	\$168,558.00	\$337,116.00
5115 PARKING	108.00	15.00	(93.00)	648.00	1,300.00	1,300.00
5116 SECURITY KEY	67.00	50.00	(17.00)	402.00	350.00	800.00
5117 MOVE IN/OUT	67.00	0.00	(67.00)	402.00	750.00	800.00
5118 UTILITIES REIMBURSE	108.00	108.00	0.00	648.00	648.00	1,296.00
5210 LATE FEE CHARGE	75.00	100.00	25.00	450.00	680.00	900.00
5215 NSF FEE	0.00	20.00	20.00	0.00	40.00	0.00
5220 COLLECTION COST REC	542.00	860.20	318.20	3,252.00	4,232.40	6,500.00
5242 LAUNDRY INCOME	542.00	475.20	(66.80)	3,252.00	3,259.20	6,500.00
5255 MISC INCOME	0.00	25.00	25.00	0.00	25.00	0.00
5450 TRANSFERS TO RESERVE	(3,500.00)	(3,500.00)	0.00	(21,000.00)	(21,000.00)	(42,000.00)
TOTAL INCOME	26,102.00	26,246.40	144.40	156,612.00	158,842.60	313,212.00

EXPENSES						
7030 MANAGEMENT FEES	1,125.00	1,125.00	0.00	6,750.00	6,750.00	13,500.00
7040 LEGAL FEES	42.00	0.00	42.00	252.00	0.00	500.00
7045 LEGAL COLLECTIONS	625.00	866.20	(241.20)	3,750.00	4,280.40	7,500.00
7050 OFFICE EXPENSE	58.00	0.00	58.00	348.00	0.00	700.00
7052 TELEPHONE	208.00	196.18	11.82	1,248.00	1,178.76	2,500.00
7053 TELEPHONE-CELL	50.00	54.85	(4.85)	300.00	426.69	600.00
7055 AUDIT FEES	0.00	0.00	0.00	500.00	300.00	500.00
7060 PRINTING & COPYING	104.00	37.55	66.45	624.00	810.05	1,250.00
7062 POSTAGE	46.00	33.76	12.24	276.00	281.34	550.00
7070 BANK CHARGES	13.00	37.67	(24.67)	78.00	37.67	150.00
7075 LICENSE, PERMITS, DUES	125.00	0.00	125.00	750.00	880.00	1,500.00
7085 ANNUAL MEETING	0.00	0.00	0.00	500.00	354.68	500.00
7086 BAD DEBT EXPENSE	500.00	0.00	500.00	3,000.00	1,695.04	6,000.00
7090 MISC ADMINISTRATIVE	25.00	25.00	0.00	150.00	570.00	300.00
TOTAL ADMINISTRATIVE	2,921.00	2,376.21	544.79	18,526.00	17,564.63	36,050.00
7125 PROPERTY TAX	0.00	0.00	0.00	0.00	0.00	550.00
7130 INSURANCE	2,100.00	2,860.60	(760.60)	18,500.00	20,024.20	29,000.00
7150 RESIDENT MGR-PAYROLL	2,175.00	2,683.00	(508.00)	12,925.00	13,398.00	26,000.00

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7428 FLOWERS	0.00	0.00	0.00	0.00	100.00	500.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	2,000.00	2,043.53	2,500.00
7460 FENCE REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL LANDSCAPE MAINT	625.00	0.00	625.00	7,570.00	7,571.53	13,700.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	100.00	582.27	100.00
7525 EXTERMINATING CONTR	67.00	55.00	12.00	397.00	385.00	800.00
TOTAL GROUNDS MAINTENANCE	67.00	73.40	(6.40)	497.00	896.47	900.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	2,500.00	0.00	2,500.00
7620 STREET SWEEPING	0.00	0.00	0.00	500.00	0.00	500.00
7625 ICEMELT & SAND	50.00	0.00	50.00	150.00	0.00	300.00
7630 SNOW REMOVAL	500.00	881.90	(381.90)	500.00	1,017.85	2,500.00
7635 SIGN PURCH & REPAIRS	250.00	0.00	250.00	500.00	0.00	500.00
TOTAL SNOW/ROAD MAINT	800.00	881.90	(81.90)	4,150.00	1,017.85	6,300.00
7710 FIRE/SECURITY SVC	42.00	57.47	(15.47)	252.00	405.02	500.00
TOTAL OTHER EXPENSES	42.00	57.47	(15.47)	252.00	405.02	500.00
7810 POOL/SPA CLEANING	420.00	410.00	10.00	2,520.00	2,460.00	5,000.00
7815 POOL SUPPLIES/CHEMIC	100.00	0.00	100.00	600.00	899.46	1,200.00
7820 POOL REPAIRS	83.00	0.00	83.00	498.00	242.12	1,000.00
7829 EXERCISE EQUIP	42.00	0.00	42.00	252.00	217.75	500.00
TOTAL REC/FACILITY EXP	645.00	410.00	235.00	3,870.00	3,819.33	7,700.00
TOTAL EXPENSES	21,734.00	23,957.83	(2,223.83)	147,444.00	159,149.30	312,916.00
NET PROFIT/LOSS	4,368.00	2,288.57	(2,079.43)	9,168.00	(306.70)	296.00

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	3,500.00	3,500.00	0.00	21,000.00	21,000.00	42,000.00
9350 INTEREST INCOME	0.00	2.34	2.34	0.00	1,650.04	0.00
TOTAL REVENUE	3,500.00	3,502.34	2.34	21,000.00	22,650.04	42,000.00
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	18,149.00	0.00
9540 CONCRETE	0.00	0.00	0.00	0.00	3,630.00	0.00
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	1,842.64	0.00
9561 NEW EQUIPMENT	0.00	1,576.89	(1,576.89)	0.00	19,071.03	0.00
TOTAL EXPENSES	0.00	1,576.89	(1,576.89)	0.00	42,692.67	0.00
EXCESS/LOSS OF RESERVES	3,500.00	1,925.45	(1,574.55)	21,000.00	(20,042.63)	42,000.00