

THE ATRIUM CONDO ASSOCIATION

AS OF JANUARY 31, 2009

|                          | ASSETS      |            |
|--------------------------|-------------|------------|
| CASH                     |             |            |
| 1010 CASH-BANK OF CHOICE | \$ 6,980.60 |            |
| 1024 RES-BANK OF CHOICE  | 28,725.49   |            |
| 1031 RES-CD COMMUNITY    | 148,970.65  |            |
|                          | -----       |            |
| TOTAL CASH               |             | 184,676.74 |
|                          |             | -----      |
| ACCOUNTS RECEIVABLE      |             |            |
| 1110 DUES RECEIVABLE     | 16,743.65   |            |
| 1115 ALLOW FOR BAD DEBT  | (4,969.00)  |            |
| 1132 OTHER PREPAIDS      | 821.00      |            |
|                          | -----       |            |
| TOTAL RECEIVABLES        |             | 12,595.65  |
|                          |             | -----      |
| FIXED ASSETS             |             |            |
| 1310 EARNEST MONEY 108N  | 20,446.95   |            |
| 1311 UNIT #108N          | 60,538.00   |            |
| 1312 EQUIPMENT           | 2,603.53    |            |
| 1320 ACCUM DEPRECIATION  | (6,560.00)  |            |
|                          | -----       |            |
| TOTAL FIXED ASSETS       |             | 77,028.48  |
|                          |             | -----      |
| TOTAL ASSETS             |             | 274,300.87 |
|                          |             | =====      |

THE ATRIUM CONDO ASSOCIATION

AS OF JANUARY 31, 2009

LIABILITIES & EQUITY

CURRENT LIABILITIES

|                          |           |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 7,942.11  |
| 2120 PAYROLL TAX PAYABLE | 408.97    |
| 2130 108N LOAN           | 51,391.19 |

TOTAL LIABILITIES

59,742.27

EQUITY

|                           |            |
|---------------------------|------------|
| 2930 WORKING CAPITAL      | 35,528.42  |
| 2940 CURRENT EARNINGS     | (8,255.41) |
| 2941 CURRENT EARNINGS     | 8,255.41   |
| 2950 RESERVE FUND-PRIOR   | 145,127.37 |
| 2955 RESERVE FUND-CURRENT | (826.71)   |
| 2960 OPERATING FUND-PRIOR | 42,158.22  |
| 2965 OPERATING FD-CURRENT | (7,428.70) |

TOTAL EQUITY

214,558.60

TOT LIABILITY AND EQUITY

274,300.87

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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 |
|-----------------------------|--------------|--------------|----------------|---------------|---------------|---------------|
| INCOME                      |              |              |                |               |               |               |
| 5110 ASSESSMENTS            | \$ 28,093.00 | \$ 28,093.00 | \$ 0.00        | \$ 196,651.00 | \$ 196,651.00 | \$ 337,116.00 |
| 5115 PARKING                | 150.00       | 30.00        | (120.00)       | 1,050.00      | 1,250.00      | 1,800.00      |
| 5116 SECURITY KEY           | 75.00        | 100.00       | 25.00          | 525.00        | 300.00        | 900.00        |
| 5117 MOVE IN/OUT            | 91.67        | 0.00         | (91.67)        | 641.65        | 200.00        | 1,100.00      |
| 5118 UTILITIES REIMBURSE    | 108.00       | 108.00       | 0.00           | 756.00        | 756.00        | 1,296.00      |
| 5210 LATE FEE CHARGE        | 75.00        | 0.00         | (75.00)        | 525.00        | 640.00        | 900.00        |
| 5220 COLLECTION COST REC    | 541.66       | 466.80       | (74.86)        | 3,791.70      | 4,565.80      | 6,500.00      |
| 5242 LAUNDRY INCOME         | 544.50       | 683.10       | 138.60         | 3,811.50      | 4,327.40      | 6,534.00      |
| 5245 INTEREST INCOME        | 25.00        | 0.00         | (25.00)        | 175.00        | 0.00          | 300.00        |
| 5255 MISC INCOME            | 0.00         | 0.00         | 0.00           | 0.00          | 25.00         | 0.00          |
| 5450 TRANSFERS TO RESERVE   | (4,000.00)   | (4,000.00)   | 0.00           | (23,000.00)   | (23,000.00)   | (43,000.00)   |
| TOTAL INCOME                | 25,703.83    | 25,480.90    | (222.93)       | 184,926.85    | 185,715.20    | 313,446.00    |
| EXPENSES                    |              |              |                |               |               |               |
| 7030 MANAGEMENT FEES        | 1,125.00     | 1,125.00     | 0.00           | 7,875.00      | 7,875.00      | 13,500.00     |
| 7040 LEGAL FEES             | 83.00        | 312.00       | (229.00)       | 585.00        | 229.00        | 1,000.00      |
| 7045 LEGAL COLLECTIONS      | 625.00       | 466.80       | 158.20         | 4,375.00      | 4,619.80      | 7,500.00      |
| 7050 OFFICE EXPENSE         | 20.84        | 0.00         | 20.84          | 145.80        | 0.00          | 250.00        |
| 7052 TELEPHONE              | 208.34       | 197.36       | 10.98          | 1,458.30      | 1,380.85      | 2,500.00      |
| 7053 TELEPHONE-CELL         | 41.67        | 50.19        | (8.52)         | 291.65        | 362.13        | 500.00        |
| 7055 AUDIT FEES             | 0.00         | 1,550.00     | (1,550.00)     | 400.00        | 1,550.00      | 400.00        |
| 7060 PRINTING & COPYING     | 125.00       | 42.40        | 82.60          | 875.00        | 905.42        | 1,500.00      |
| 7062 POSTAGE                | 45.83        | 27.22        | 18.61          | 320.85        | 236.67        | 550.00        |
| 7075 LICENSE, PERMITS, DUES | 125.00       | 400.00       | (275.00)       | 875.00        | 1,254.00      | 1,500.00      |
| 7085 ANNUAL MEETING         | 0.00         | 0.00         | 0.00           | 250.00        | 545.44        | 250.00        |
| 7086 BAD DEBT EXPENSE       | 0.00         | 0.00         | 0.00           | 2,500.00      | 877.32        | 5,000.00      |
| 7090 MISC ADMINISTRATIVE    | 20.84        | 2,190.00     | (2,169.16)     | 145.80        | 3,063.98      | 250.00        |

