

SNOWBIRD II PHASE I CONDO ASSOCIATION

SEPTEMBER 30, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	(4,713.36)
1020 RES-AG EDWARDS		215,069.39
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TOTAL CASH		210,356.03
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		3,409.51
1128 PREPAID INSURANCE		6,437.00
1130 DUE FROM OPERATING		36,872.00
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TOTAL RECEIVABLES		46,718.51
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TOTAL ASSETS		<u>257,074.54</u>

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS		3,423.50
2130 DUE TO RESERVES		36,872.00
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TOTAL PAYABLES		40,295.50
EQUITY		
2940 CURRENT EARNINGS		25,558.86
2941 CURRENT EARNINGS		(25,558.86)
2950 RESERVE FUND-PRIOR		183,320.78
2955 RESERVE FUND-CURRENT		30,660.83
2960 OPERATING FD-PRIOR		7,899.40
2965 OPERATING FD-CURRENT		(5,101.97)
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TOTAL EQUITY		216,779.04
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TOT LIABILITY AND EQUITY		<u>257,074.54</u>

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Budget Comparison Report  
 SEPTEMBER 30, 2007  
 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	\$ 125,109.00	\$ 125,109.00	\$ 166,812.00
5210 LATE FEE CHARGE	0.00	60.00	60.00	400.00	540.00	400.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	0.00	169.50	169.50	1,500.00	2,044.46	1,500.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	459.00	0.00
5245 INTEREST INCOME	12.00	7.82	(4.18)	108.00	69.01	144.00
5255 MISC INCOME	0.00	0.00	0.00	120.00	0.00	120.00
5260 CLUBHOUSE RENTAL	0.00	0.00	0.00	0.00	120.00	0.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(35,100.00)	(35,100.00)	(46,800.00)
TOTAL INCOME	10,013.00	10,238.32	225.32	92,137.00	93,281.47	122,176.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,710.00	1,298.80	411.20	11,970.00	9,519.60	17,100.00
TOTAL TAXES & INSURANCES	1,710.00	1,298.80	411.20	11,970.00	9,519.60	17,100.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	200.00	40.50	159.50	1,800.00	1,424.75	2,400.00
7240 LIGHTING SUPPLIES	0.00	62.05	(62.05)	350.00	142.84	350.00
7245 LIGHT CHECK	100.00	79.00	21.00	900.00	1,363.25	1,200.00
7250 LIGHTING MAINTENANCE	0.00	138.25	(138.25)	800.00	1,081.75	1,000.00
7260 GUTTER MAINTENANCE	0.00	228.50	(228.50)	750.00	228.50	1,500.00

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	\$	\$	\$	\$	\$	\$
7270 ROOF REPAIRS	250.00	0.00	250.00	600.00	0.00	600.00
7280 PLBG & SEWER MAINT	0.00	1,440.00	(1,440.00)	1,000.00	1,429.50	1,000.00
TOTAL BUILDING MAINT.	550.00	1,988.30	(1,438.30)	6,200.00	5,670.59	8,050.00
7310 GAS & ELECTRIC	775.00	732.14	42.86	6,975.00	7,600.50	9,300.00
7370 WATER & SEWER	2,000.00	5,158.18	(3,158.18)	18,000.00	19,675.08	24,000.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	3,200.00	0.00	3,200.00
7380 TRASH REMOVAL	425.00	449.00	(24.00)	3,825.00	3,849.00	5,100.00
TOTAL UTILITIES	3,200.00	6,339.32	(3,139.32)	32,000.00	31,124.58	41,600.00
7410 LANDSCAPE MAINT.	220.00	185.90	34.10	1,740.00	4,804.92	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,039.00	11.00	9,450.00	9,179.00	12,600.00
7420 LANDSCAPE IMPROVEMENT	0.00	0.00	0.00	0.00	1,260.59	0.00
7422 TREE SPRAYING	0.00	0.00	0.00	0.00	150.00	0.00
7425 TREE PRUNING	0.00	0.00	0.00	900.00	112.50	900.00
7428 FLOWERS	0.00	0.00	0.00	500.00	375.00	500.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	2,500.00	0.00	2,500.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	1,500.00	0.00	1,500.00
7436 PEST CONTROL	0.00	516.00	(516.00)	600.00	870.50	600.00
7440 SPRINKLER SYSTEM MTN	200.00	293.85	(93.85)	1,400.00	2,424.85	1,600.00
7450 FENCE REPAIRS/PTG	0.00	0.00	0.00	90.00	0.00	90.00
7455 SIGN PURCH/REPAIR	0.00	0.00	0.00	0.00	199.75	0.00
TOTAL GROUNDS MAINTENANCE	1,470.00	2,034.75	(564.75)	18,680.00	19,377.11	22,690.00
7530 STREET SWEEPING	0.00	0.00	0.00	2,000.00	216.00	2,000.00
7550 SNOW REMOVAL	0.00	0.00	0.00	3,750.00	13,709.59	6,750.00
TOTAL ROAD MAINTENANCE	0.00	0.00	0.00	5,750.00	13,925.59	8,750.00
RECREATIONAL FACILITIES						

