

SNOWBIRD II PHASE I CONDO ASSOCIATION

AS OF SEPTEMBER 30, 2011

ASSETS

CASH		
1012 CASH-US BANK	(3,959.90)	
1021 RES-US BANK MM	<u>180,033.80</u>	
TOTAL CASH		<u>176,073.90</u>
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	3,443.94	
1128 PREPAID INSURANCE	1,336.00	
1130 DUE FROM OPERATING	<u>99,818.38</u>	
TOTAL RECEIVABLES		<u>104,598.32</u>
TOTAL ASSETS		<u><u>280,672.22</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	5,706.00	
2130 DUE TO RESERVES	92,318.38	
2190 OTHER	<u>7,500.00</u>	
TOTAL LIABILITIES		<u>105,524.38</u>
EQUITY		
2940 CURRENT EARNINGS	(17,431.75)	
2941 CURRENT EARNINGS	17,431.75	
2950 RESERVE FUND-PRIOR	235,961.27	
2955 RESERVE FUND-CURRENT	5,525.41	
2960 OPERATING FD-PRIOR	(43,381.68)	
2965 OPERATING FD-CURRENT	<u>(22,957.16)</u>	
TOTAL EQUITY		<u>175,147.84</u>
TOT LIABILITY AND EQUITY		<u><u>280,672.22</u></u>

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Budget Comparison Report
AS OF SEPTEMBER 30, 2011
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	30.00	30.00	400.00	420.00	400.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	0.00
5220 COLLECTION COST REC	0.00	722.00	722.00	1,500.00	2,178.85	1,500.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	924.00	0.00
5245 INTEREST INCOME	0.00	0.07	0.07	0.00	0.96	0.00
5255 MISC INCOME	0.00	0.00	0.00	120.00	0.00	120.00
5260 CLUBHOUSE RENTAL	0.00	80.00	80.00	0.00	240.00	0.00
5450 TRANSFER TO RESERVES	(3,500.00)	(3,500.00)	0.00	(31,500.00)	(31,500.00)	(42,000.00)
TOTAL INCOME	10,401.00	11,253.07	852.07	95,629.00	97,392.81	126,832.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,496.00	1,595.00	(99.00)	13,464.00	19,038.73	17,952.00
TOTAL TAXES & INSURANCES	1,496.00	1,595.00	(99.00)	13,464.00	19,038.73	17,952.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	300.00	319.65	(19.65)	2,700.00	5,343.39	3,600.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	300.00	362.60	300.00
7245 LIGHT CHECK	137.00	160.00	(23.00)	1,233.00	1,460.00	1,644.00
7250 LIGHTING MAINTENANCE	0.00	0.00	0.00	1,300.00	452.57	1,300.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	808.00	500.00
7280 PLBG & SEWER MAINT	0.00	0.00	0.00	1,200.00	744.00	1,200.00
TOTAL BUILDING MAINT.	437.00	479.65	(42.65)	6,733.00	9,170.56	8,544.00
7310 GAS & ELECTRIC	756.00	976.81	(220.81)	6,804.00	6,814.97	9,072.00
7370 WATER & SEWER	1,525.00	2,993.08	(1,468.08)	13,725.00	18,335.38	18,300.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	7,500.00	1,961.83	7,500.00

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7380 TRASH REMOVAL	542.00	0.00	542.00	4,878.00	4,842.34	6,504.00
TOTAL UTILITIES	2,823.00	3,969.89	(1,146.89)	32,907.00	31,954.52	41,376.00
7410 LANDSCAPE MAINT.	500.00	0.00	500.00	4,000.00	3,021.83	5,220.00
7415 LANDSCAPE CONTRACT	1,122.00	1,122.00	0.00	10,098.00	11,220.00	13,464.00
7428 FLOWERS	0.00	0.00	0.00	500.00	1,450.38	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	500.00	285.00	500.00
7436 PEST CONTROL	0.00	0.00	0.00	400.00	244.14	400.00
7440 SPRINKLER SYSTEM MTN	200.00	581.62	(381.62)	2,600.00	3,879.78	2,800.00
7445 CONCRETE REPAIRS	0.00	4,700.00	(4,700.00)	0.00	4,700.00	0.00
TOTAL GROUNDS MAINTENANCE	1,822.00	6,403.62	(4,581.62)	18,848.00	24,801.13	23,634.00
7520 STREET PAINTING	0.00	0.00	0.00	350.00	0.00	350.00
7550 SNOW REMOVAL	0.00	0.00	0.00	5,446.00	11,807.68	8,946.00
TOTAL ROAD MAINTENANCE	0.00	0.00	0.00	5,796.00	11,807.68	9,296.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	350.00	375.00	(25.00)	2,200.00	2,250.00	3,000.00
7715 POOL SUPPLIES/CHEMIC	100.00	342.45	(242.45)	1,500.00	1,691.66	1,500.00
7720 POOL REPAIRS	0.00	0.00	0.00	250.00	179.79	250.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	200.00	75.00	250.00
TOTAL REC FACILITIES	450.00	717.45	(267.45)	4,150.00	4,196.45	5,000.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,450.00	1,450.00	0.00	13,050.00	13,050.00	17,400.00
7840 LEGAL FEES	0.00	65.00	(65.00)	0.00	505.00	0.00
7845 LEGAL FEES-COLLECT	0.00	722.00	(722.00)	650.00	2,189.85	900.00
7855 AUDIT FEES	0.00	0.00	0.00	1,100.00	1,200.00	1,100.00
7860 PRINTING & COPYING	0.00	11.50	(11.50)	660.00	1,658.04	830.00
7862 POSTAGE	0.00	14.40	(14.40)	150.00	228.21	250.00
7880 NEWSLETTER PRODUCTIO	0.00	0.00	0.00	300.00	0.00	400.00
7890 MISC ADMINISTRATIVE	0.00	30.00	(30.00)	150.00	549.80	150.00

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TOTAL ADMINISTRATIVE	1,450.00	2,292.90	(842.90)	16,060.00	19,380.90	21,030.00
TOTAL EXPENSES	8,478.00	15,458.51	(6,980.51)	97,958.00	120,349.97	126,832.00
NET PROFIT / LOSS	1,923.00	(4,205.44)	(6,128.44)	(2,329.00)	(22,957.16)	0.00

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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	800.00	800.00	0.00	7,200.00	7,200.00	9,600.00
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	500.00	500.00	0.00	4,500.00	4,500.00	6,000.00
9350 INTEREST INCOME	50.00	7.25	(42.75)	450.00	49.02	600.00
TOTAL REVENUE	3,550.00	3,507.25	(42.75)	31,950.00	31,549.02	42,600.00
RESERVE EXPENSE						
9510 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	10,276.99	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	3,500.00	0.00	3,500.00
9556 UNIT 102 REPAIRS	0.00	0.00	0.00	0.00	2,755.00	0.00
9558 BLDG REPAIRS	0.00	0.00	0.00	0.00	1,625.00	0.00
9559 DECKING	0.00	0.00	0.00	5,000.00	0.00	5,000.00
9560 SPECIAL EQUIPMENT	0.00	0.00	0.00	0.00	1,542.00	0.00
9575 MISC RESERVE EXP	0.00	0.00	0.00	0.00	4,200.62	0.00
9600 TENNIS COURTS	0.00	0.00	0.00	0.00	5,624.00	0.00
TOTAL EXPENSE	0.00	0.00	0.00	11,000.00	26,023.61	11,000.00
EXCESS/LOSS OF RESERVES	3,550.00	3,507.25	(42.75)	20,950.00	5,525.41	31,600.00