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|                           | BUDGET   | ACTUAL    | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|----------|-----------|----------------|------------|------------|---------------|
|                           | \$       | \$        | \$             | \$         | \$         | \$            |
| TOTAL ADMINISTRATIVE      | 2,420.52 | 6,360.97  | (3,940.45)     | 20,097.40  | 22,899.61  | 34,700.00     |
| 7120 INCOME TAXES         | 0.00     | 0.00      | 0.00           | 0.00       | 0.00       | 800.00        |
| 7125 PROPERTY TAX         | 0.00     | 0.00      | 0.00           | 0.00       | 0.00       | 550.00        |
| 7130 INSURANCE            | 3,000.00 | 5,892.00  | (2,892.00)     | 21,000.00  | 26,524.00  | 36,000.00     |
| 7150 RESIDENT MGR-PAYROLL | 2,083.34 | 2,083.00  | 0.34           | 14,583.30  | 15,387.25  | 25,000.00     |
| 7151 JANITORIAL-PAYROLL   | 458.33   | 490.00    | (31.67)        | 3,208.35   | 3,495.00   | 5,500.00      |
| 7153 WORKERS COMP INS     | 0.00     | 0.00      | 0.00           | 0.00       | (295.00)   | 1,200.00      |
| 7154 PAYROLL TAX EXPENSE  | 0.00     | 0.00      | 0.00           | 1,250.00   | 1,298.03   | 2,500.00      |
| 7155 RES MANAGER BONUS    | 0.00     | 0.00      | 0.00           | 500.00     | 0.00       | 500.00        |
| 7157 108N MORTGAGE/MAINT  | 766.67   | 400.90    | 365.77         | 5,366.65   | 4,091.46   | 9,200.00      |
| TOTAL TAXES & INSURANCE   | 6,308.34 | 8,865.90  | (2,557.56)     | 45,908.30  | 50,500.74  | 81,250.00     |
| 7230 BLDG & FACILITY RPR  | 500.00   | 315.44    | 184.56         | 3,500.00   | 2,903.08   | 6,000.00      |
| 7235 CARPET CLEANING      | 125.00   | 0.00      | 125.00         | 875.00     | 2,200.00   | 1,500.00      |
| 7240 CLEANING SUPPLIES    | 229.16   | 307.14    | (77.98)        | 1,604.20   | 1,500.01   | 2,750.00      |
| 7250 LIGHT MAINTENANCE    | 100.00   | 0.00      | 100.00         | 700.00     | 1,620.47   | 1,200.00      |
| 7255 INTERIOR PAINT/WALL  | 41.67    | 0.00      | 41.67          | 291.65     | 0.00       | 500.00        |
| 7265 CHILLER REPAIRS      | 150.00   | 0.00      | 150.00         | 1,050.00   | 0.00       | 1,800.00      |
| 7270 ROOF REPAIRS         | 62.50    | 460.00    | (397.50)       | 437.50     | 830.00     | 750.00        |
| 7271 EXTERIOR RENOVATION  | 41.67    | 0.00      | 41.67          | 291.65     | 0.00       | 500.00        |
| 7277 FIRE RESTORATION     | 41.66    | 0.00      | 41.66          | 291.70     | 0.00       | 500.00        |
| 7280 PLBG & SEWER MAINT   | 500.00   | 117.50    | 382.50         | 3,500.00   | 2,670.67   | 6,000.00      |
| 7281 ELECTRICAL REPAIRS   | 166.66   | 0.00      | 166.66         | 1,166.70   | 552.00     | 2,000.00      |
| 7285 HVAC                 | 1,666.67 | 868.00    | 798.67         | 11,666.65  | 11,283.10  | 20,000.00     |
| 7286 PUMP REPAIRS         | 125.00   | 0.00      | 125.00         | 875.00     | 0.00       | 1,500.00      |
| 7287 BOILER REPAIRS       | 125.00   | 0.00      | 125.00         | 875.00     | 763.59     | 1,500.00      |
| 7290 OTHER BUILDING MAINT | 0.00     | (100.00)  | 100.00         | 0.00       | 0.00       | 0.00          |
| TOTAL BUILDING MAINT      | 3,874.99 | 1,968.08  | 1,906.91       | 27,125.05  | 24,322.92  | 46,500.00     |
| 7320 GAS                  | 5,416.66 | 13,069.27 | (7,652.61)     | 37,916.70  | 35,624.91  | 65,000.00     |

