

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF JUNE 30, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$8,753.42
1020 RES-WELLS FARGO	<u>186,214.50</u>

TOTAL CASH	<u>194,967.92</u>
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ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	4,943.00
1128 PREPAID INSURANCE	1,336.00
1130 DUE FROM OPERATING	<u>56,872.00</u>

TOTAL RECEIVABLES	<u>63,151.00</u>
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TOTAL ASSETS	<u><u>258,118.92</u></u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

2110 ACCOUNTS PAYABLE	3,500.00
2115 PREPAID ASSESSMENTS	5,803.00
2130 DUE TO RESERVES	56,872.00
2140 2009 INSUR CLAIM	<u>12,804.50</u>

TOTAL LIABILITIES	<u>78,979.50</u>
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EQUITY

2940 CURRENT EARNINGS	(27,336.16)
2941 CURRENT EARNINGS	27,336.16
2950 RESERVE FUND-PRIOR	225,202.83
2955 RESERVE FUND-CURRENT	(20,481.83)
2960 OPERATING FD-PRIOR	(18,727.25)
2965 OPERATING FD-CURRENT	<u>(6,854.33)</u>

TOTAL EQUITY	<u>179,139.42</u>
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TOT LIABILITY AND EQUITY	<u><u>258,118.92</u></u>
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SNOWBIRD II PHASE I CONDO ASSOCIATION

Budget Comparison Report
AS OF JUNE 30, 2010

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	\$83,406.00	\$83,406.00	\$166,812.00
5210 LATE FEE CHARGE	0.00	70.00	70.00	400.00	410.00	400.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	422.50	422.50	1,500.00	1,357.90	1,500.00
5240 CAPITALIZATION	0.00	15.00	15.00	0.00	15.00	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	80.00	0.00
5450 TRANSFER TO RESERVES	(3,500.00)	(3,500.00)	0.00	(21,000.00)	(21,000.00)	(42,000.00)
TOTAL INCOME	10,401.00	10,928.50	527.50	64,426.00	64,288.90	126,832.00

EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	0.00	6,574.41	(6,574.41)	4,800.00	12,540.00	12,112.00
TOTAL TAXES & INSURANCES	0.00	6,574.41	(6,574.41)	4,800.00	12,540.00	12,112.00

BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	300.00	172.25	127.75	1,800.00	2,513.41	3,600.00
7235 GARAGE REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	300.00	169.26	300.00
7245 LIGHT CHECK	137.00	160.00	(23.00)	822.00	1,060.00	1,644.00
7250 LIGHTING MAINTENANCE	0.00	200.00	(200.00)	650.00	2,212.18	1,300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	276.70	500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	350.00	190.00	600.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	600.00	605.00	1,200.00
TOTAL BUILDING MAINT.	437.00	532.25	(95.25)	4,772.00	7,026.55	9,394.00

TOTAL GAS & ELECTRIC						
7310 GAS & ELECTRIC	780.00	922.62	(142.62)	4,680.00	4,277.71	9,360.00
TOTAL WATER & SEWER						
7370 WATER & SEWER	1,525.00	2,156.42	(631.42)	9,150.00	6,657.85	18,300.00

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7375 SEWER/BEAR CREEK	0.00	0.00	0.00	0.00	0.00	7,500.00
7380 TRASH REMOVAL	563.00	602.00	(39.00)	3,378.00	3,330.00	6,756.00
TOTAL UTILITIES	2,868.00	3,681.04	(813.04)	17,208.00	14,265.56	41,916.00
7410 LANDSCAPE MAINT.	500.00	1,021.68	(521.68)	2,500.00	2,538.18	5,220.00
7415 LANDSCAPE CONTRACT	1,122.00	1,122.00	0.00	6,732.00	4,374.00	13,464.00
7420 LANDSCAPE IMPROVEMENT	0.00	0.00	0.00	3,452.00	0.00	3,452.00
7428 FLOWERS	500.00	0.00	500.00	500.00	0.00	500.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	500.00	0.00	500.00
7436 PEST CONTROL	100.00	101.00	(1.00)	200.00	279.51	400.00
7440 SPRINKLER SYSTEM MTN	400.00	587.95	(187.95)	1,000.00	859.21	2,200.00
TOTAL GROUNDS MAINTENANCE	2,622.00	2,832.63	(210.63)	16,884.00	8,050.90	27,736.00
7530 STREET SWEEPING	800.00	0.00	800.00	800.00	0.00	800.00
7550 SNOW REMOVAL	0.00	0.00	0.00	5,444.00	12,446.38	8,944.00
TOTAL ROAD MAINTENANCE	800.00	0.00	800.00	6,244.00	12,446.38	9,744.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	350.00	375.00	(25.00)	1,150.00	1,125.00	3,000.00
7715 POOL SUPPLIES/CHEMIC	500.00	18.46	481.54	1,500.00	528.95	2,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	250.00	0.00	250.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	100.00	0.00	250.00
TOTAL REC FACILITIES	850.00	393.46	456.54	3,000.00	1,653.95	5,500.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,400.00	1,400.00	0.00	8,400.00	8,400.00	16,800.00
7840 LEGAL FEES	0.00	0.00	0.00	0.00	48.00	0.00
7845 LEGAL FEES-COLLECT	250.00	422.50	(172.50)	650.00	1,713.90	900.00
7855 AUDIT FEES	0.00	1,100.00	(1,100.00)	1,100.00	1,100.00	1,100.00
7860 PRINTING & COPYING	85.00	235.69	(150.69)	490.00	1,015.34	830.00
7862 POSTAGE	0.00	16.60	(16.60)	100.00	107.80	250.00
7870 BANK CHARGES	0.00	19.23	(19.23)	0.00	190.71	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	200.00	202.85	400.00
7886 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	2,211.29	0.00

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7890 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	150.00	170.00	150.00
TOTAL ADMINISTRATIVE	1,735.00	3,219.02	(1,484.02)	11,090.00	15,159.89	20,430.00
TOTAL EXPENSES	9,312.00	17,232.81	(7,920.81)	63,998.00	71,143.23	126,832.00
NET PROFIT / LOSS	1,089.00	(6,304.31)	(7,393.31)	428.00	(6,854.33)	0.00

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REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9230 ROOFING	800.00	800.00	0.00	4,800.00	4,800.00	9,600.00
9240 MECHANICAL	200.00	200.00	0.00	1,200.00	1,200.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	6,000.00	6,000.00	12,000.00
9250 CONCRETE	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00
9350 INTEREST INCOME	50.00	1.75	(48.25)	300.00	11.17	600.00
TOTAL REVENUE	3,550.00	3,501.75	(48.25)	21,300.00	21,011.17	42,600.00
RESERVE EXPENSE						
9505 PAINTING	0.00	41,493.00	(41,493.00)	0.00	41,493.00	0.00
9530 ASPHALT-SEAL	0.00	0.00	0.00	2,500.00	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	5,000.00	0.00	5,000.00
TOTAL EXPENSE	0.00	41,493.00	(41,493.00)	7,500.00	41,493.00	11,000.00
EXCESS/LOSS OF RESERVES	3,550.00	(37,991.25)	(41,541.25)	13,800.00	(20,481.83)	31,600.00