

WEST TOWNE CONDOMINIUMS
STATEMENT OF REVENUES & EXPENDITURES
For the 6 Months Ended June 30, 2007

	<u>Current Month</u>		<u>Year To Date</u>	
REVENUES				
Association Dues	\$ 13,938.74	90.82 %	\$ 83,938.74	92.07 %
Late Fee/NSF Income	650.00	4.24	2,985.00	3.27
Laundry Income	347.24	2.26	1,446.20	1.59
Utility Income	0.00	0.00	4.65	.01
Interest Income	163.57	1.07	898.52	.99
Miscellaneous Income	(60.00)	(.39)	(60.00)	(.07)
Storage Unit Fees	308.00	2.01	1,953.00	2.14
Total Income	\$ 15,347.55	100.00 %	\$ 91,166.11	100.00 %
EXPENDITURES				
Bank Charges	\$ 26.27	.17 %	\$ 64.97	.07 %
Cable/Internet	2,933.23	19.11	15,646.07	17.16
Heating/HVAC Repairs	0.00	0.00	766.42	.84
Chimney Inspection/Repair	0.00	0.00	3,120.00	3.42
Cleaning	300.00	1.95	1,190.00	1.31
Plumbing Repairs	0.00	0.00	100.00	.11
Fire Prevention	562.89	3.67	2,697.84	2.96
General Maintenance	4,461.10	29.07	9,948.44	10.91
Grounds Care	506.40	3.30	844.00	.93
Insurance	0.00	0.00	3,808.00	4.18
Legal/Professional	0.00	0.00	18.00	.02
Lock Expense	0.00	0.00	210.87	.23
Management Fees	880.00	5.73	5,280.00	5.79
Office Expense	49.19	.32	49.19	.05
Painting	0.00	0.00	255.91	.28
Resident Manager Expense	60.00	.39	360.00	.39
Snow Removal/Grounds Care	0.00	0.00	11,292.50	12.39
Supplies/Materials	810.60	5.28	1,457.19	1.60
Telephone	68.44	.45	401.85	.44
Trash Removal	371.74	2.42	2,219.35	2.43
Utilities	2,326.01	15.16	34,459.20	37.80
Water & Sewer	0.00	0.00	6,210.50	6.81
Water Softener	0.00	0.00	815.55	.89
Total Expenses	\$ 13,355.87	87.02 %	\$ 101,215.85	111.02 %
NET OPERATING PROFIT/LOSS	\$ 1,991.68	12.98 %	\$ (10,049.74)	(11.02) %
Capital Improvements	\$ 0.00	0.00 %	\$ 4,327.43	4.75 %
Income Tax Expense	0.00	0.00	116.00	.13
Net Income (Loss)	\$ 1,991.68	12.98 %	\$ (14,493.17)	(15.90) %

Prepared By Madison Property Management, Inc.

