

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF JANUARY 31, 2010

**ASSETS**

<b>CASH</b>		
1010 CASH-BANK OF CHOICE	(50.29)	
1020 RES-WELLS FARGO	<u>210,198.65</u>	
<b>TOTAL CASH</b>		<u>210,148.36</u>
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	4,257.30	
1128 PREPAID INSURANCE	3,051.00	
1130 DUE FROM OPERATING	<u>56,872.00</u>	
<b>TOTAL RECEIVABLES</b>		<u>64,180.30</u>
<b>TOTAL ASSETS</b>		<u>274,328.66</u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	3,946.00	
2130 DUE TO RESERVES	56,872.00	
2140 2009 INSUR CLAIM	<u>4,342.68</u>	
<b>TOTAL LIABILITIES</b>		<u>65,160.68</u>
<b>EQUITY</b>		
2940 CURRENT EARNINGS	977.40	
2941 CURRENT EARNINGS	(977.40)	
2950 RESERVE FUND-PRIOR	220,712.91	
2955 RESERVE FUND-CURRENT	3,502.32	
2960 OPERATING FD-PRIOR	(12,522.33)	
2965 OPERATING FD-CURRENT	<u>(2,524.92)</u>	
<b>TOTAL EQUITY</b>		<u>209,167.98</u>
<b>TOT LIABILITY AND EQUITY</b>		<u>274,328.66</u>

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Budget Comparison Report  
AS OF JANUARY 31, 2010  
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	\$13,901.00	\$13,901.00	\$166,812.00
5210 LATE FEE CHARGE	0.00	20.00	20.00	0.00	20.00	400.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	0.00
5220 COLLECTION COST REC	1,500.00	131.40	(1,368.60)	1,500.00	131.40	1,500.00
5255 MISC INCOME	120.00	0.00	(120.00)	120.00	0.00	120.00
5450 TRANSFER TO RESERVES	(3,500.00)	(3,500.00)	0.00	(3,500.00)	(3,500.00)	(42,000.00)
<b>TOTAL INCOME</b>	<b>12,021.00</b>	<b>10,572.40</b>	<b>(1,448.60)</b>	<b>12,021.00</b>	<b>10,572.40</b>	<b>126,832.00</b>

<b>EXPENSES</b>						
<b>TAXES &amp; INSURANCE</b>						
7130 INSURANCE	1,200.00	1,069.92	130.08	1,200.00	1,069.92	12,112.00
<b>TOTAL TAXES &amp; INSURANCES</b>	<b>1,200.00</b>	<b>1,069.92</b>	<b>130.08</b>	<b>1,200.00</b>	<b>1,069.92</b>	<b>12,112.00</b>

<b>BUILDING MAINTENANCE</b>						
7230 BLDG & FACILITY RPR	300.00	378.58	(78.58)	300.00	378.58	3,600.00
7235 GARAGE REPAIRS	250.00	0.00	250.00	250.00	0.00	250.00
7240 LIGHTING SUPPLIES	300.00	169.26	130.74	300.00	169.26	300.00
7245 LIGHT CHECK	137.00	240.00	(103.00)	137.00	240.00	1,644.00
7250 LIGHTING MAINTENANCE	0.00	0.00	0.00	0.00	0.00	1,300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	0.00	500.00
7270 ROOF REPAIRS	0.00	190.00	(190.00)	0.00	190.00	600.00
7280 PLBG & SEWER MAINT	0.00	335.00	(335.00)	0.00	335.00	1,200.00
<b>TOTAL BUILDING MAINT.</b>	<b>987.00</b>	<b>1,312.84</b>	<b>(325.84)</b>	<b>987.00</b>	<b>1,312.84</b>	<b>9,394.00</b>

<b>TOTAL BUILDING MAINT.</b>						
7310 GAS & ELECTRIC	780.00	785.18	(5.18)	780.00	785.18	9,360.00
7370 WATER & SEWER	1,525.00	748.83	776.17	1,525.00	748.83	18,300.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	0.00	0.00	7,500.00
7380 TRASH REMOVAL	563.00	1,122.00	(559.00)	563.00	1,122.00	6,756.00

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<b>TOTAL UTILITIES</b>	2,868.00	2,656.01	211.99	2,868.00	2,656.01	41,916.00
7410 LANDSCAPE MAINT.	250.00	0.00	250.00	250.00	0.00	5,220.00
7415 LANDSCAPE CONTRACT	1,122.00	1,065.00	57.00	1,122.00	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	0.00	0.00	0.00	0.00	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
<b>TOTAL GROUNDS MAINTENANCE</b>	1,372.00	1,065.00	307.00	1,372.00	1,065.00	27,736.00
7530 STREET SWEEPING	0.00	0.00	0.00	0.00	0.00	800.00
7550 SNOW REMOVAL	1,444.00	2,634.62	(1,190.62)	1,444.00	2,634.62	8,944.00
<b>TOTAL ROAD MAINTENANCE</b>	1,444.00	2,634.62	(1,190.62)	1,444.00	2,634.62	9,744.00
<b>RECREATIONAL FACILITIES</b>						
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	50.00	0.00	50.00	50.00	0.00	250.00
<b>TOTAL REC FACILITIES</b>	50.00	0.00	50.00	50.00	0.00	5,500.00
<b>ADMINISTRATIVE EXPENSES</b>						
7830 MANAGEMENT FEES	1,400.00	1,400.00	0.00	1,400.00	1,400.00	16,800.00
7845 LEGAL FEES-COLLECT	250.00	131.40	118.60	250.00	131.40	900.00
7855 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,100.00
7860 PRINTING & COPYING	150.00	442.42	(292.42)	150.00	442.42	830.00
7862 POSTAGE	50.00	16.33	33.67	50.00	16.33	250.00
7870 BANK CHARGES	0.00	32.49	(32.49)	0.00	32.49	0.00
7880 NEWSLETTER PRODUCTIO	100.00	100.00	0.00	100.00	100.00	400.00
7886 BAD DEBT EXPENSE	0.00	2,211.29	(2,211.29)	0.00	2,211.29	0.00
7890 MISC ADMINISTRATIVE	150.00	25.00	125.00	150.00	25.00	150.00

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TOTAL ADMINISTRATIVE	2,100.00	4,358.93	(2,258.93)	2,100.00	4,358.93	20,430.00
TOTAL EXPENSES	10,021.00	13,097.32	(3,076.32)	10,021.00	13,097.32	126,832.00
NET PROFIT / LOSS	2,000.00	(2,524.92)	(4,524.92)	2,000.00	(2,524.92)	0.00

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<b>REVENUE</b>						
9220 ASPHALT	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9230 ROOFING	800.00	800.00	0.00	800.00	800.00	9,600.00
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	500.00	500.00	0.00	500.00	500.00	6,000.00
9350 INTEREST INCOME	50.00	2.32	(47.68)	50.00	2.32	600.00
<b>TOTAL REVENUE</b>	<b>3,550.00</b>	<b>3,502.32</b>	<b>(47.68)</b>	<b>3,550.00</b>	<b>3,502.32</b>	<b>42,600.00</b>
<b>RESERVE EXPENSE</b>						
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
<b>TOTAL EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,000.00</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>3,550.00</b>	<b>3,502.32</b>	<b>(47.68)</b>	<b>3,550.00</b>	<b>3,502.32</b>	<b>31,600.00</b>