

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF DECEMBER 31, 2009

**ASSETS**

**CASH**

1010 CASH-BANK OF CHOICE	\$232.74
1020 RES-WELLS FARGO	206,696.33

<b>TOTAL CASH</b>		206,929.07
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**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	6,175.19
1128 PREPAID INSURANCE	3,051.00
1130 DUE FROM OPERATING	56,872.00

<b>TOTAL RECEIVABLES</b>		66,098.19
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<b>TOTAL ASSETS</b>		273,027.26
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**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	3,622.00
2130 DUE TO RESERVES	56,872.00
2140 2009 INSUR CLAIM	4,342.68

<b>TOTAL LIABILITIES</b>		64,836.68
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**EQUITY**

2940 CURRENT EARNINGS	(1,881.68)
2941 CURRENT EARNINGS	1,881.68
2950 RESERVE FUND-PRIOR	206,646.64
2955 RESERVE FUND-CURRENT	14,066.27
2960 OPERATING FD-PRIOR	3,425.62
2965 OPERATING FD-CURRENT	(15,947.95)

<b>TOTAL EQUITY</b>		208,190.58
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<b>TOT LIABILITY AND EQUITY</b>		273,027.26
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Budget Comparison Report  
AS OF DECEMBER 31, 2009  
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
<b>INCOME</b>						
5110 HOMEOWNERS DUES	\$13,901.00	\$13,901.00	\$0.00	\$166,812.00	\$166,812.00	\$166,812.00
5210 LATE FEE CHARGE	0.00	50.00	50.00	400.00	700.00	400.00
5220 COLLECTION COST REC	0.00	332.00	332.00	1,500.00	3,399.54	1,500.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	312.00	0.00
5255 MISC INCOME	0.00	0.00	0.00	120.00	50.00	120.00
5260 CLUBHOUSE RENTAL	0.00	40.00	40.00	0.00	320.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(46,800.00)	(46,800.00)	(46,800.00)
<b>TOTAL INCOME</b>	<b>10,001.00</b>	<b>10,423.00</b>	<b>422.00</b>	<b>122,032.00</b>	<b>124,793.54</b>	<b>122,032.00</b>

**EXPENSES**

**TAXES & INSURANCE**

7130 INSURANCE	1,200.00	1,069.92	130.08	12,112.00	13,532.17	12,112.00
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**TOTAL TAXES & INSURANCES**

	1,200.00	1,069.92	130.08	12,112.00	13,532.17	12,112.00
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**BUILDING MAINTENANCE**

7230 BLDG & FACILITY RPR	200.00	0.00	200.00	2,400.00	6,382.79	2,400.00
7231 STORM DAMAGE	0.00	0.00	0.00	0.00	1,644.98	0.00
7235 GARAGE REPAIRS	0.00	159.26	(159.26)	0.00	159.26	0.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	411.19	0.00
7245 LIGHT CHECK	120.00	80.00	40.00	1,440.00	1,589.26	1,440.00
7250 LIGHTING MAINTENANCE	0.00	0.00	0.00	1,000.00	2,412.77	1,000.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	1,500.00	1,629.27	1,500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	600.00	1,500.00	600.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	400.00	2,090.00	400.00
<b>TOTAL BUILDING MAINT.</b>	<b>320.00</b>	<b>239.26</b>	<b>80.74</b>	<b>7,340.00</b>	<b>17,819.52</b>	<b>7,340.00</b>

7310 GAS & ELECTRIC

7310 GAS & ELECTRIC	900.00	760.41	139.59	10,800.00	9,280.96	10,800.00
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7370 WATER & SEWER

