

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF MAY 31, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE	\$48,365.23
1020 RES-WELLS FARGO	224,205.75

272,570.98

TOTAL CASH

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	3,405.50
1128 PREPAID INSURANCE	3,051.00
1130 DUE FROM OPERATING	56,872.00

63,328.50

TOTAL RECEIVABLES

TOTAL ASSETS

335,899.48

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	5,738.00
2130 DUE TO RESERVES	56,872.00
2140 2009 INSUR CLAIM	48,139.50

110,749.50

TOTAL LIABILITIES

EQUITY

2940 CURRENT EARNINGS	16,959.40
2941 CURRENT EARNINGS	(16,959.40)
2950 RESERVE FUND-PRIOR	220,712.91
2955 RESERVE FUND-CURRENT	17,509.42
2960 OPERATING FD-PRIOR	(12,522.33)
2965 OPERATING FD-CURRENT	(550.02)

225,149.98

TOTAL EQUITY

TOT LIABILITY AND EQUITY

335,899.48

SNOWBIRD II PHASE I CONDO ASSOCIATION

Budget Comparison Report
AS OF MAY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7380 TRASH REMOVAL	563.00	0.00	563.00	2,815.00	2,728.00	6,756.00
TOTAL UTILITIES	2,868.00	2,017.67	850.33	14,340.00	10,584.52	41,916.00
7410 LANDSCAPE MAINT.	500.00	252.00	248.00	2,000.00	1,516.50	5,220.00
7415 LANDSCAPE CONTRACT	1,122.00	0.00	1,122.00	5,610.00	3,252.00	13,464.00
7420 LANDSCAPE IMPROVMENT	0.00	0.00	0.00	3,452.00	0.00	3,452.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7430 TREE/BUSH INSTALL	2,000.00	0.00	2,000.00	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	178.51	(78.51)	100.00	178.51	400.00
7440 SPRINKLER SYSTEM MTN	600.00	271.26	328.74	600.00	271.26	2,200.00
TOTAL GROUNDS MAINTENANCE	4,322.00	701.77	3,620.23	14,262.00	5,218.27	27,736.00
7530 STREET SWEEPING	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	5,444.00	12,446.38	9,744.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	350.00	375.00	(25.00)	800.00	750.00	3,000.00
7715 POOL SUPPLIES/CHEMIC	500.00	0.00	500.00	1,000.00	510.49	2,000.00
7720 POOL REPAIRS	250.00	0.00	250.00	250.00	0.00	250.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	100.00	0.00	250.00
TOTAL REC FACILITIES	1,100.00	375.00	725.00	2,150.00	1,260.49	5,500.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,400.00	1,400.00	0.00	7,000.00	7,000.00	16,800.00
7840 LEGAL FEES	0.00	48.00	(48.00)	0.00	48.00	0.00
7845 LEGAL FEES-COLLECT	0.00	150.00	(150.00)	400.00	1,291.40	900.00
7855 AUDIT FEES	1,100.00	0.00	1,100.00	1,100.00	0.00	1,100.00
7860 PRINTING & COPYING	0.00	317.23	(317.23)	405.00	779.65	830.00
7862 POSTAGE	0.00	19.24	(19.24)	100.00	91.20	250.00
7870 BANK CHARGES	0.00	38.75	(38.75)	0.00	171.48	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
7890 MISC ADMINISTRATIVE	0.00	25.00	(25.00)	150.00	145.00	150.00

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TOTAL ADMINISTRATIVE	2,500.00	1,998.22	501.78	9,355.00	11,940.87	20,430.00
TOTAL EXPENSES	11,577.00	9,078.41	2,498.59	54,686.00	53,910.42	126,832.00
NET PROFIT / LOSS	(1,176.00)	1,522.59	2,698.59	(661.00)	(550.02)	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	5,000.00	5,000.00	12,000.00
9230 ROOFING	800.00	800.00	0.00	4,000.00	4,000.00	9,600.00
9240 MECHANICAL	200.00	200.00	0.00	1,000.00	1,000.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	5,000.00	5,000.00	12,000.00
9250 CONCRETE	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00
9350 INTEREST INCOME	50.00	1.89	(48.11)	250.00	9.42	600.00
TOTAL REVENUE	3,550.00	3,501.89	(48.11)	17,750.00	17,509.42	42,600.00
RESERVE EXPENSE						
9530 ASPHALT-SEAL	2,500.00	0.00	2,500.00	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	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
TOTAL EXPENSE	7,500.00	0.00	7,500.00	7,500.00	0.00	11,000.00
EXCESS/LOSS OF RESERVES	(3,950.00)	3,501.89	7,451.89	10,250.00	17,509.42	31,600.00