

SNOWBIRD II PHASE I CONDO ASSOCIATION

APRIL 30, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	3,934.84
1020 RES-AG EDWARDS		202,788.11

TOTAL CASH		206,722.95
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		3,672.95
1128 PREPAID INSURANCE		6,437.00
1130 DUE FROM OPERATING		36,872.00

TOTAL RECEIVABLES		46,981.95

TOTAL ASSETS		253,704.90
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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS		4,500.50
2130 DUE TO RESERVES		36,872.00

TOTAL PAYABLES		41,372.50
EQUITY		
2940 CURRENT EARNINGS		21,112.22
2941 CURRENT EARNINGS		(21,112.22)
2950 RESERVE FUND-PRIOR		183,320.78
2955 RESERVE FUND-CURRENT		18,379.55
2960 OPERATING FD-PRIOR		7,899.40
2965 OPERATING FD-CURRENT		2,732.67

TOTAL EQUITY		212,332.40

TOT LIABILITY AND EQUITY		253,704.90
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Budget Comparison Report
 APRIL 30, 2007

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
7280 PLEG & SEWER MAINT	0.00	99.50	(99.50)	200.00	(10.50)	1,000.00
TOTAL BUILDING MAINT.	1,350.00	459.29	890.71	3,000.00	803.54	8,050.00
7310 GAS & ELECTRIC	775.00	639.28	135.72	3,100.00	3,865.50	9,300.00
7370 WATER & SEWER	2,000.00	1,951.24	48.76	8,000.00	3,936.36	24,000.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	0.00	0.00	3,200.00
7380 TRASH REMOVAL	425.00	425.00	0.00	1,700.00	1,700.00	5,100.00
TOTAL UTILITIES	3,200.00	3,015.52	184.48	12,800.00	9,501.86	41,600.00
7410 LANDSCAPE MAINT.	220.00	2,004.64	(1,784.64)	640.00	2,004.64	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,039.00	11.00	4,200.00	3,984.00	12,600.00
7425 TREE PRUNING	900.00	0.00	900.00	900.00	0.00	900.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7430 TREE/BUSH INSTALL	2,500.00	0.00	2,500.00	2,500.00	0.00	2,500.00
7431 DEEP ROOF WATERING	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7436 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	600.00
7440 SPRINKLER SYSTEM MTN	0.00	356.09	(356.09)	0.00	356.09	1,600.00
7450 FENCE REPAIRS/FTG	90.00	0.00	90.00	90.00	0.00	90.00
TOTAL GROUNDS MAINTENANCE	4,760.00	3,399.73	1,360.27	9,830.00	6,344.73	22,690.00
7530 STREET SWEEPING	2,000.00	216.00	1,784.00	2,000.00	216.00	2,000.00
7550 SNOW REMOVAL	0.00	697.40	(697.40)	3,750.00	13,709.59	6,750.00
TOTAL ROAD MAINTENANCE	2,000.00	913.40	1,086.60	5,750.00	13,925.59	8,750.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	450.00	362.50	87.50	450.00	362.50	2,900.00
7715 POOL SUPPLIES/CHEMIC	300.00	0.00	300.00	300.00	0.00	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	500.00
7732 CLUBHOUSE CLEANING	50.00	0.00	50.00	200.00	0.00	850.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
TOTAL REC FACILITIES	800.00	362.50	437.50	950.00	362.50	5,250.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,225.00	1,225.00	0.00	4,900.00	4,900.00	14,700.00
7845 LEGAL FEES-COLLECT	150.00	257.60	(107.60)	600.00	527.40	1,500.00
7855 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,100.00
7860 PRINTING & COPYING	85.00	20.40	64.60	255.00	302.05	680.00
7862 POSTAGE	50.00	22.36	27.64	200.00	86.72	600.00
7870 BANK CHARGES	0.00	0.00	0.00	0.00	31.00	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	0.00	80.00	0.00
7890 MISC ADMINISTRATIVE	0.00	177.00	(177.00)	150.00	213.00	150.00
TOTAL ADMINISTRATIVE	1,510.00	1,702.36	(192.36)	6,105.00	6,140.17	18,730.00
TOTAL EXPENSES	15,330.00	8,130.00	7,200.00	45,275.00	38,795.19	122,170.00
NET PROFIT / LOSS	(5,317.00)	2,166.48	7,483.48	(3,203.00)	2,732.67	6.00

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REVENUE	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
9220 ASPHALT	1,000.00	1,000.00	0.00	4,000.00	4,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	4,000.00	4,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	800.00	800.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	4,000.00	4,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	2,800.00	2,800.00	8,400.00
9350 INTEREST INCOME	0.00	885.78	885.78	0.00	2,779.55	0.00
TOTAL REVENUE	3,900.00	4,785.78	885.78	15,600.00	18,379.55	46,800.00
9500 ROOF / GUTTERS	0.00	0.00	0.00	0.00	0.00	25,000.00
TOTAL EXPENSE	0.00	0.00	0.00	0.00	0.00	25,000.00
EXCESS/LOSS OF RESERVES	3,900.00	4,785.78	885.78	15,600.00	18,379.55	21,800.00