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7710 POOL & SPA CONTRACT	\$ 350.00	\$ 362.50	\$ (12.50)	\$ 2,200.00	\$ 2,175.00	\$ 2,900.00
7715 POOL SUPPLIES/CHEMIC	100.00	379.01	(279.01)	1,000.00	1,505.98	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	500.00	90.00	500.00
7732 CLUBHOUSE CLEANING	100.00	0.00	100.00	700.00	60.00	850.00
TOTAL REC FACILITIES	550.00	741.51	(191.51)	4,400.00	3,830.98	5,250.00
<b>ADMINISTRATIVE EXPENSES</b>						
7830 MANAGEMENT FEES	1,225.00	1,225.00	0.00	11,025.00	11,025.00	14,700.00
7845 LEGAL FEES-COLLECT	0.00	169.50	(169.50)	1,050.00	2,219.70	1,500.00
7855 AUDIT FEES	0.00	0.00	0.00	1,100.00	0.00	1,100.00
7860 PRINTING & COPYING	0.00	247.17	(247.17)	510.00	996.03	680.00
7862 POSTAGE	50.00	15.74	34.26	450.00	182.06	600.00
7870 BANK CHARGES	0.00	0.00	0.00	0.00	31.00	0.00
7880 NEWSLETTER PRODUCTIO	0.00	100.00	(100.00)	0.00	180.00	0.00
7890 MISC ADMINISTRATIVE	0.00	12.00	(12.00)	150.00	301.20	150.00
TOTAL ADMINISTRATIVE	1,275.00	1,769.41	(494.41)	14,285.00	14,934.99	18,730.00
TOTAL EXPENSES	8,755.00	14,172.09	(5,417.09)	93,285.00	98,383.44	122,170.00
NET PROFIT / LOSS	1,258.00	(3,933.77)	(5,191.77)	(1,148.00)	(5,101.97)	6.00

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REVENUE						
9220 ASPHALT	1,000.00	1,000.00	0.00	9,000.00	9,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	9,000.00	9,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	1,800.00	1,800.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	9,000.00	9,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	6,300.00	6,300.00	8,400.00
9350 INTEREST INCOME	0.00	1,702.66	1,702.66	0.00	6,887.06	0.00
TOTAL REVENUE	3,900.00	5,602.66	1,702.66	35,100.00	41,987.06	46,800.00
9500 ROOF / GUTTERS	0.00	0.00	0.00	25,000.00	0.00	25,000.00
9520 ASPHALT-OVERLAY	0.00	0.00	0.00	0.00	4,616.23	0.00
9540 CONCRETE	0.00	0.00	0.00	0.00	6,710.00	0.00
TOTAL EXPENSE	0.00	0.00	0.00	25,000.00	11,326.23	25,000.00
EXCESS/LOSS OF RESERVES	3,900.00	5,602.66	1,702.66	10,100.00	30,660.83	21,800.00