

THE ATRIUM CONDO ASSOCIATION

AS OF JANUARY 31, 2011

ASSETS

CASH		
1012 CASH-US BANK	26,666.86	
1025 RES-US BANK	17,147.75	
1031 RES-CD COMMUNITY	<u>64,886.43</u>	
TOTAL CASH		<u>108,701.04</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	19,904.53	
1115 ALLOW FOR BAD DEBT	(4,969.00)	
1132 OTHER PREPAIDS	<u>821.00</u>	
TOTAL RECEIVABLES		<u>15,756.53</u>
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		<u>77,028.48</u>
TOTAL ASSETS		<u><u>201,486.05</u></u>

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LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	9,975.45
2120 PAYROLL TAX PAYABLE	(107.87)
2130 108N LOAN	47,298.79

TOTAL LIABILITIES

57,166.37

EQUITY

2930 WORKING CAPITAL	35,528.42
2940 CURRENT EARNINGS	(42,110.31)
2941 CURRENT EARNINGS	42,110.31
2950 RESERVE FUND-PRIOR	111,674.17
2955 RESERVE FUND-CURRENT	(63,035.47)
2960 OPERATING FUND-PRIOR	39,227.40
2965 OPERATING FD-CURRENT	20,925.16

TOTAL EQUITY

144,319.68

TOT LIABILITY AND EQUITY

201,486.05

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Budget Comparison Report
AS OF JANUARY 31, 2011
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$28,940.00	\$28,940.00	\$0.00	\$202,580.00	\$202,580.00	\$347,280.00
5115 PARKING	142.00	150.00	8.00	994.00	2,065.00	1,704.00
5116 SECURITY KEY	75.00	0.00	(75.00)	525.00	250.00	900.00
5117 MOVE IN/OUT	92.00	0.00	(92.00)	644.00	450.00	1,104.00
5118 UTILITIES REIMBURSE	108.00	108.00	0.00	756.00	756.00	1,296.00
5210 LATE FEE CHARGE	92.00	0.00	(92.00)	644.00	660.00	1,104.00
5220 COLLECTION COST REC	542.00	751.10	209.10	3,794.00	6,295.38	6,500.00
5242 LAUNDRY INCOME	550.00	577.20	27.20	3,850.00	3,267.40	6,600.00
5245 INTEREST INCOME	0.00	1.20	1.20	0.00	6.70	0.00
5450 TRANSFERS TO RESERVE	(3,500.00)	(3,500.00)	0.00	(24,500.00)	(24,500.00)	(42,000.00)
TOTAL INCOME	27,041.00	27,027.50	(13.50)	189,287.00	191,830.48	324,488.00

EXPENSES						
7030 MANAGEMENT FEES	1,125.00	1,125.00	0.00	7,875.00	7,875.00	13,500.00
7040 LEGAL FEES	50.00	0.00	50.00	350.00	0.00	600.00
7045 LEGAL COLLECTIONS	542.00	751.10	(209.10)	3,794.00	6,157.38	6,504.00
7050 OFFICE EXPENSE	25.00	0.00	25.00	175.00	0.00	300.00
7052 TELEPHONE	200.00	208.43	(8.43)	1,400.00	1,769.73	2,400.00
7053 TELEPHONE-CELL	65.00	0.00	65.00	455.00	560.00	780.00
7055 AUDIT FEES	0.00	0.00	0.00	350.00	300.00	350.00
7060 PRINTING & COPYING	104.00	10.00	94.00	728.00	788.90	1,248.00
7062 POSTAGE	50.00	24.52	25.48	350.00	296.94	600.00
7075 LICENSE,PERMITS,DUES	400.00	0.00	400.00	1,000.00	0.00	1,400.00
7085 ANNUAL MEETING	0.00	0.00	0.00	400.00	383.07	400.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,500.00	5,216.02	5,000.00
7090 MISC ADMINISTRATIVE	43.00	499.34	(456.34)	301.00	1,091.67	516.00
TOTAL ADMINISTRATIVE	2,604.00	2,618.39	(14.39)	19,678.00	24,438.71	33,598.00

7125 PROPERTY TAX	0.00	0.00	0.00	0.00	0.00	500.00
7130 INSURANCE	2,000.00	0.00	2,000.00	22,700.00	0.00	28,700.00
7150 RESIDENT MGR-PAYROLL	2,250.00	2,250.00	0.00	15,750.00	15,916.00	27,000.00
7151 JANITORIAL-PAYROLL	500.00	420.00	80.00	3,500.00	2,580.00	6,000.00
7153 WORKERS COMP INS	0.00	0.00	0.00	600.00	0.00	1,200.00

