

London House Condominium Association

AS OF FEBRUARY 28, 2009

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	\$	(5,172.36)	
1021 RES-BANK OF CHOICE		19,105.61	
1022 RES-RBC WEALTH MGMT		48,185.60	
1040 PETTY CASH		100.00	

TOTAL CASH			62,218.85

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		16,359.79	
1115 ALLOW FOR BAD DEBT		(2,000.00)	
1130 DUE TO RESERVES		17,000.00	
1136 PREPAID INSURANCE		3,132.00	

TOTAL RECEIVABLES			34,491.79

TOTAL ASSETS			96,710.64
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		6,134.77	
2120 PAYROLL TAX PAYABLE		337.41	
2190 DUE FROM OPERATING		17,000.00	

TOTAL LIABILITIES			23,472.18

EQUITY			
2930 RETAINED EARNINGS		4,811.69	
2931 RES FUND BALANCE		171,499.48	
2940 CURRENT EARNINGS		11,935.84	
2941 CURRENT EARNINGS		(11,935.84)	
2950 RESERVE FUND-PRIOR		(72,686.55)	
2955 RESERVE FUND-CURRENT		3,801.76	
2960 OPERATING FUND-PRIOR		(42,322.00)	
2965 OPERATING FD-CURRENT		8,134.08	

TOTAL EQUITY			73,238.46

TOTAL LIAB AND EQUITY			96,710.64
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Budget Comparison Report
AS OF FEBRUARY 28, 2009
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 16,839.00	\$ 16,839.00	\$ 0.00	\$ 33,678.00	\$ 33,678.00	\$ 0.00
5210 LATE FEE CHARGE	50.00	125.00	75.00	100.00	100.00	0.00
5220 COLLECTION COST REC	0.00	1,185.50	1,185.50	0.00	1,203.50	1,203.50
5246 LAUNDRY INCOME	423.00	501.25	78.25	846.00	924.38	78.38
5255 MISC INCOME	0.00	0.00	0.00	0.00	30.00	30.00
5450 TRANSFERS TO RESERVE	(2,824.00)	(2,824.00)	0.00	(5,648.00)	(5,648.00)	0.00
TOTAL INCOME	14,488.00	15,826.75	1,338.75	28,976.00	30,287.88	1,311.88
EXPENSES						
7030 MANAGEMENT FEES	1,256.00	1,256.00	0.00	2,512.00	2,512.00	0.00
7040 LEGAL FEES	158.00	155.60	2.40	316.00	521.60	(205.60)
7045 LEGAL COLLECTIONS	0.00	995.00	(995.00)	0.00	1,013.00	(1,013.00)
7060 PRINTING & COPYING	55.00	70.00	(15.00)	110.00	250.99	(140.99)
7062 POSTAGE	40.00	28.58	11.42	80.00	57.24	22.76
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	250.00	0.00	250.00
7081 TELEPHONE	181.00	137.27	43.73	362.00	137.27	224.73
7090 MISC ADMINISTRATIVE	35.00	(2,757.78)	2,792.78	70.00	(2,628.93)	2,698.93
TOTAL ADMINISTRATIVE	1,725.00	(115.33)	1,840.33	3,700.00	1,863.17	1,836.83
7130 INSURANCE	1,163.00	0.00	1,163.00	2,326.00	1,492.50	833.50
7131 WORKMANS COMP INS	76.00	0.00	76.00	152.00	0.00	152.00
7132 HEALTH INSURANCE	360.00	0.00	360.00	720.00	272.77	447.23
TOTAL TAXES & INSURANCE	1,599.00	0.00	1,599.00	3,198.00	1,765.27	1,432.73
7231 ELEVATOR CONTRACT	300.00	220.00	80.00	600.00	490.00	110.00
7237 KEYS/SECURITY	63.00	0.00	63.00	126.00	0.00	126.00

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	\$	\$	\$	\$	\$	\$
7238 SECURITY	300.00	190.33	109.67	600.00	282.71	317.29
7240 SUPPLIES	380.00	232.41	147.59	760.00	809.26	(49.26)
7251 HVAC	1,000.00	190.00	810.00	2,000.00	190.00	1,810.00
7258 ELECTRICAL REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
7259 EQUIPMENT REPAIRS	287.00	0.00	287.00	574.00	0.00	574.00
7270 ROOF REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
7280 PLEG & SEWER MAINT	0.00	0.00	0.00	250.00	122.50	127.50
7290 OTHER BUILDING MAINT	300.00	2,009.00	(1,709.00)	600.00	5,135.50	(4,535.50)
7291 CARPET CLEANING	330.00	0.00	330.00	660.00	0.00	660.00
TOTAL BUILDING MAINT	2,960.00	2,841.74	118.26	6,920.00	7,029.97	(109.97)
7320 GAS	2,577.00	2,565.54	11.46	5,154.00	5,394.65	(240.65)
7321 ELECTRIC	1,169.00	33.26	1,135.74	2,338.00	1,083.76	1,254.24
7370 WATER/SEWER	1,009.00	0.00	1,009.00	2,018.00	0.00	2,018.00
7380 TRASH REMOVAL	528.00	0.00	528.00	1,056.00	503.00	553.00
TOTAL UTILITIES	5,283.00	2,598.80	2,684.20	10,566.00	6,981.41	3,584.59
7410 LANDSCAPE MAINT	307.00	0.00	307.00	614.00	0.00	614.00
TOTAL LANDSCAPE MAINT	307.00	0.00	307.00	614.00	0.00	614.00
7525 EXTERMINATING CONTR	0.00	0.00	0.00	800.00	0.00	800.00
TOTAL GROUNDS MAINTENANCE	0.00	0.00	0.00	800.00	0.00	800.00
7630 SNOW REMOVAL	300.00	324.50	(24.50)	600.00	324.50	275.50
TOTAL SNOW/ROAD MAINT	300.00	324.50	(24.50)	600.00	324.50	275.50
7721 PAYROLL	2,095.00	2,094.74	0.26	4,190.00	4,189.48	0.52
7722 PAYROLL TAXES	0.00	0.00	0.00	400.00	0.00	400.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL OTHER EXPENSES	2,095.00	2,094.74	0.26	4,590.00	4,189.48	400.52
7820 POOL REPAIRS	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL REC/FACILITY EXP	0.00	0.00	0.00	500.00	0.00	500.00
TOTAL EXPENSES	14,269.00	7,744.45	6,524.55	31,488.00	22,153.80	9,334.20
NET PROFIT/LOSS	219.00	8,082.30	7,863.30	(2,512.00)	8,134.08	10,646.08

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RESERVE REVENUE						
9205 TRANSFER TO RESERVE	2,824.00	2,824.00	0.00	5,648.00	5,648.00	0.00
9350 INTEREST INCOME	0.00	19.04	19.04	0.00	28.76	28.76
TOTAL REVENUE	2,824.00	2,843.04	19.04	5,648.00	5,676.76	28.76
EXPENSE						
9507 ELEVATORS	0.00	1,875.00	(1,875.00)	0.00	1,875.00	(1,875.00)
TOTAL EXPENSES	0.00	1,875.00	(1,875.00)	0.00	1,875.00	(1,875.00)
EXCESS/LOSS OF RESERVES	2,824.00	968.04	(1,855.96)	5,648.00	3,801.76	(1,846.24)