

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF FEBRUARY 28, 2010

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$1,849.14	
1020 RES-WELLS FARGO	<u>213,698.65</u>	
TOTAL CASH		<u>215,547.79</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	3,922.30	
1128 PREPAID INSURANCE	3,051.00	
1130 DUE FROM OPERATING	<u>56,872.00</u>	
TOTAL RECEIVABLES		<u>63,845.30</u>
TOTAL ASSETS		<u><u>279,393.09</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	4,172.00	
2130 DUE TO RESERVES	56,872.00	
2140 2009 INSUR CLAIM	<u>4,342.68</u>	
TOTAL LIABILITIES		<u>65,386.68</u>
EQUITY		
2940 CURRENT EARNINGS	5,815.83	
2941 CURRENT EARNINGS	(5,815.83)	
2950 RESERVE FUND-PRIOR	220,712.91	
2955 RESERVE FUND-CURRENT	7,002.32	
2960 OPERATING FD-PRIOR	(12,522.33)	
2965 OPERATING FD-CURRENT	<u>(1,186.49)</u>	
TOTAL EQUITY		<u>214,006.41</u>
TOT LIABILITY AND EQUITY		<u><u>279,393.09</u></u>

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Budget Comparison Report
AS OF FEBRUARY 28, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7380 TRASH REMOVAL	563.00	522.00	41.00	1,126.00	1,644.00	6,756.00
TOTAL UTILITIES	2,868.00	1,384.46	1,483.54	5,736.00	4,040.47	41,916.00
7410 LANDSCAPE MAINT.	250.00	728.28	(478.28)	500.00	728.28	5,220.00
7415 LANDSCAPE CONTRACT	1,122.00	0.00	1,122.00	2,244.00	1,065.00	13,464.00
7420 LANDSCAPE IMPROVMENT	0.00	0.00	0.00	0.00	0.00	3,452.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	0.00	0.00	2,000.00
7431 DEEP ROOT WATERING	500.00	0.00	500.00	500.00	0.00	500.00
7436 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	400.00
7440 SPRINKLER SYSTEM MTN	0.00	0.00	0.00	0.00	0.00	2,200.00
TOTAL GROUNDS MAINTENANCE	1,872.00	728.28	1,143.72	3,244.00	1,793.28	27,736.00
7530 STREET SWEEPING	0.00	0.00	0.00	0.00	0.00	800.00
7550 SNOW REMOVAL	1,500.00	3,953.69	(2,453.69)	2,944.00	6,588.31	8,944.00
TOTAL ROAD MAINTENANCE	1,500.00	3,953.69	(2,453.69)	2,944.00	6,588.31	9,744.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	3,000.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	2,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	250.00
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	5,500.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,400.00	1,400.00	0.00	2,800.00	2,800.00	16,800.00
7845 LEGAL FEES-COLLECT	0.00	439.00	(439.00)	250.00	570.40	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	447.42	830.00
7862 POSTAGE	0.00	22.05	(22.05)	50.00	38.38	250.00
7870 BANK CHARGES	0.00	41.91	(41.91)	0.00	74.40	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	100.00	100.00	400.00
7886 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	2,211.29	0.00
7890 MISC ADMINISTRATIVE	0.00	45.00	(45.00)	150.00	70.00	150.00

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TOTAL ADMINISTRATIVE	1,485.00	1,952.96	(467.96)	3,585.00	6,311.89	20,430.00
TOTAL EXPENSES	9,962.00	9,601.57	360.43	19,983.00	22,698.89	126,832.00
NET PROFIT / LOSS	839.00	1,338.43	499.43	2,839.00	(1,186.49)	0.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
9230 ROOFING	800.00	800.00	0.00	1,600.00	1,600.00	9,600.00
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	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
9350 INTEREST INCOME	50.00	0.00	(50.00)	100.00	2.32	600.00
TOTAL REVENUE	3,550.00	3,500.00	(50.00)	7,100.00	7,002.32	42,600.00
RESERVE EXPENSE						
9530 ASPHALT-SEAL	0.00	0.00	0.00	0.00	0.00	2,500.00
9540 CONCRETE	0.00	0.00	0.00	0.00	0.00	3,500.00
9559 DECKING	0.00	0.00	0.00	0.00	0.00	5,000.00
TOTAL EXPENSE	0.00	0.00	0.00	0.00	0.00	11,000.00
EXCESS/LOSS OF RESERVES	3,550.00	3,500.00	(50.00)	7,100.00	7,002.32	31,600.00