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|                                  | BUDGET           | ACTUAL           | CURR. VARIANCE    | YTD BUDGET       | YTD ACTUAL       | ANNUAL BUDGET     |
|----------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
|                                  | \$               | \$               | \$                | \$               | \$               | \$                |
| 7325 ELECTRIC                    | 2,083.34         | 1,800.74         | 282.60            | 14,583.30        | 21,007.23        | 25,000.00         |
| 7370 WATER                       | 1,416.66         | 0.00             | 1,416.66          | 9,916.70         | 10,565.18        | 17,000.00         |
| 7375 SEWER                       | 1,041.66         | 0.00             | 1,041.66          | 7,291.70         | 7,072.68         | 12,500.00         |
| 7376 STORM SEWER SVC CHG         | 312.50           | 0.00             | 312.50            | 2,187.50         | 3,610.11         | 3,750.00          |
| 7380 TRASH REMOVAL               | 383.34           | 400.00           | (16.66)           | 2,683.30         | 3,145.00         | 4,600.00          |
| 7381 RECYCLE                     | 0.00             | 49.15            | (49.15)           | 0.00             | 340.57           | 0.00              |
| <b>TOTAL UTILITIES</b>           | <b>10,654.16</b> | <b>15,319.16</b> | <b>(4,665.00)</b> | <b>74,579.20</b> | <b>81,365.68</b> | <b>127,850.00</b> |
| 7410 LANDSCAPE MAINT             | 0.00             | 0.00             | 0.00              | 1,500.00         | 575.00           | 3,000.00          |
| 7415 LANDSCAPE CONTRACT          | 0.00             | 0.00             | 0.00              | 3,750.00         | 4,388.00         | 7,500.00          |
| 7428 FLOWERS                     | 0.00             | 0.00             | 0.00              | 0.00             | 359.49           | 500.00            |
| 7440 SPRINKLER SYS MAINT         | 0.00             | 0.00             | 0.00              | 1,333.34         | 2,125.60         | 2,000.00          |
| 7460 FENCE REPAIRS               | 0.00             | 0.00             | 0.00              | 500.00           | 0.00             | 500.00            |
| <b>TOTAL LANDSCAPE MAINT</b>     | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>7,083.34</b>  | <b>7,448.09</b>  | <b>13,500.00</b>  |
| 7515 CONCRETE REPAIRS            | 0.00             | 0.00             | 0.00              | 0.00             | 60.00            | 0.00              |
| 7525 EXTERMINATING CONTR         | 66.67            | 445.00           | (378.33)          | 466.65           | 845.00           | 800.00            |
| 7526 PEST CONTROL                | 0.00             | (445.00)         | 445.00            | 0.00             | 0.00             | 0.00              |
| <b>TOTAL GROUNDS MAINTENANCE</b> | <b>66.67</b>     | <b>0.00</b>      | <b>66.67</b>      | <b>466.65</b>    | <b>905.00</b>    | <b>800.00</b>     |
| 7615 ASPHALT REPAIRS             | 0.00             | 0.00             | 0.00              | 5,000.00         | 0.00             | 5,000.00          |
| 7620 STREET SWEEPING             | 0.00             | 0.00             | 0.00              | 500.00           | 0.00             | 500.00            |
| 7625 ICEMELT & SAND              | 0.00             | 0.00             | 0.00              | 300.00           | 0.00             | 300.00            |
| 7630 SNOW REMOVAL                | 800.00           | 0.00             | 800.00            | 2,400.00         | 533.00           | 4,000.00          |
| 7635 SIGN PURCH & REPAIRS        | 0.00             | 0.00             | 0.00              | 100.00           | 0.00             | 100.00            |
| <b>TOTAL SNOW/ROAD MAINT</b>     | <b>800.00</b>    | <b>0.00</b>      | <b>800.00</b>     | <b>8,300.00</b>  | <b>533.00</b>    | <b>9,900.00</b>   |
| 7710 FIRE/SECURITY SVC           | 41.66            | 0.00             | 41.66             | 291.70           | 285.24           | 500.00            |
| 7720 CONSULT/ENGINEERING         | 0.00             | (2,140.00)       | 2,140.00          | 0.00             | 0.00             | 0.00              |

