

THE ENCLAVE @ DTC

APRIL 30, 2008

| | ASSETS | |
|--------------------------|--------------|------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$ 16,407.48 | |
| 1011 CASH-CITYWIDE | 26,754.38 | |
| 1020 RES-BANK OF CHOICE | 77,820.27 | |
| 1030 RES-DAIN RAUSCHER | 187,608.26 | |
| | ----- | |
| TOTAL CASH | | 308,590.39 |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 10,338.21 | |
| 1115 ALLOW FOR BAD DEBT | (2,750.00) | |
| 1133 PREPAID INSURANCE | 3,023.01 | |
| 1135 PREPAID EXPENSE | 2,482.34 | |
| | ----- | |
| TOTAL RECEIVABLES | | 13,093.56 |
| | | ----- |
| TOTAL CURRENT ASSETS | | 321,683.95 |
| | | ----- |
| TOTAL ASSETS | | ===== |
| | | 321,683.95 |
| | | ===== |

THE ENCLAVE @ DTC

APRIL 30, 2008

LIABILITIES

ACCOUNTS PAYABLE

| | |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 11,718.76 |
| 2170 COMCAST AGREEMENT | 9,165.00 |

TOTAL LIABILITIES

20,883.76

EQUITY

| | |
|---------------------------|-------------|
| 2940 CURRENT EARNINGS | 36,580.24 |
| 2941 CURRENT EARNINGS | (36,580.24) |
| 2950 RESERVE FUND--PRIOR | 239,556.61 |
| 2955 RESERVE FUND-CURRENT | 3,231.52 |
| 2960 OPERATING FUND-PRIOR | 24,663.34 |
| 2965 OPERATING FD-CURRENT | 33,348.72 |

