

MILL RUN HOA

OCTOBER 31, 2007

| | ASSETS | |
|--------------------------|--------------|--------------------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$ 16,556.67 | |
| 1022 RES-BANK OF CHOICE | 99,655.24 | |
| | ----- | |
| TOTAL CASH | | 116,211.91 |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 16,142.74 | |
| 1115 ALLOW FOR BAD DEBT | (11,000.00) | |
| 1130 DUE TO RESERVES | 30,619.00 | |
| 1135 PREPAID TAX & INS | 8,307.00 | |
| | ----- | |
| TOTAL RECEIVABLES | | 44,068.74 |
| | | ----- |
| TOTAL ASSETS | | <u><u>160,280.65</u></u> |

MILL RUN HOA

OCTOBER 31, 2007

LIABILITIES

ACCOUNTS PAYABLE

| | | |
|--------------------------|----|-----------|
| 2110 ACCOUNTS PAYABLE | \$ | 4,500.00 |
| 2115 PREPAID ASSESSMENTS | | 5,202.09 |
| 2190 DUE FROM OPERATING | | 30,619.00 |

TOTAL PAYABLES

40,321.09

TOTAL LIABILITIES

40,321.09

EQUITY

| | |
|---------------------------|-------------|
| 2930 WORKING CAPITAL | 19,450.00 |
| 2935 RETAINED EARNINGS | (22,885.20) |
| 2940 CURRENT EARNINGS | 7,206.77 |
| 2941 CURRENT EARNINGS | (7,206.77) |
| 2950 RESERVE FUND-PRIOR | 118,983.82 |
| 2955 RESERVE FUND-CURRENT | 4,734.57 |
| 2960 OPERATING FUND-PRIOR | (2,795.83) |
| 2965 OPERATING FD-CURRENT | 2,472.20 |