Cut-off Date: 06-30-2007

<u>Invoice</u>	<u>Description</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>Over 90 days</u>	<u>Balance</u>
WTOW						
AADVANTAGE PRO						
WTOW-001626		880.00	.00	.00	.00	880.00
STEPHANIE BOEHM & DANIEL FOSTE						
WTOW-1005		150.00	.00	.00	.00	150.00
WTOW-1006		150.00	.00	.00	.00	150.00
STEPHANIE BOEHM & DANIEL FOSTE T		300.00	.00	.00	.00	300.00
CHARTER COMMUNICATIONS						
WTOW- 7/07	300094044601-3150002	163.51	.00	.00	.00	163.51
WTOW-7/07	300094341201-3150002	2,379.09	.00	.00	.00	2,379.09
CHARTER COMMUNICATIONS TOTALS:		2,542.60	.00	.00	.00	2,542.60
CONSTRUCTION SOLUTIONS						
WTOW-05/15/07	ROOF REPAIRS	.00	4,327.43	.00	.00	4,327.43
JOHN DACHIK						
WTOW-6/23		312.42	.00	.00	.00	312.42
GLACIER LANDSCAPE INC						
WTOW-M12141	Mowing Service	168.80	.00	.00	.00	168.80
GREEN VALLEY DISPOSAL						
WTOW-724171		371.74	.00	.00	.00	371.74
MADISON PROP MANAGEMENT						
AUTO9291	MONTHLY MGMT FEES - WTOW	88.00	.00	.00	.00	88.00
AUTO9292	MONTHLY MGMT FEES - WTOW	88.00	.00	.00	.00	88.00
AUTO9293	Monthly Mgmt Fee WTOW	88.00	.00	.00	.00	88.00
AUTO9294	MONTHLY MGMT FEES - WTOW	88.00	.00	.00	.00	88.00
AUTO9295	MONTHLY MGMT FEES - WTOW	88.00	.00	.00	.00	88.00
AUTO9296	Monthly Mgmt Fees - WTOW	88.00	.00	.00	.00	88.00
AUTO9297	Monthly Mgmt Fees - WTOW	88.00	.00	.00	.00	88.00
AUTO9298	Monthly Mgmt Fees- WTOW	88.00	.00	.00	.00	88.00
AUTO9299	Monthly Mgmt Fees - WTOW	88.00	.00	.00	.00	88.00
AUTO9300	Monthly Mgmt Fees - Wtow	88.00	.00	.00	.00	88.00
WTOW-6/5 MENAR	MENARDS	17.56	.00	.00	.00	17.56
WTOW-6/5 MENAR	MENARDS	25.00	.00	.00	.00	25.00
WTOW-6/6 MEN	MENARDS	303.84	.00	.00	.00	303.84
WTOW-6/6 MENA	MENARDS	17.09	.00	.00	.00	17.09
WTOW-6/6 MENAR	MENARDS	144.23	.00	.00	.00	144.23
WTOW-6/7 BRUN	BRUNSELL	64.25	.00	.00	.00	64.25
MADISON PROP MANAGEMENT TOTALS:		1,451.97	.00	.00	.00	1,451.97
MADISON PROP MANAGMT - LABOR						
WTOW-06/10/07	WORK TICKET	2,412.79	.00	.00	.00	2,412.79
WTOW-06/17/07	WORK TICKET	174.38	.00	.00	.00	174.38
WTOW-07/01/07	WORK TICKET	549.37	.00	.00	.00	549.37
MADISON PROP MANAGMT - LABOR TOT		3,136.54	.00	.00	.00	3,136.54
MICAH SHEARD						
WTOW-6/28		43.37	.00	.00	.00	43.37
WTOW Totals:		9,207.44	4,327.43	.00	.00	13,534.87

WO	Employee	Address	Description	Work Date	Time (h)
General Maintenance					
383773	Stopple; David T.	509-549 D'Onofrio Drive	Get pricing for replacement doors on club house. Dave did this on 5/25	5/29/2007	0.75
383333	Duncan; John F.	509 D'Onofrio Drive/1	JD: Please meet John at MPM on Monday 6/4/2007 @ 2:30pm to discuss the work to be done for Debra Field patio leak 509-1 and 509-5 Met with Debra about leak.	6/4/2007	0.50
384483	Duncan; John F.	509 D'Onofrio Drive	John advised carpenters on wood replacement, took pictures and met with owner.	6/5/2007	3.25
382672	Glissendorf; Edward	509 D'Onofrio Drive/1	Dave delivered 4x8 sheet OSB, building paper and ladder to location. Repair leak in patio Removed outside door trim, removed patio door and frame, scraped old caulk off door and window frame, determined water leak source and solution - removed old flashing, cleaned area and installed 1/2" OSB over door opening, tarp off wal	6/5/2007	8.00
382673	Burmeister; John R.	509 D'Onofrio Drive/5	Occ: POSTED JUNE 4th - 8th 8am - 5pm - posted note, we will not enter with dog there unless tenants home. repair patio door leak Removed old trim, patio door and frame, removed insulation and cleaned up.	6/5/2007	7.75
384830	Deminter; Chris A.	509 D'Onofrio Drive/5	Removed old water damaged 2x6's and replaced with new 2x6x3. Bent up deck and window flashing, installed cut 1" foam installed. Fured out door opening, cut and installed new door. Leveled and nailed tarped, cleaned area and removed railing.	6/6/2007	8.25
384831	Stopple; David T.	509 D'Onofrio Drive/5	Measured, picked up and delivered new patio door.	6/6/2007	1.75
384833	Olsen; Leif G.	509 D'Onofrio Drive/5	Assisted Chris with patio door install.	6/6/2007	3.75
384832	Duncan; John F.	509 D'Onofrio Drive/5	Inspected structure and patio door install, order new door.	6/6/2007	1.00
384014	Deminter; Chris A.	509 D'Onofrio Drive/5	Re-write Chris D finish trimming patio window and door install railing Replaced 2 deck boards, trimmed patio door with miratec, trimmed half moon window caulk, reinstalled deck railing and cleaned up.	6/7/2007	10.25
384194	Fierros; Miguel	509 D'Onofrio Drive	Re-write repair and paint drywall # 5 an d# 1 2 sheets 5/8 cornerbeads Installed drywall and cleaned up.	6/8/2007	4.75
384013	Fierros; Miguel	509 D'Onofrio Drive/5	Re-wRite Chris 5/8" drywall x1 mud and paint corner bead x 2 Installed drywall , plastered and painted around patio doors, cleaned up. Put up cornerbead.	6/8/2007	7.75

