

DAKOTA RIDGE COMMONS

FEBRUARY 28, 2007

| | | ASSETS | |
|---------------------------|----|-------------|--------------------------|
| CASH | | | |
| 1010 CASH-BANK OF CHOICE | \$ | (11,217.76) | |
| 1020 RES-BANK OF CHOICE | | 4,270.33 | |
| | | ----- | |
| TOTAL CASH | | | (6,947.43) |
| ACCOUNTS RECEIVABLE | | | |
| 1110 DUES RECEIVABLE | | 267.00 | |
| 1130 DUE FROM RESERVES | | 1,500.00 | |
| | | ----- | |
| TOTAL RECEIVABLES | | | 1,767.00 |
| | | | ----- |
| TOTAL CURRENT ASSETS | | | (5,180.43) |
| | | | ----- |
| TOTAL ASSETS | | | <u><u>(5,180.43)</u></u> |
| | | LIABILITIES | |
| A JUNTS PAYABLE | | | |
| 2190 DUE TO OPERATING | | 1,500.00 | |
| | | ----- | |
| TOTAL LIABILITIES | | | 1,500.00 |
| | | | ----- |
| EQUITY | | | |
| 2940 CURRENT EARNINGS | | (4,166.54) | |
| 2941 CURRENT EARNINGS | | 4,166.54 | |
| 2950 RESERVE FUND-PRIOR | | (2,513.89) | |
| 2955 RESERVE FUND-CURRENT | | 1,011.71 | |
| 2965 OPERATING FD-CURRENT | | (5,178.25) | |
| | | ----- | |
| TOTAL EQUITY | | | (6,680.43) |
| | | | ----- |
| TOT LIABILITY AND EQUITY | | | <u><u>(5,180.43)</u></u> |

DAKOTA RIDGE COMMONS

Budget Comparison Report
 FEBRUARY 28, 2007
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|-------------|-------------|----------------|--------------|--------------|---------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 7,208.00 | \$ 5,776.00 | \$ (1,432.00) | \$ 14,416.00 | \$ 11,552.00 | \$ (2,864.00) |
| 5240 CAPITALIZATION | 1,350.00 | 0.00 | (1,350.00) | 2,700.00 | 0.00 | (2,700.00) |
| 5245 INTEREST INCOME | 1.00 | 1.65 | 0.65 | 2.00 | 3.49 | 1.49 |
| 5255 MISC INCOME | 120.00 | 0.00 | (120.00) | 240.00 | 0.00 | (240.00) |
| 5450 TRANSFERS TO RESERVE | (500.00) | (500.00) | 0.00 | (1,000.00) | (1,000.00) | 0.00 |
| TOTAL INCOME | 8,179.00 | 5,277.65 | (2,901.35) | 16,358.00 | 10,555.49 | (5,802.51) |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 750.00 | 600.00 | 150.00 | 1,500.00 | 1,200.00 | 300.00 |
| 7060 PRINTING & COPYING | 20.00 | 5.00 | 15.00 | 40.00 | 10.00 | 30.00 |
| 7062 POSTAGE | 10.00 | 15.07 | (5.07) | 20.00 | 32.76 | (12.76) |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 0.00 | 55.00 | (55.00) |
| 7090 MISC ADMINISTRATIVE | 10.00 | 12.00 | (2.00) | 20.00 | 24.00 | (4.00) |
| TOTAL ADMINISTRATIVE | 790.00 | 632.07 | 157.93 | 1,580.00 | 1,321.76 | 258.24 |
| 7130 INSURANCE | 925.00 | 0.00 | 925.00 | 1,852.00 | 1,191.83 | 660.17 |
| TOTAL TAXES & INSURANCE | 925.00 | 0.00 | 925.00 | 1,852.00 | 1,191.83 | 660.17 |
| 7230 BLDG & FACILITY RPR | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| 7250 LIGHT MAINTENANCE | 30.00 | 0.00 | 30.00 | 60.00 | 263.34 | (203.34) |
| 7285 FIRE ALARM MONITOR | 250.00 | 390.00 | (140.00) | 500.00 | 420.00 | 80.00 |
| 7286 FIRE LINE-PHONE | 365.00 | 385.05 | (19.05) | 732.00 | 385.05 | 346.95 |
| 7287 FIRE ALARM-TESTING | 20.00 | 0.00 | 20.00 | 40.00 | 0.00 | 40.00 |
| TOTAL BUILDING MAINT | 685.00 | 775.05 | (89.05) | 1,372.00 | 1,068.39 | 303.61 |

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|-----------------------|----------|------------|----------------|------------|------------|--------------|
| 7321 GAS | 900.00 | 1,221.24 | (321.24) | 2,000.00 | 2,031.50 | (31.50) |
| 7322 ELECTRIC | 1,600.00 | 1,726.65 | (126.65) | 3,200.00 | 2,612.97 | 587.03 |
| 7370 WATER/SEWER | 0.00 | 0.00 | 0.00 | 150.00 | 175.32 | (25.32) |
| 7380 TRASH REMOVAL | 183.00 | 175.00 | 8.00 | 366.00 | 350.00 | 16.00 |
| TOTAL UTILITIES | 2,683.00 | 3,122.89 | (439.89) | 5,716.00 | 5,169.79 | 546.21 |
| 7625 ICEMELT & SAND | 0.00 | 461.72 | (461.72) | 0.00 | 461.72 | (461.72) |
| 7630 SNOW REMOVAL | 2,000.00 | 4,615.25 | (2,615.25) | 3,800.00 | 6,520.25 | (2,720.25) |
| TOTAL SNOW/ROAD MAINT | 2,000.00 | 5,076.97 | (3,076.97) | 3,800.00 | 6,981.97 | (3,181.97) |
| TOTAL EXPENSES | 7,085.00 | 9,606.98 | (2,521.98) | 14,320.00 | 15,733.74 | (1,413.74) |
| NET PROFIT/LOSS | 1,094.00 | (4,329.33) | (5,423.33) | 2,038.00 | (5,178.25) | (7,216.25) |

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|------------------------------|--------|--------|----------------|------------|-------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES \$ | 500.00 | 500.00 | \$ 0.00 | 1,000.00 | \$ 1,000.00 | \$ 0.00 |
| 9350 INTEREST INCOME | 0.00 | 5.40 | 5.40 | 0.00 | 11.71 | 11.71 |
| TOTAL REVENUE | 500.00 | 505.40 | 5.40 | 1,000.00 | 1,011.71 | 11.71 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 500.00 | 505.40 | 5.40 | 1,000.00 | 1,011.71 | 11.71 |