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7154 PAYROLL TAX EXPENSE	0.00	0.00	0.00	1,350.00	1,945.37	2,700.00
7155 RES MANAGER BONUS	0.00	0.00	0.00	500.00	500.00	500.00
7157 108N MORTGAGE/MAINT	708.00	708.00	0.00	4,956.00	3,027.84	8,500.00
TOTAL TAXES & INSURANCE	5,458.00	3,378.00	2,080.00	49,356.00	23,969.21	75,100.00
7230 BLDG & FACILITY RPR	417.00	386.54	30.46	2,919.00	4,024.59	5,004.00
7235 CARPET CLEANING	292.00	0.00	292.00	2,044.00	3,264.00	3,504.00
7240 CLEANING SUPPLIES	250.00	76.40	173.60	1,750.00	1,384.59	3,000.00
7250 LIGHT MAINTENANCE	150.00	0.00	150.00	1,050.00	312.18	1,800.00
7254 WINDOW CLEANING	0.00	0.00	0.00	0.00	295.00	0.00
7255 INTERIOR PAINT/WALL	500.00	0.00	500.00	1,000.00	0.00	1,000.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	90.00	0.00
7265 CHILLER REPAIRS	0.00	0.00	0.00	1,800.00	0.00	1,800.00
7270 ROOF REPAIRS	85.00	0.00	85.00	595.00	753.66	1,020.00
7271 EXTERIOR RENOVATION	96.00	0.00	96.00	672.00	0.00	1,152.00
7276 FIRE SECURITY	30.00	0.00	30.00	210.00	0.00	360.00
7277 FIRE RESTORATION	0.00	0.00	0.00	120.00	0.00	240.00
7278 FIRE ALARM MONITOR	0.00	0.00	0.00	350.00	1,459.08	700.00
7279 FIRE ALARM MON/INSP	0.00	0.00	0.00	550.00	274.00	550.00
7280 PLBG & SEWER MAINT	250.00	574.24	(324.24)	1,750.00	3,840.60	3,000.00
7281 ELECTRICAL REPAIRS	80.00	0.00	80.00	560.00	428.00	960.00
7285 HVAC	1,500.00	1,988.00	(488.00)	14,500.00	15,525.61	22,000.00
7290 OTHER BUILDING MAINT	160.00	0.00	160.00	1,120.00	32.83	1,920.00
TOTAL BUILDING MAINT	3,810.00	3,025.18	784.82	30,990.00	31,684.14	48,010.00
7320 GAS	9,000.00	7,245.99	1,754.01	34,900.00	26,207.23	69,000.00
7325 ELECTRIC	2,100.00	3,871.77	(1,771.77)	21,367.00	19,412.34	33,367.00
7370 WATER	900.00	712.87	187.13	12,800.00	13,476.01	17,000.00
7375 SEWER	960.00	863.35	76.65	6,700.00	6,251.70	11,500.00
7376 STORM SEWER SVC CHG	0.00	0.00	0.00	3,700.00	3,610.11	3,700.00
7380 TRASH REMOVAL	440.00	405.00	35.00	3,100.00	2,955.00	5,300.00
7381 RECYCLE	108.00	103.79	4.21	756.00	719.78	1,296.00
TOTAL UTILITIES	13,508.00	13,222.77	285.23	83,323.00	72,632.17	141,163.00
7410 LANDSCAPE MAINT	0.00	0.00	0.00	1,200.00	584.09	1,654.00
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	5,355.00	4,388.00	7,500.00
7428 FLOWERS	0.00	100.00	(100.00)	250.00	1,334.14	250.00

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7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,440.00	1,787.83	2,500.00
7460 FENCE REPAIRS	0.00	0.00	0.00	300.00	822.66	500.00
TOTAL LANDSCAPE MAINT	0.00	100.00	(100.00)	8,545.00	8,916.72	12,404.00
7515 CONCRETE REPAIRS	0.00	0.00	0.00	250.00	135.00	250.00
7525 EXTERMINATING CONTR	55.00	55.00	0.00	385.00	275.00	660.00
7526 PEST CONTROL	0.00	0.00	0.00	0.00	110.00	0.00
7527 DOG WASTE PICK UP	0.00	42.40	(42.40)	0.00	239.20	0.00
TOTAL GROUNDS MAINTENANCI	55.00	97.40	(42.40)	635.00	759.20	910.00
7615 ASPHALT REPAIRS	0.00	0.00	0.00	3,000.00	2,100.00	3,000.00
7620 STREET SWEEPING	0.00	0.00	0.00	300.00	150.00	300.00
7630 SNOW REMOVAL	700.00	336.44	363.56	1,400.00	336.44	2,800.00
7635 SIGN PURCH & REPAIRS	0.00	382.50	(382.50)	100.00	382.50	100.00
TOTAL SNOW/ROAD MAINT	700.00	718.94	(18.94)	4,800.00	2,968.94	6,200.00
7810 POOL/SPA CLEANING	410.00	410.00	0.00	2,870.00	2,870.00	4,920.00
7815 POOL SUPPLIES/CHEMIC	110.00	0.00	110.00	770.00	999.21	1,320.00
7820 POOL REPAIRS	30.00	0.00	30.00	210.00	1,597.72	360.00
7829 EXERCISE EQUIP	30.00	0.00	30.00	210.00	69.30	360.00
TOTAL REC/FACILITY EXP	580.00	410.00	170.00	4,060.00	5,536.23	6,960.00
TOTAL EXPENSES	26,715.00	23,570.68	3,144.32	201,387.00	170,905.32	324,345.00
NET PROFIT/LOSS	326.00	3,456.82	3,130.82	(12,100.00)	20,925.16	143.00

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RESERVE REVENUE						
9205 TRANSFER TO RESERVES	3,500.00	3,500.00	0.00	24,500.00	24,500.00	42,000.00
9350 INTEREST INCOME	0.00	2.02	2.02	0.00	1,149.53	0.00
TOTAL REVENUE	3,500.00	3,502.02	2.02	24,500.00	25,649.53	42,000.00
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	86,400.00	0.00
9551 PAINTING	0.00	0.00	0.00	0.00	2,285.00	0.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	88,685.00	0.00
EXCESS/LOSS OF RESERVES	3,500.00	3,502.02	2.02	24,500.00	(63,035.47)	42,000.00