WO	Employee	Address	Description	Work Date	Time (h)
385059	Werner; Dan E.	515 D'Onofrio Drive/2	On-Call. Water coming through walls. Inspected unit and found water coming through walls in kitchen & bathroom. #3 either overflowed toilet or tub - inspected with John from the Condo Board - cleaned up water for owner.	6/10/2007	2.00
384362	Olsen; Leif G.	509-549 D'Onofrio Drive	Re-wRite John B pick up old patio doors and building materials in dumpster coral	6/11/2007	0.75
385927	Breunig; Jeff J.	509-549 D'Onofrio Drive	Picked up truck and went to address, found no building materials or old door, inspected property, called John D. to verify location / Trash is gone. Alarm going off in clubhouse.	6/15/2007	0.75
385928	Burmeister; John R.	519 D'Onofrio Drive	Checked out, found fire panel in 519 in trouble. Reset in clubhouse - will not reset in 519 - put it in trouble, called Nicky and she will have Tiff email the board.		
386227	Burmeister; John R.	509 D'Onofrio Drive/5	ON-CALL. No hot water. No power to utility breaker box. Called Alliant Entery to check things on their end. Entered unit 8, which has water heaters - no one was home, so left a note explaining entry. Went back to meet Alliant, main breaker tripped.	6/16/2007	2.00
386743	Werner; Dan E.	509 D'Onofrio Drive/1	1) Fix sliding door, caulk if necessary 2) find leak that created large brown spot on carpet. Caulked around patio door and window - cleaned up. Re-wRite Dan W paint ceiling repair Prep'd / textured / painted ceiling repair and cleaned up.	6/27/2007	8.00
				6/29/2007	4.25
				Report Total:	75.50

509 D'Onofrio Drive (WTOW-509D)

WTOW509D-000106	1	Current	12-31-2010	Held, Debra	245.00
WTOW509D-000306	3	Current	07-31-2010	Weimer, Sharon	150.00
WTOW509D-000606	6	Current	12-31-2010	Hess, Michelle	260.00
WTOW509D-000806	8	Current	12-31-2010	Moisseeva, Natalia	<u>220.00</u>
Prop Total:					875.00

515 D'Onofrio Drive (WTOW-515D)

WTOW515D-000306	3	Current	12-31-2010	Lovely, Steve	<u>225.00</u>
Prop Total:					225.00

519 D'Onofrio Drive (WTOW-519D)

WTOW519D-000106	1	Current	12-31-2010	DeNicola, Douglas	250.00
WTOW519D-000406	4	Current	12-31-2010	Krzos, Jennifer	2,425.00
WTOW519D-000506	5	Current	12-31-2010	Engen, Eric P	<u>3,488.00</u>
Prop Total:					6,163.00

523 D'Onofrio Drive (WTOW-523D)

WTOW523D-000706	7	Current	12-31-2010	Hirsch, Matthew	<u>225.00</u>
Prop Total:					225.00

527 D'Onofrio Drive (WTOW-527D)

WTOW527D-000506	5	Current	12-31-2010	Mueller, Joseph	225.00
WTOW527D-000706	7	Current	12-31-2010	Carbonara, Michael	<u>1,940.00</u>
Prop Total:					2,165.00

531 D'Onofrio Drive (WTOW-531D)

WTOW531D-000806	8	Current	12-31-2010	Burian, Ronald	<u>50.00</u>
Prop Total:					50.00