TOTAL EQUITY

119,959.56

TOT LIABILITY AND EQUITY

160,280.65

MILL RUN HOA

Budget Comparison Report
OCTOBER 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|--------------|--------------|----------------|--------------|--------------|--------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 19,635.00 | \$ 19,635.00 | \$ 0.00 | \$ 19,635.00 | \$ 19,635.00 | \$ 0.00 |
| 5210 LATE FEE CHARGE | 125.00 | 120.00 | (5.00) | 125.00 | 120.00 | (5.00) |
| 5220 COLLECTION COST REC | 750.00 | 310.00 | (440.00) | 750.00 | 310.00 | (440.00) |
| 5240 CAPITALIZATION | 0.00 | 150.00 | 150.00 | 0.00 | 150.00 | 150.00 |
| 5245 INTEREST INCOME | 0.00 | 14.80 | 14.80 | 0.00 | 14.80 | 14.80 |
| 5260 INSURANCE CLAIM | 0.00 | 490.78 | 490.78 | 0.00 | 490.78 | 490.78 |
| 5450 TRANSFERS TO RESERVE | (4,500.00) | (4,500.00) | 0.00 | (4,500.00) | (4,500.00) | 0.00 |
| TOTAL INCOME | 16,010.00 | 16,220.58 | 210.58 | 16,010.00 | 16,220.58 | 210.58 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,200.00 | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 | 0.00 |
| 7040 LEGAL FEES | 83.00 | 0.00 | 83.00 | 83.00 | 0.00 | 83.00 |
| 7045 LEGAL COLLECTIONS | 750.00 | 310.00 | 440.00 | 750.00 | 310.00 | 440.00 |
| 7060 PRINTING & COPYING | 133.00 | 26.30 | 106.70 | 133.00 | 26.30 | 106.70 |
| 7062 POSTAGE | 58.00 | 21.48 | 36.52 | 58.00 | 21.48 | 36.52 |
| 7070 BANK CHARGES | 10.00 | 0.00 | 10.00 | 10.00 | 0.00 | 10.00 |
| 7085 ANNUAL MEETING | 0.00 | 252.16 | (252.16) | 0.00 | 252.16 | (252.16) |
| 7086 BAD DEBT EXPENSE | 583.00 | 0.00 | 583.00 | 583.00 | 0.00 | 583.00 |
| 7090 MISC ADMINISTRATIVE | 188.00 | 12.00 | 176.00 | 188.00 | 12.00 | 176.00 |
| TOTAL ADMINISTRATIVE | 3,005.00 | 1,821.94 | 1,183.06 | 3,005.00 | 1,821.94 | 1,183.06 |
| 7130 INSURANCE | 1,958.00 | 0.00 | 1,958.00 | 1,958.00 | 0.00 | 1,958.00 |
| TOTAL TAXES & INSURANCE | 1,958.00 | 0.00 | 1,958.00 | 1,958.00 | 0.00 | 1,958.00 |
| 7230 BLDG & FACILITY RPR | 150.00 | 0.00 | 150.00 | 150.00 | 0.00 | 150.00 |
| 7250 LIGHT MAINTENANCE | 163.00 | 0.00 | 163.00 | 163.00 | 0.00 | 163.00 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|-----------|-----------|----------------|------------|------------|--------------|
| 7290 OTHER BUILDING MAINT | 100.00 | 0.00 | 100.00 | 100.00 | 0.00 | 100.00 |
| TOTAL BUILDING MAINT | 413.00 | 0.00 | 413.00 | 413.00 | 0.00 | 413.00 |
| 7320 GAS/ELECTRIC | 500.00 | 298.70 | 241.30 | 500.00 | 298.70 | 241.30 |
| 7370 WATER/SEWER | 300.00 | 4,304.08 | (4,004.08) | 300.00 | 4,304.08 | (4,004.08) |
| 7380 TRASH REMOVAL | 1,217.00 | 1,179.11 | 37.89 | 1,217.00 | 1,179.11 | 37.89 |
| TOTAL UTILITIES | 2,017.00 | 5,741.89 | (3,724.89) | 2,017.00 | 5,741.89 | (3,724.89) |
| 7415 LANDSCAPE CONTRACT | 3,000.00 | 2,971.50 | 28.50 | 3,000.00 | 2,971.50 | 28.50 |
| 7425 TREE CARE | 500.00 | 165.00 | 335.00 | 500.00 | 165.00 | 335.00 |
| 7440 SPRINKLER SYS MAINT | 0.00 | 830.12 | (830.12) | 0.00 | 830.12 | (830.12) |
| 7460 FENCE REPAIRS | 625.00 | 0.00 | 625.00 | 625.00 | 0.00 | 625.00 |
| TOTAL LANDSCAPE MAINT | 4,125.00 | 3,966.62 | 158.38 | 4,125.00 | 3,966.62 | 158.38 |
| 7815 POOL SUPPLIES/REPAIR | 0.00 | 2,217.93 | (2,217.93) | 0.00 | 2,217.93 | (2,217.93) |
| TOTAL REC/FACILITY EXP | 0.00 | 2,217.93 | (2,217.93) | 0.00 | 2,217.93 | (2,217.93) |
| TOTAL EXPENSES | 11,518.00 | 13,748.38 | (2,230.38) | 11,518.00 | 13,748.38 | (2,230.38) |
| NET PROFIT/LOSS | 4,492.00 | 2,472.20 | (2,019.80) | 4,492.00 | 2,472.20 | (2,019.80) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|----------|-------------|----------------|-------------|-------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVES \$ | 4,500.00 | \$ 4,500.00 | \$ 0.00 | \$ 4,500.00 | \$ 4,500.00 | \$ 0.00 |
| 9350 INTEREST INCOME | 0.00 | 234.57 | 234.57 | 0.00 | 234.57 | 234.57 |
| TOTAL REVENUE | 4,500.00 | 4,734.57 | 234.57 | 4,500.00 | 4,734.57 | 234.57 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 4,500.00 | 4,734.57 | 234.57 | 4,500.00 | 4,734.57 | 234.57 |