7370 WATER & SEWER	2,000.00	834.83	1,165.17	29,500.00	18,217.21	29,500.00
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7375 SEWER/BEAR CREEK	0.00	1,728.37	(1,728.37)	3,200.00	7,421.98	3,200.00
7380 TRASH REMOVAL	491.00	0.00	491.00	5,892.00	5,845.00	5,892.00
<b>TOTAL UTILITIES</b>	<b>3,391.00</b>	<b>3,323.61</b>	<b>67.39</b>	<b>49,392.00</b>	<b>40,765.15</b>	<b>49,392.00</b>
7410 LANDSCAPE MAINT.	220.00	1,547.40	(1,327.40)	2,400.00	9,664.38	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,065.00	(15.00)	12,600.00	12,701.00	12,600.00
7422 TREE SPRAYING	0.00	0.00	0.00	0.00	767.50	0.00
7425 TREE PRUNING	0.00	460.86	(460.86)	1,500.00	2,005.86	1,500.00
7428 FLOWERS	0.00	0.00	0.00	500.00	0.00	500.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	750.00	184.04	750.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	0.00	300.00	0.00
7436 PEST CONTROL	0.00	0.00	0.00	400.00	592.50	400.00
7440 SPRINKLER SYSTEM MTN	0.00	203.57	(203.57)	1,600.00	2,613.24	1,600.00
7455 SIGN PURCH/REPAIR	0.00	0.00	0.00	200.00	281.00	200.00
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>1,270.00</b>	<b>3,276.83</b>	<b>(2,006.83)</b>	<b>19,950.00</b>	<b>29,109.52</b>	<b>19,950.00</b>
7530 STREET SWEEPING	0.00	0.00	0.00	800.00	0.00	800.00
7550 SNOW REMOVAL	2,000.00	992.38	1,007.62	8,500.00	8,836.88	8,500.00
<b>TOTAL ROAD MAINTENANCE</b>	<b>2,000.00</b>	<b>992.38</b>	<b>1,007.62</b>	<b>9,300.00</b>	<b>8,836.88</b>	<b>9,300.00</b>
<b>RECREATIONAL FACILITIES</b>						
7710 POOL & SPA CONTRACT	0.00	0.00	0.00	3,000.00	2,780.92	3,000.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	1,000.00	2,732.40	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	500.00	33.29	500.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	250.00	0.00	250.00
<b>TOTAL REC FACILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,750.00</b>	<b>5,546.61</b>	<b>4,750.00</b>
<b>ADMINISTRATIVE EXPENSES</b>						
7830 MANAGEMENT FEES	1,275.00	1,275.00	0.00	15,300.00	15,300.00	15,300.00
7840 LEGAL FEES	0.00	0.00	0.00	0.00	36.00	0.00
7845 LEGAL FEES-COLLECT	0.00	332.00	(332.00)	900.00	3,540.54	900.00
7855 AUDIT FEES	0.00	0.00	0.00	1,100.00	2,350.00	1,100.00
7860 PRINTING & COPYING	0.00	430.00	(430.00)	830.00	1,004.45	830.00
7862 POSTAGE	50.00	22.76	27.24	600.00	234.82	600.00
7870 BANK CHARGES	0.00	214.68	(214.68)	0.00	214.68	0.00

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7880 NEWSLETTER PRODUCTION	0.00	0.00	0.00	400.00	100.00	400.00
7886 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	529.60	0.00
7890 MISC. ADMINISTRATIVE	0.00	1,050.80	(1,050.80)	150.00	1,821.55	150.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,325.00</b>	<b>3,325.24</b>	<b>(2,000.24)</b>	<b>19,280.00</b>	<b>25,131.64</b>	<b>19,280.00</b>
<b>TOTAL EXPENSES</b>	<b>9,506.00</b>	<b>12,227.24</b>	<b>(2,721.24)</b>	<b>122,124.00</b>	<b>140,741.49</b>	<b>122,124.00</b>
<b>NET PROFIT / LOSS</b>	<b>495.00</b>	<b>(1,804.24)</b>	<b>(2,299.24)</b>	<b>(92.00)</b>	<b>(15,947.95)</b>	<b>(92.00)</b>

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<b>REVENUE</b>						
9220 ASPHALT	1,000.00	1,000.00	0.00	12,000.00	12,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	12,000.00	12,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	2,400.00	2,400.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	12,000.00	12,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	8,400.00	8,400.00	8,400.00
9350 INTEREST INCOME	500.00	5.22	(494.78)	6,000.00	74.87	6,000.00
<b>TOTAL REVENUE</b>	<b>4,400.00</b>	<b>3,905.22</b>	<b>(494.78)</b>	<b>52,800.00</b>	<b>46,874.87</b>	<b>52,800.00</b>
<b>RESERVE EXPENSE</b>						
9500 ROOF / GUTTERS	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9510 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	6,163.60	0.00
9530 ASPHALT-SEAL	0.00	0.00	0.00	3,600.00	0.00	3,600.00
9540 CONCRETE	0.00	0.00	0.00	2,000.00	1,375.00	2,000.00
9559 DECKING	0.00	0.00	0.00	3,000.00	25,270.00	3,000.00
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	2,400.00	0.00	2,400.00
<b>TOTAL EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36,000.00</b>	<b>32,808.60</b>	<b>36,000.00</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>4,400.00</b>	<b>3,905.22</b>	<b>(494.78)</b>	<b>16,800.00</b>	<b>14,066.27</b>	<b>16,800.00</b>