535 D'Onofrio Drive (WTOW-535D)

WTOW535D-000306	3	Current	12-31-2010	Wunnicke, Josh	<u>625.00</u>
Prop Total:					625.00

539 D'Onofrio Drive (WTOW-539D)

WTOW539D-000606	6	Current	12-31-2010	Vollrath, Seth	<u>225.00</u>
Prop Total:					225.00

545 D'Onofrio Drive (WTOW-545D)

WTOW545D-000406	4	Current	07-31-2010	Kotora, Raymond L	949.80
WTOW545D-000506	5	Current	12-31-2010	Cibarch, August	225.00
WTOW545D-000606	6	Current	12-31-2010	Le, Andy	<u>2,925.00</u>
Prop Total:					4,099.80

549 D'Onofrio Drive (WTOW-549D)

WTOW549D-000306	3	Current	12-31-2010	Huberty, Robert	225.00
WTOW549D-000606	6	Current	06-30-2010	McKinney, Scott	<u>50.00</u>
Prop Total:					275.00

West Town Condo Storage (WTOW-STOR)

WTOWSTOR-00GA06	GA	Current	12-31-2010	Leider, Gail Marie	11.00
WTOWSTOR-00GD06	GD	Current	12-31-2010	Roach, Bill	<u>100.00</u>
Prop Total:					111.00
Report Total:					15,038.80

<u>Account</u>	<u>Transaction Desc</u>	<u>Accntng Date</u>	<u>Debit</u>	<u>Credit</u>	<u>Total</u>
WTOW-531D-4300.00	EOM ADJ	6/30/2007	50.00	0.00	
WTOW-545D-4300.00	EOM ADJ	6/30/2007	50.00	0.00	
WTOW-OVER-4300.00	EOM ADJ	6/30/2007	0.00	-200.00	
4300.00 - Late Fee/NSF Income Totals:			100.00	-750.00	-650.00
400.00 - Laundry Income					
WTOW-OVER-4400.00	COIN APPLIANCES	6/1/2007	0.00	-154.44	
WTOW-OVER-4400.00	PM Cash Receipts summary	6/25/2007	0.00	-192.80	
4400.00 - Laundry Income Totals:			0.00	-347.24	-347.24
650.00 - Interest Income					
WTOW-OVER-4650.00	INTEREST 3.00%	6/29/2007	0.00	-163.57	
4650.00 - Interest Income Totals:			0.00	-163.57	-163.57
700.00 - Miscellaneous Income					
WTOW-531D-4700.00	PM Generate Rent Roll summary	6/1/2007	0.00	30.00	
WTOW-STOR-4700.00	PM Generate Rent Roll summary	6/1/2007	0.00	30.00	
4700.00 - Miscellaneous Income Totals:			0.00	60.00	60.00
800.00 - Storage Unit Fees					
WTOW-STOR-4800.00	PM Generate Rent Roll summary	6/1/2007	0.00	-308.00	
4800.00 - Storage Unit Fees Totals:			0.00	-308.00	-308.00
160.00 - Bank Charges					
WTOW-OVER-5160.00	SERVICE FEE - JUNE	6/29/2007	26.27	0.00	
5160.00 - Bank Charges Totals:			26.27	0.00	26.27
172.00 - Cable/Internet					
WTOW-509D-5172.00	JOHN DACHIK	6/6/2007	57.27	0.00	
WTOW-509D-5172.00	JOHN DACHIK	6/14/2007	20.94	0.00	
WTOW-509D-5172.00	CHARTER COMMUNICATIONS	6/23/2007	163.51	0.00	
WTOW-509D-5172.00	CHARTER COMMUNICATIONS	6/23/2007	2,379.09	0.00	
WTOW-509D-5172.00	JOHN DACHIK	6/23/2007	312.42	0.00	
5172.00 - Cable/Internet Totals:			2,933.23	0.00	2,933.23
175.00 - Cleaning					
WTOW-509D-5175.00	STEPHANIE BOEHM & DANIEL FOSTE	6/1/2007	150.00	0.00	
WTOW-509D-5175.00	STEPHANIE BOEHM & DANIEL FOSTE	6/4/2007	150.00	0.00	
5175.00 - Cleaning Totals:			300.00	0.00	300.00
200.00 - Fire Prevention					
WTOW-509D-5200.00	SIMPLEX GRINNELL	6/1/2007	14.40	0.00	
WTOW-509D-5200.00	SIMPLEX GRINNELL	6/4/2007	498.49	0.00	
WTOW-OVER-5200.00	CITY OF MADISON	6/26/2007	50.00	0.00	
5200.00 - Fire Prevention Totals:			562.89	0.00	562.89
300.00 - General Maintenance					
WTOW-509D-5300.00	JOHN DACHIK	6/1/2007	53.82	0.00	
WTOW-509D-5300.00	MICAH SHEARD	6/1/2007	179.95	0.00	
WTOW-509D-5300.00	MADISON PROP MANAGMT - LABOR	6/3/2007	30.00	0.00	
WTOW-509D-5300.00	MADISON PROP MANAGMT - LABOR	6/10/2007	2,270.63	0.00	
WTOW-515D-5300.00	MADISON PROP MANAGMT - LABOR	6/10/2007	120.00	0.00	

