

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF JULY 31, 2009

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	(8,670.55)
1020 RES-WELLS FARGO		232,507.95

TOTAL CASH		223,837.40

ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,363.40
1128 PREPAID INSURANCE		3,051.00
1130 DUE FROM OPERATING		36,872.00

TOTAL RECEIVABLES		44,286.40

TOTAL ASSETS		268,123.80
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LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS		5,807.00
2130 DUE TO RESERVES		36,872.00

TOTAL LIABILITIES		42,679.00

EQUITY		
2940 CURRENT EARNINGS		15,372.54
2941 CURRENT EARNINGS		(15,372.54)
2950 RESERVE FUND-PRIOR		206,646.64
2955 RESERVE FUND-CURRENT		19,877.89
2960 OPERATING FD-PRIOR		3,425.62
2965 OPERATING FD-CURRENT		(4,505.35)

TOTAL EQUITY		225,444.80

TOT LIABILITY AND EQUITY		268,123.80
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Budget Comparison Report
AS OF JULY 31, 2009
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	\$ 97,307.00	\$ 97,307.00	\$ 166,812.00
5210 LATE FEE CHARGE	0.00	50.00	50.00	400.00	370.00	400.00
5220 COLLECTION COST REC	0.00	178.00	178.00	1,500.00	1,906.35	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	0.00	120.00
5260 CLUBHOUSE RENTAL	0.00	20.00	20.00	0.00	100.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(27,300.00)	(27,300.00)	(46,800.00)
TOTAL INCOME	10,001.00	10,249.00	248.00	72,027.00	72,695.35	122,032.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,312.00	1,069.91	242.09	6,112.00	8,182.58	12,112.00
TOTAL TAXES & INSURANCES	1,312.00	1,069.91	242.09	6,112.00	8,182.58	12,112.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	200.00	470.00	(270.00)	1,400.00	2,914.82	2,400.00
7240 LIGHTING SUPPLIES	0.00	80.00	(80.00)	0.00	157.56	0.00
7245 LIGHT CHECK	120.00	0.00	120.00	840.00	815.00	1,440.00
7250 LIGHTING MAINTENANCE	0.00	275.00	(275.00)	500.00	755.00	1,000.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	750.00	1,003.00	1,500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	350.00	1,500.00	600.00
7280 PLBG & SEWER MAINT	200.00	75.00	125.00	400.00	2,095.00	400.00
TOTAL BUILDING MAINT.	520.00	900.00	(380.00)	4,240.00	9,240.38	7,340.00

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7310 GAS & ELECTRIC	\$ 900.00	\$ 860.02	\$ 39.98	\$ 6,300.00	\$ 5,529.26	\$ 10,800.00
7370 WATER & SEWER	2,000.00	4,922.29	(2,922.29)	14,000.00	8,586.48	29,500.00
7375 SEWER/BEAR CREEK	3,200.00	5,685.00	(2,485.00)	3,200.00	5,685.00	3,200.00
7380 TRASH REMOVAL	491.00	516.00	(25.00)	3,437.00	3,786.00	5,892.00
TOTAL UTILITIES	6,591.00	11,983.31	(5,392.31)	26,937.00	23,586.74	49,392.00
7410 LANDSCAPE MAINT.	220.00	1,007.50	(787.50)	1,300.00	3,822.47	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	0.00	1,050.00	7,350.00	7,376.00	12,600.00
7422 TREE SPRAYING	0.00	0.00	0.00	0.00	280.00	0.00
7425 TREE PRUNING	0.00	0.00	0.00	1,500.00	0.00	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	0.00	750.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	0.00	300.00	0.00
7436 PEST CONTROL	100.00	0.00	100.00	300.00	185.50	400.00
7440 SPRINKLER SYSTEM MTN	200.00	105.75	94.25	1,000.00	1,165.70	1,600.00
7455 SIGN PURCH/REPAIR	0.00	0.00	0.00	200.00	0.00	200.00
TOTAL GROUNDS MAINTENANCE	1,570.00	1,113.25	456.75	12,900.00	13,129.67	19,950.00
7530 STREET SWEEPING	0.00	0.00	0.00	800.00	0.00	800.00
7550 SNOW REMOVAL	0.00	0.00	0.00	5,000.00	5,268.90	8,500.00
TOTAL ROAD MAINTENANCE	0.00	0.00	0.00	5,800.00	5,268.90	9,300.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	350.00	375.00	(25.00)	1,500.00	1,500.00	3,000.00
7715 POOL SUPPLIES/CHEMIC	100.00	320.50	(220.50)	800.00	952.44	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	500.00	17.96	500.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	100.00	0.00	250.00
TOTAL REC FACILITIES	450.00	695.50	(245.50)	2,900.00	2,470.40	4,750.00

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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	\$ 8,925.00	\$ 8,925.00	\$ 15,300.00
7840 LEGAL FEES	0.00	0.00	0.00	0.00	36.00	0.00
7845 LEGAL FEES-COLLECT	0.00	178.00	(178.00)	650.00	2,047.35	900.00
7855 AUDIT FEES	0.00	0.00	0.00	1,100.00	2,350.00	1,100.00
7860 PRINTING & COPYING	85.00	8.75	76.25	575.00	529.45	830.00
7862 POSTAGE	50.00	21.00	29.00	350.00	133.78	600.00
7880 NEWSLETTER PRODUCTIO	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	25.00	(25.00)	150.00	670.85	150.00
TOTAL ADMINISTRATIVE	1,410.00	1,507.75	(97.75)	12,150.00	15,322.03	19,280.00
TOTAL EXPENSES	11,853.00	17,269.72	(5,416.72)	71,039.00	77,200.70	122,124.00
NET PROFIT / LOSS	(1,852.00)	(7,020.72)	(5,168.72)	988.00	(4,505.35)	(92.00)

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REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	7,000.00	7,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	7,000.00	7,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	1,400.00	1,400.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	7,000.00	7,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	4,900.00	4,900.00	8,400.00
9350 INTEREST INCOME	500.00	4.11	(495.89)	3,500.00	116.49	6,000.00
TOTAL REVENUE	4,400.00	3,904.11	(495.89)	30,800.00	27,416.49	52,800.00
9500 ROOF / GUTTERS	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9510 LANDSCAPE RENOVATION	0.00	6,163.60	(6,163.60)	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	0.00	1,375.00	2,000.00
9559 DECKING	0.00	0.00	0.00	3,000.00	0.00	3,000.00
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	2,400.00	0.00	2,400.00
TOTAL EXPENSE	0.00	6,163.60	(6,163.60)	34,000.00	7,538.60	36,000.00
EXCESS/LOSS OF RESERVES	4,400.00	(2,259.49)	(6,659.49)	(3,200.00)	19,877.89	16,800.00