

SNOWBIRD II PHASE I CONDO ASSOCIATION

JANUARY 31, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(1,092.02)	
1020 RES-AG EDWARDS		228,672.60	

TOTAL CASH			227,580.58
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		3,281.35	
1128 PREPAID INSURANCE		6,437.00	
1130 DUE FROM OPERATING		36,872.00	

TOTAL RECEIVABLES			46,590.35

TOTAL ASSETS			274,170.93
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LIABILITIES

ACCOUNTS PAYABLE			
2110 ACCOUNTS PAYABLE		3,900.00	
2115 PREPAID ASSESSMENTS		5,802.50	
2130 DUE TO RESERVES		36,872.00	

TOTAL PAYABLES			46,574.50
EQUITY			
2940 CURRENT EARNINGS		3,314.35	
2941 CURRENT EARNINGS		(3,314.35)	
2950 RESERVE FUND-PRIOR		216,382.68	
2955 RESERVE FUND-CURRENT		3,900.00	
2960 OPERATING FD-PRIOR		7,899.40	
2965 OPERATING FD-CURRENT		(585.65)	

TOTAL EQUITY			227,596.43

TOT LIABILITY AND EQUITY			274,170.93
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SNOWBIIRD II PHASE I CONDO ASSOCIATION

Budget Comparison Report
 JANUARY 31, 2008

PREPARED BY
 WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
	\$	\$	\$	\$	\$	\$
TOTAL BUILDING MAINT.	1,500.00	134.00	1,366.00	1,500.00	134.00	8,700.00
7310 GAS & ELECTRIC	900.00	908.46	(8.46)	900.00	908.46	10,800.00
7370 WATER & SEWER	2,000.00	2,177.49	(177.49)	2,000.00	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	455.00	9.00	464.00	455.00	5,568.00
TOTAL UTILITIES	3,364.00	3,540.95	(176.95)	3,364.00	3,540.95	43,568.00
7410 LANDSCAPE MAINT.	100.00	0.00	100.00	100.00	0.00	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,039.00	11.00	1,050.00	1,039.00	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 MTR	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	1,150.00	1,039.00	24,634.00
7550 SNOW REMOVAL	1,000.00	796.80	203.20	1,000.00	796.80	8,500.00
TOTAL ROAD MAINTENANCE	1,000.00	796.80	203.20	1,000.00	796.80	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	50.00	0.00	50.00	50.00	0.00	250.00
TOTAL REC FACILITIES	50.00	0.00	50.00	50.00	0.00	5,150.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	\$ 1,275.00	\$ 1,275.00	\$ 0.00	\$ 1,275.00	\$ 1,275.00	\$ 15,300.00
7845 LEGAL FEES-COLLECT	250.00	0.00	250.00	250.00	0.00	900.00
7855 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,100.00
7860 PRINTING & COPYING	150.00	5.00	145.00	150.00	5.00	830.00
7862 POSTAGE	50.00	24.50	25.50	50.00	24.50	600.00
7880 NEWSLETTER PRODUCTIO	600.00	0.00	600.00	600.00	0.00	600.00
7890 MISC ADMINISTRATIVE	150.00	25.00	125.00	150.00	25.00	150.00
TOTAL ADMINISTRATIVE	2,475.00	1,329.50	1,145.50	2,475.00	1,329.50	19,480.00
TOTAL EXPENSES	10,767.00	10,736.65	30.35	10,767.00	10,736.65	122,144.00
NET PROFIT / LOSS	854.00	(585.65)	(1,439.65)	854.00	(585.65)	(112.00)

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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	1,000.00	1,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	200.00	200.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	700.00	700.00	8,400.00
9350 INTEREST INCOME	500.00	0.00	(500.00)	500.00	0.00	6,000.00
TOTAL REVENUE	4,400.00	3,900.00	(500.00)	4,400.00	3,900.00	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	3,900.00	(500.00)	4,400.00	3,900.00	17,300.00