Madison Property Management**Ledger Account Detail**

<u>Account</u>	<u>Transaction Desc</u>	<u>Acctng Date</u>	<u>Debit</u>	<u>Credit</u>	<u>Total</u>
WTOW-509D-5300.00	MICAH SHEARD	6/12/2007	218.95	0.00	
WTOW-509D-5300.00	MADISON PROP MANAGMT - LABOR	6/17/2007	54.38	0.00	
WTOW-519D-5300.00	MADISON PROP MANAGMT - LABOR	6/17/2007	120.00	0.00	
WTOW-509D-5300.00	AADVANTAGE PRO	6/25/2007	880.00	0.00	
WTOW-509D-5300.00	MICAH SHEARD	6/28/2007	43.37	0.00	
WTOW-509D-5300.00	MADISON PROP MANAGMT - LABOR	6/30/2007	490.00	0.00	
5300.00 - General Maintenance Totals:			4,461.10	0.00	4,461.10
5325.00 - Grounds Care					
WTOW-509D-5325.00	GLACIER LANDSCAPE INC	6/4/2007	168.80	0.00	
WTOW-509D-5325.00	GLACIER LANDSCAPE INC	6/18/2007	168.80	0.00	
WTOW-OVER-5325.00	GLACIER LANDSCAPE INC	6/30/2007	168.80	0.00	
5325.00 - Grounds Care Totals:			506.40	0.00	506.40
5500.00 - Management Fees					
WTOW-509D-5500.00		6/28/2007	88.00	0.00	
WTOW-515D-5500.00		6/28/2007	88.00	0.00	
WTOW-519D-5500.00		6/28/2007	88.00	0.00	
WTOW-523D-5500.00		6/28/2007	88.00	0.00	
WTOW-527D-5500.00		6/28/2007	88.00	0.00	
WTOW-531D-5500.00		6/28/2007	88.00	0.00	
WTOW-535D-5500.00		6/28/2007	88.00	0.00	
WTOW-539D-5500.00		6/28/2007	88.00	0.00	
WTOW-545D-5500.00		6/28/2007	88.00	0.00	
WTOW-549D-5500.00		6/28/2007	88.00	0.00	
5500.00 - Management Fees Totals:			880.00	0.00	880.00
5540.00 - Office Expense					
WTOW-509D-5540.00	JOHN DACHIK	6/1/2007	31.97	0.00	
WTOW-509D-5540.00	JOSH PAVEK	6/1/2007	17.22	0.00	
5540.00 - Office Expense Totals:			49.19	0.00	49.19
5675.00 - Resident Manager Expense					
WTOW-STOR-5675.00	PM Generate Rent Roll summary	6/1/2007	0.00	60.00	
5675.00 - Resident Manager Expense Totals:			0.00	60.00	60.00
5725.00 - Supplies/Materials					
WTOW-509D-5725.00	MADISON PROP MANAGMT - LABOR	6/10/2007	179.26	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	17.56	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	25.00	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	303.84	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	17.09	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	144.23	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGEMENT	6/30/2007	64.25	0.00	
WTOW-509D-5725.00	MADISON PROP MANAGMT - LABOR	6/30/2007	59.37	0.00	
5725.00 - Supplies/Materials Totals:			810.60	0.00	810.60
5745.00 - Telephone					
WTOW-509D-5745.00	TDS TELECOM	6/16/2007	35.56	0.00	
WTOW-509D-5745.00	TDS TELECOM	6/16/2007	32.88	0.00	