

SNOWBIRD II PHASE I CONDO ASSOCIATION

FEBRUARY 29, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(3,887.87)	
1020 RES-AG EDWARDS		233,756.69	

TOTAL CASH			229,868.82
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		3,083.35	
1128 PREPAID INSURANCE		6,437.00	
1130 DUE FROM OPERATING		36,872.00	

TOTAL RECEIVABLES			46,392.35

TOTAL ASSETS			<u>276,261.17</u>

LIABILITIES

ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		4,976.50	
2130 DUE TO RESERVES		36,872.00	

TOTAL PAYABLES			41,848.50
EQUITY			
2940 CURRENT EARNINGS		10,130.59	
2941 CURRENT EARNINGS		(10,130.59)	
2950 RESERVE FUND-PRIOR		216,382.68	
2955 RESERVE FUND-CURRENT		8,984.09	
2960 OPERATING FD-PRIOR		7,899.40	
2965 OPERATING FD-CURRENT		1,146.50	

TOTAL EQUITY			234,412.67

TOT LIABILITY AND EQUITY			<u>276,261.17</u>

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Budget Comparison Report
 FEBRUARY 29, 2008

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 HOMEOWNERS DUES	\$ 13,901.00	\$ 13,901.00	\$ 0.00	\$ 27,802.00	\$ 27,802.00	\$ 166,812.00
5210 LATE FEE CHARGE	400.00	70.00	(330.00)	400.00	70.00	400.00
5220 COLLECTION COST REC	0.00	200.00	200.00	1,500.00	310.00	1,500.00
5255 MISC INCOME	0.00	0.00	0.00	120.00	0.00	120.00
5260 CLUBHOUSE RENTAL	0.00	20.00	20.00	0.00	60.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(7,800.00)	(7,800.00)	(46,800.00)
TOTAL INCOME	10,401.00	10,291.00	(110.00)	22,022.00	20,442.00	122,032.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,228.00	0.00	1,228.00	2,456.00	3,896.40	12,112.00
TOTAL TAXES & INSURANCES	1,228.00	0.00	1,228.00	2,456.00	3,896.40	12,112.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	200.00	2,140.23	(1,940.23)	400.00	2,195.23	2,400.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7245 LIGHT CHECK	100.00	79.00	21.00	200.00	158.00	1,200.00
7250 LIGHTING MAINTENANCE	0.00	75.00	(75.00)	200.00	75.00	1,000.00
7260 GUTTER MAINTENANCE	0.00	111.34	(111.34)	0.00	111.34	1,500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	0.00	0.00	600.00
7280 PLEG & SEWER MAINT	200.00	409.00	(209.00)	200.00	409.00	1,000.00

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	\$	\$	\$	\$	\$	\$
TOTAL BUILDING MAINT.	500.00	2,814.57	(2,314.57)	2,000.00	2,948.57	8,700.00
7310 GAS & ELECTRIC	900.00	827.77	72.23	1,800.00	1,736.23	10,800.00
7370 WATER & SEWER	2,000.00	0.00	2,000.00	4,000.00	2,177.49	24,000.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	0.00	0.00	3,200.00
7380 TRASH REMOVAL	464.00	476.00	(12.00)	928.00	931.00	5,568.00
TOTAL UTILITIES	3,364.00	1,303.77	2,060.23	6,728.00	4,844.72	43,568.00
7410 LANDSCAPE MAINT.	100.00	0.00	100.00	200.00	0.00	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,039.00	11.00	2,100.00	2,078.00	12,600.00
7420 LANDSCAPE IMPROVMENT	0.00	0.00	0.00	0.00	0.00	2,684.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	0.00	1,500.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	750.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	1,600.00
7455 SIGN PURCH/REPAIR	0.00	0.00	0.00	0.00	0.00	1,000.00
TOTAL GROUNDS MAINTENANCE	1,150.00	1,039.00	111.00	2,300.00	2,078.00	24,634.00
7550 SNOW REMOVAL	1,500.00	1,833.96	(333.96)	2,500.00	2,630.76	8,500.00
TOTAL ROAD MAINTENANCE	1,500.00	1,833.96	(333.96)	2,500.00	2,630.76	8,500.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	2,900.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	500.00
7730 POOL FURNITURE	0.00	0.00	0.00	0.00	0.00	500.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	50.00	0.00	250.00
TOTAL REC FACILITIES	0.00	0.00	0.00	50.00	0.00	5,150.00

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ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	\$ 1,275.00	\$ 1,275.00	\$ 0.00	\$ 2,550.00	\$ 2,550.00	\$ 15,300.00
7840 LEGAL FEES	0.00	20.00	(20.00)	0.00	20.00	0.00
7845 LEGAL FEES-COLLECT	0.00	200.00	(200.00)	250.00	200.00	900.00
7855 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,100.00
7860 PRINTING & COPYING	85.00	5.00	80.00	235.00	10.00	830.00
7862 POSTAGE	50.00	17.55	32.45	100.00	42.05	600.00
7875 LICENSE, PERMIT, DUES	0.00	25.00	(25.00)	0.00	25.00	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	600.00	0.00	600.00
7890 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	150.00	50.00	150.00
TOTAL ADMINISTRATIVE	1,410.00	1,567.55	(157.55)	3,885.00	2,897.05	19,480.00
TOTAL EXPENSES	9,152.00	8,558.85	593.15	19,919.00	19,295.50	122,144.00
NET PROFIT / LOSS	1,249.00	1,732.15	483.15	2,103.00	1,146.50	(112.00)

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REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	400.00	400.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	1,400.00	1,400.00	8,400.00
9350 INTEREST INCOME	500.00	1,184.09	684.09	1,000.00	1,184.09	6,000.00
TOTAL REVENUE	4,400.00	5,084.09	684.09	8,800.00	8,984.09	52,800.00
9500 ROOF / GUTTERS	0.00	0.00	0.00	0.00	0.00	25,000.00
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	8,500.00
9559 DECKING	0.00	0.00	0.00	0.00	0.00	2,000.00
TOTAL EXPENSE	0.00	0.00	0.00	0.00	0.00	35,500.00
EXCESS/LOSS OF RESERVES	4,400.00	5,084.09	684.09	8,800.00	8,984.09	17,300.00