

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF NOVEMBER 30, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(6,227.88)	
1020 RES-WACHOVIA		213,138.32	
		-----	
TOTAL CASH			206,910.44
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ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		4,215.50	
1128 PREPAID INSURANCE		6,437.00	
1130 DUE FROM OPERATING		36,872.00	
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TOTAL RECEIVABLES			47,524.50
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TOTAL ASSETS			254,434.94
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LIABILITIES & EQUITY

CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS		2,821.45	
2130 DUE TO RESERVES		36,872.00	
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TOTAL LIABILITIES			39,693.45
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EQUITY			
2940 CURRENT EARNINGS		(9,540.59)	
2941 CURRENT EARNINGS		9,540.59	
2950 RESERVE FUND-PRIOR		216,382.68	
2955 RESERVE FUND-CURRENT		(11,634.28)	
2960 OPERATING FD-PRIOR		7,899.40	
2965 OPERATING FD-CURRENT		2,093.69	
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TOTAL EQUITY			214,741.49
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TOT LIABILITY AND EQUITY			254,434.94
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Budget Comparison Report  
AS OF NOVEMBER 30, 2008

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	\$ 152,911.00	\$ 152,911.00	\$ 166,812.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	400.00	820.00	400.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	0.00
5220 COLLECTION COST REC	0.00	358.85	358.85	1,500.00	2,747.70	1,500.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	117.00	0.00
5255 MISC INCOME	0.00	0.00	0.00	120.00	25.00	120.00
5260 CLUBHOUSE RENTAL	0.00	0.00	0.00	0.00	300.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(42,900.00)	(42,900.00)	(46,800.00)
TOTAL INCOME	10,001.00	10,459.85	458.85	112,031.00	114,080.70	122,032.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,200.00	948.33	251.67	10,912.00	11,176.26	12,112.00
TOTAL TAXES & INSURANCES	1,200.00	948.33	251.67	10,912.00	11,176.26	12,112.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	200.00	120.00	80.00	2,200.00	6,708.62	2,400.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7245 LIGHT CHECK	100.00	120.00	(20.00)	1,100.00	1,654.00	1,200.00
7250 LIGHTING MAINTENANCE	200.00	75.00	125.00	1,000.00	595.00	1,000.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	1,500.00	831.34	1,500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	600.00	145.00	600.00

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	\$	\$	\$	\$	\$	\$
7280 PLEB & SEWER MAINT	0.00	0.00	0.00	1,000.00	1,644.79	1,000.00
TOTAL BUILDING MAINT.	500.00	315.00	185.00	8,400.00	11,578.75	8,700.00
7310 GAS & ELECTRIC	900.00	695.49	204.51	9,900.00	8,463.05	10,800.00
7370 WATER & SEWER	2,000.00	5,681.12	(3,681.12)	22,000.00	22,703.30	24,000.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	3,200.00	7,792.83	3,200.00
7380 TRASH REMOVAL	464.00	491.00	(27.00)	5,104.00	5,205.00	5,568.00
TOTAL UTILITIES	3,364.00	6,867.61	(3,503.61)	40,204.00	44,164.18	43,568.00
7410 LANDSCAPE MAINT.	220.00	73.60	146.40	2,180.00	2,875.10	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	0.00	1,050.00	11,550.00	10,389.00	12,600.00
7420 LANDSCAPE IMPROVMENT	0.00	0.00	0.00	2,684.00	0.00	2,684.00
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	750.00	100.00	750.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7436 PEST CONTROL	0.00	0.00	0.00	600.00	487.50	600.00
7440 SPRINKLER SYSTEM MTR	0.00	45.00	(45.00)	1,600.00	1,961.50	1,600.00
7450 FENCE REPAIRS/FTG	0.00	0.00	0.00	0.00	850.00	0.00
7455 SIGN PURCH/REPAIR	0.00	0.00	0.00	1,000.00	85.82	1,000.00
TOTAL GROUNDS MAINTENANCE	1,270.00	118.60	1,151.40	23,364.00	16,748.92	24,634.00
7530 STREET SWEEPING	0.00	0.00	0.00	0.00	765.00	0.00
7550 SNOW REMOVAL	1,500.00	0.00	1,500.00	6,500.00	4,265.08	8,500.00
TOTAL ROAD MAINTENANCE	1,500.00	0.00	1,500.00	6,500.00	5,030.08	8,500.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	350.00	0.00	350.00	2,900.00	1,997.24	2,900.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	1,000.00	749.80	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	500.00	1,453.40	500.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
7730 POOL FURNITURE	0.00	0.00	0.00	500.00	0.00	500.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	250.00	60.00	250.00
TOTAL REC FACILITIES	350.00	0.00	350.00	5,150.00	4,260.44	5,150.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,275.00	1,275.00	0.00	14,025.00	14,025.00	15,300.00
7840 LEGAL FEES	0.00	0.00	0.00	0.00	574.00	0.00
7845 LEGAL FEES-COLLECT	250.00	358.85	(108.85)	900.00	2,537.62	900.00
7855 AUDIT FEES	0.00	0.00	0.00	1,100.00	0.00	1,100.00
7860 PRINTING & COPYING	85.00	219.76	(134.76)	830.00	843.06	830.00
7862 POSTAGE	50.00	18.40	31.60	550.00	241.23	600.00
7875 LICENSE, PERMIT, DUES	0.00	0.00	0.00	0.00	25.00	0.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	600.00	300.00	600.00
7890 MISC ADMINISTRATIVE	0.00	32.53	(32.53)	150.00	422.47	150.00
TOTAL ADMINISTRATIVE	1,660.00	1,904.54	(244.54)	19,155.00	19,028.38	19,480.00
TOTAL EXPENSES	9,844.00	10,154.08	(310.08)	112,685.00	111,987.01	122,144.00
NET PROFIT / LOSS	157.00	305.77	148.77	(654.00)	2,093.69	(112.00)

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REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	11,000.00	11,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	11,000.00	11,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	2,200.00	2,200.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	11,000.00	11,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	7,700.00	7,700.00	8,400.00
9350 INTEREST INCOME	500.00	395.83	(104.17)	5,500.00	4,776.34	6,000.00
TOTAL REVENUE	4,400.00	4,295.83	(104.17)	48,400.00	47,676.34	52,800.00
9500 ROOF / GUTTERS	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9520 ASPHALT-OVERLAY	0.00	1,995.00	(1,995.00)	0.00	1,995.00	0.00
9540 CONCRETE	0.00	0.00	0.00	8,500.00	4,188.50	8,500.00
9555 POOL	0.00	0.00	0.00	0.00	41,127.12	0.00
9559 DECKING	0.00	0.00	0.00	2,000.00	12,000.00	2,000.00
TOTAL EXPENSE	0.00	1,995.00	(1,995.00)	35,500.00	59,310.62	35,500.00
EXCESS/LOSS OF RESERVES	4,400.00	2,300.83	(2,099.17)	12,900.00	(11,634.28)	17,300.00