TOTAL EQUITY

300,800.19

TOT LIABILITY AND EQUITY

321,683.95

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Budget Comparison Report
APRIL 30, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|--------------|--------------|----------------|--------------|--------------|--------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$ 22,369.20 | \$ 22,369.20 | \$ 0.00 | \$ 89,476.80 | \$ 89,476.80 | \$ 0.00 |
| 5115 CARPORT INCOME | 302.40 | 315.00 | 12.60 | 1,209.60 | 1,234.80 | 25.20 |
| 5210 LATE FEE CHARGE | 273.00 | (250.00) | (523.00) | 1,092.00 | (225.00) | (1,317.00) |
| 5220 COLLECTION COST REC | 292.00 | 859.70 | 567.70 | 1,168.00 | 1,482.70 | 314.70 |
| 5245 INTEREST INCOME | 23.00 | 0.00 | (23.00) | 92.00 | 0.00 | (92.00) |
| 5255 MISC INCOME | 25.00 | 0.00 | (25.00) | 100.00 | 2,505.03 | 2,405.03 |
| 5450 TRANSFERS TO RESERVE | (4,675.00) | (5,409.60) | (734.60) | (18,700.00) | (9,350.00) | 9,350.00 |
| TOTAL INCOME | 18,609.60 | 17,884.30 | (725.30) | 74,438.40 | 85,124.33 | 10,685.93 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,700.00 | 3,260.00 | (1,560.00) | 6,800.00 | 8,220.00 | (1,420.00) |
| 7040 LEGAL FEES | 500.00 | (248.50) | 748.50 | 2,000.00 | 2,163.00 | (163.00) |
| 7045 LEGAL COLLECTIONS | 292.00 | (518.50) | 810.50 | 1,168.00 | (1,609.00) | 2,777.00 |
| 7060 PRINTING & COPYING | 48.34 | 94.00 | (45.66) | 193.36 | 253.75 | (60.39) |
| 7062 POSTAGE | 96.66 | 36.85 | 59.81 | 386.64 | 281.56 | 105.08 |
| 7070 BANK CHARGES | 0.00 | 7.41 | (7.41) | 0.00 | 7.41 | (7.41) |
| 7072 PHONE | 50.00 | 0.00 | 50.00 | 200.00 | 0.00 | 200.00 |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 200.00 | 65.00 | 135.00 |
| 7080 NEWSLETTER PRODUCT | 42.00 | 0.00 | 42.00 | 168.00 | 0.00 | 168.00 |
| 7085 ANNUAL MEETING | 50.00 | 0.00 | 50.00 | 200.00 | 0.00 | 200.00 |
| 7086 BAD DEBT EXPENSE | 0.00 | 1,435.20 | (1,435.20) | 0.00 | 1,435.20 | (1,435.20) |
| 7087 MTG MINUTES | 0.00 | 0.00 | 0.00 | 0.00 | 120.00 | (120.00) |
| 7089 TELEPHONE | 0.00 | 0.00 | 0.00 | 0.00 | 94.21 | (94.21) |
| 7090 MISC ADMINISTRATIVE | 29.00 | (299.34) | 328.34 | 116.00 | 57.29 | 58.71 |
| TOTAL ADMINISTRATIVE | 2,808.00 | 3,767.12 | (959.12) | 11,432.00 | 11,088.42 | 343.58 |
| 7130 INSURANCE | 2,181.00 | 0.00 | 2,181.00 | 8,724.00 | 11,117.41 | (2,393.41) |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------|-------------|------------|----------------|-------------|--------------|---------------|
| TOTAL TAXES & INSURANCE | \$ 2,181.00 | \$ 0.00 | \$ 2,181.00 | \$ 8,724.00 | \$ 11,117.41 | \$ (2,393.41) |
| 7230 BLDG & FACILITY RPR | 873.00 | 482.06 | 390.94 | 3,492.00 | 1,887.13 | 1,604.87 |
| 7231 JANITORIAL/DOG | 256.00 | 133.00 | 123.00 | 1,024.00 | 266.00 | 758.00 |
| 7238 FIRE SECURITY | 633.00 | 0.00 | 633.00 | 2,532.00 | 1,351.43 | 1,180.57 |
| 7239 LOCKS/KEYS | 8.00 | 0.00 | 8.00 | 32.00 | 26.38 | 5.62 |
| 7245 LIGHT CHECK | 316.00 | 382.50 | (66.50) | 1,264.00 | 382.50 | 881.50 |
| 7250 LIGHT MAINTENANCE | 250.00 | 179.21 | 70.79 | 1,000.00 | 651.71 | 348.29 |
| 7256 CARPORTS | 42.00 | 0.00 | 42.00 | 168.00 | 0.00 | 168.00 |
| 7260 ROOF/GUTTER MAINT | 2,000.00 | 0.00 | 2,000.00 | 2,000.00 | 0.00 | 2,000.00 |
| 7280 PDBG & SEWER MAINT | 170.00 | 1,661.98 | (1,491.98) | 680.00 | 1,843.98 | (1,163.98) |
| 7292 ENGINEERING | 0.00 | 1,817.50 | (1,817.50) | 9,030.00 | 6,325.00 | 2,705.00 |
| TOTAL BUILDING MAINT | 4,548.00 | 4,656.25 | (108.25) | 21,222.00 | 12,734.13 | 8,487.87 |
| 7320 GAS/ELECTRIC | 786.00 | 571.53 | 214.47 | 3,144.00 | 2,052.68 | 1,091.32 |
| 7370 WATER | 1,734.00 | (2,522.82) | 4,256.82 | 6,936.00 | 0.00 | 6,936.00 |
| 7371 SEWER | 1,574.00 | 0.00 | 1,574.00 | 6,296.00 | 2,475.95 | 3,820.05 |
| 7380 TRASH REMOVAL | 550.00 | 724.05 | (174.05) | 2,200.00 | 2,129.38 | 70.62 |
| TOTAL UTILITIES | 4,644.00 | (1,227.24) | 5,871.24 | 18,576.00 | 6,658.01 | 11,917.99 |
| 7410 LANDSCAPE MAINT | 798.00 | 0.00 | 798.00 | 3,192.00 | 273.00 | 2,919.00 |
| 7415 LANDSCAPE CONTRACT | 1,443.00 | 2,209.00 | (766.00) | 5,772.00 | 3,323.05 | 2,448.95 |
| 7425 TREE PRUNING | 0.00 | (787.00) | 787.00 | 0.00 | (787.00) | 787.00 |
| 7430 TREE/SHRUB | 500.00 | 309.00 | 191.00 | 2,000.00 | 1,391.50 | 608.50 |
| 7460 FENCE REPAIRS | 21.00 | 0.00 | 21.00 | 84.00 | 0.00 | 84.00 |
| TOTAL LANDSCAPE MAINT | 2,762.00 | 1,731.00 | 1,031.00 | 11,048.00 | 4,200.55 | 6,847.45 |
| 7525 EXTERMINATING CONTR | 100.00 | 0.00 | 100.00 | 400.00 | 0.00 | 400.00 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|-----------|----------|----------------|------------|------------|--------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| TOTAL GROUNDS MAINTENANCE | 100.00 | 0.00 | 100.00 | 400.00 | 0.00 | 400.00 |
| 7630 SNOW REMOVAL | 0.00 | (690.00) | 690.00 | 9,000.00 | 4,305.50 | 4,694.50 |
| TOTAL SNOW/ROAD MAINT | 0.00 | (690.00) | 690.00 | 9,000.00 | 4,305.50 | 4,694.50 |
| 7810 POOL/SPA CONTRACT | 0.00 | 1,200.00 | (1,200.00) | 0.00 | 1,200.00 | (1,200.00) |
| 7815 POOL SUPPLIES/CHEMIC | 0.00 | 0.00 | 0.00 | 0.00 | 391.59 | (391.59) |
| 7828 EXERCISE RM | 46.00 | 0.00 | 46.00 | 184.00 | 80.00 | 104.00 |
| 7831 WATER FEATURE | 300.00 | 0.00 | 300.00 | 300.00 | 0.00 | 300.00 |
| TOTAL REC/FACILITY EXP | 346.00 | 1,200.00 | (854.00) | 484.00 | 1,671.59 | (1,187.59) |
| TOTAL EXPENSES | 17,389.00 | 9,437.13 | 7,951.87 | 80,886.00 | 51,775.61 | 29,110.39 |
| NET PROFIT/LOSS | 1,220.60 | 8,447.17 | 7,226.57 | (6,447.60) | 33,348.72 | 39,796.32 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------|-------------|--------------|----------------|--------------|------------|----------------|
| RESERVE REVENUE | | | | | | |
| 9200 TRANSFER TO RESERVE | \$ 4,675.00 | \$ 14,025.00 | \$ 9,350.00 | \$ 18,700.00 | \$ 0.00 | \$ (18,700.00) |
| 9300 TRIMARK SETTLEMENT | 0.00 | (8,615.40) | (8,615.40) | 0.00 | 0.00 | 0.00 |
| 9350 INTEREST INCOME | 796.00 | 1,076.22 | 280.22 | 3,184.00 | 3,231.52 | 47.52 |
| TOTAL REVENUE | 5,471.00 | 6,485.82 | 1,014.82 | 21,884.00 | 3,231.52 | (18,652.48) |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 5,471.00 | 6,485.82 | 1,014.82 | 21,884.00 | 3,231.52 | (18,652.48) |