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WESTERN STATES PROPERTY SERVICES, INC.

|                           | BUDGET    | ACTUAL        | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|-----------|---------------|----------------|------------|------------|---------------|
| TOTAL OTHER EXPENSES      | \$ 41.66  | \$ (2,140.00) | \$ 2,181.66    | \$ 291.70  | \$ 285.24  | \$ 500.00     |
| 7810 POOL/SPA CLEANING    | 416.67    | 410.00        | 6.67           | 2,916.65   | 3,280.00   | 5,000.00      |
| 7815 POOL SUPPLIES/CHEMIC | 116.66    | 0.00          | 116.66         | 816.70     | 516.62     | 1,400.00      |
| 7820 POOL REPAIRS         | 62.50     | 0.00          | 62.50          | 437.50     | 1,087.00   | 750.00        |
| 7829 EXERCISE EQUIP       | 41.67     | 0.00          | 41.67          | 291.65     | 0.00       | 500.00        |
| TOTAL REC/FACILITY EXP    | 637.50    | 410.00        | 227.50         | 4,462.50   | 4,883.62   | 7,650.00      |
| TOTAL EXPENSES            | 24,803.84 | 30,784.11     | (5,980.27)     | 188,314.14 | 193,143.90 | 322,650.00    |
| NET PROFIT/LOSS           | 899.99    | (5,303.21)    | (6,203.20)     | (3,387.29) | (7,428.70) | (9,204.00)    |

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|                           | BUDGET   | ACTUAL   | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | ANNUAL BUDGET |
|---------------------------|----------|----------|----------------|------------|------------|---------------|
| RESERVE REVENUE           |          |          |                |            |            |               |
| 9205 TRANSFER TO RESERVES | 4,000.00 | 4,000.00 | 0.00           | 23,000.00  | 23,000.00  | 43,000.00     |
| 9350 INTEREST INCOME      | 0.00     | 483.43   | 483.43         | 0.00       | 4,378.96   | 0.00          |
| TOTAL REVENUE             | 4,000.00 | 4,483.43 | 483.43         | 23,000.00  | 27,378.96  | 43,000.00     |
| EXPENSE                   |          |          |                |            |            |               |
| 9535 PARKING LOT REPAIRS  | 0.00     | 0.00     | 0.00           | 0.00       | 21,162.70  | 0.00          |
| 9550 FENSE EXPENSE        | 0.00     | 4,807.50 | (4,807.50)     | 0.00       | 4,807.50   | 0.00          |
| 9565 RESERVE ANALYSIS     | 0.00     | 0.00     | 0.00           | 0.00       | 2,140.00   | 0.00          |
| 9570 BANK CHARGES         | 0.00     | 0.00     | 0.00           | 0.00       | 95.47      | 0.00          |
| TOTAL EXPENSES            | 0.00     | 4,807.50 | (4,807.50)     | 0.00       | 28,205.67  | 0.00          |
| EXCESS/LOSS OF RESERVES   | 4,000.00 | (324.07) | (4,324.07)     | 23,000.00  | (826.71)   | 43,000.00     |