

SNOWBIRD II PHASE I CONDO ASSOCIATION

NOVEMBER 30, 2006

ASSETS

CASH		
1010 CASH-COLONIAL	\$	(5,366.40)
1020 RES-AG EDWARDS		195,434.75

TOTAL CASH		190,068.35
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,284.10
1128 PREPAID INSURANCE		6,437.00
1130 DUE FROM OPERATING		20,872.00

TOTAL RECEIVABLES		31,593.10

TOTAL ASSETS		221,661.45
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LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS		4,149.50
2130 DUE TO RESERVES		20,872.00

TOTAL PAYABLES		25,021.50
EQUITY		
2940 CURRENT EARNINGS		31,997.76
2941 CURRENT EARNINGS		(31,997.76)
2950 RESERVE FUND-PRIOR		156,742.79
2955 RESERVE FUND-CURRENT		30,046.68
2960 OPERATING FD-PRIOR		7,899.40
2965 OPERATING FD-CURRENT		1,951.08

TOTAL EQUITY		196,639.95

TOT LIABILITY AND EQUITY		221,661.45
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Budget Comparison Report
 NOVEMBER 30, 2006
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 HOMEOWNERS DUES	\$ 13,374.00	\$ 13,374.00	\$ 0.00	\$ 147,114.00	\$ 147,114.00	\$ 160,488.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	300.00	720.00	400.00
5215 NSF FEE	0.00	0.00	0.00	0.00	40.00	0.00
5220 COLLECTION COST REC	0.00	617.20	617.20	0.00	2,684.45	0.00
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	458.00	0.00
5245 INTEREST INCOME	10.00	3.09	(6.91)	110.00	96.67	120.00
5255 MISC INCOME	0.00	0.00	0.00	0.00	115.00	0.00
5260 CLUBHOUSE RENTAL	0.00	40.00	40.00	0.00	370.00	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	9,484.00	10,234.29	750.29	104,624.00	108,698.12	114,208.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	2,551.00	1,716.80	834.20	22,959.00	16,445.40	25,510.00
TOTAL TAXES & INSURANCES	2,551.00	1,716.80	834.20	22,959.00	16,445.40	25,510.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	250.00	134.75	115.25	2,750.00	2,396.02	3,000.00
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	300.75	300.00
7245 LIGHT CHECK	100.00	158.00	(58.00)	1,100.00	1,541.95	1,200.00
7250 LIGHTING MAINTENANCE	0.00	19.75	(19.75)	750.00	1,357.38	750.00

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	\$	\$	\$	\$	\$	\$
7260 GUTTER MAINTENANCE	0.00	39.50	(39.50)	300.00	39.50	300.00
7280 PDBG & SEWER MAINT	500.00	400.00	100.00	2,250.00	1,985.00	2,250.00
TOTAL BUILDING MAINT.	850.00	752.00	98.00	7,700.00	7,620.60	8,050.00
7310 GAS & ELECTRIC	600.00	614.12	(14.12)	6,600.00	8,319.11	7,200.00
7370 WATER & SEWER	1,300.00	2,432.40	(1,132.40)	14,300.00	20,726.57	15,600.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7380 TRASH REMOVAL	560.00	152.11	407.89	6,160.00	7,321.80	6,720.00
TOTAL UTILITIES	2,460.00	3,198.63	(738.63)	30,060.00	36,367.48	32,520.00
7410 LANDSCAPE MAINT.	200.00	78.00	122.00	2,200.00	5,068.12	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	980.00	70.00	11,550.00	10,785.00	12,600.00
7420 LANDSCAPE IMPROVMENT	0.00	651.52	(651.52)	0.00	651.52	0.00
7422 TREE SPRAYING	0.00	0.00	0.00	0.00	246.00	0.00
7425 TREE PRUNING	0.00	0.00	0.00	500.00	32.00	500.00
7428 FLOWERS	0.00	0.00	0.00	350.00	0.00	350.00
7431 DEEP ROOT WATERING	0.00	0.00	0.00	750.00	271.80	750.00
7436 PEST CONTROL	0.00	0.00	0.00	900.00	1,496.10	900.00
7440 SPRINKLER SYSTEM MTN	0.00	0.00	0.00	1,500.00	2,460.03	1,500.00
TOTAL GROUNDS MAINTENANCE	1,250.00	1,709.52	(459.52)	17,750.00	21,010.57	19,000.00
7510 ASPHALT REPAIRS	0.00	0.00	0.00	750.00	0.00	750.00
7530 STREET SWEEPING	0.00	0.00	0.00	500.00	0.00	500.00
7550 SNOW REMOVAL	750.00	881.10	(131.10)	5,750.00	2,801.87	6,500.00
TOTAL ROAD MAINTENANCE	750.00	881.10	(131.10)	7,000.00	2,801.87	7,750.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	325.00	350.00	(25.00)	2,600.00	3,000.00	2,600.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	600.00	1,268.07	600.00

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7720 POOL REPAIRS	\$ 0.00	\$ 0.00	\$ 0.00	\$ 300.00	\$ 348.50	\$ 300.00
7725 REC ACCESS KEYS	0.00	0.00	0.00	50.00	0.00	50.00
7732 CLUBHOUSE CLEANING	0.00	0.00	0.00	150.00	0.00	150.00
TOTAL REC FACILITIES	325.00	350.00	(25.00)	3,700.00	4,616.57	3,700.00
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	1,225.00	1,225.00	0.00	13,475.00	13,475.00	14,700.00
7840 LEGAL FEES	0.00	0.00	0.00	250.00	29.00	250.00
7845 LEGAL FEES-COLLECT	0.00	497.20	(497.20)	750.00	2,564.45	750.00
7855 AUDIT FEES	0.00	0.00	0.00	1,050.00	0.00	1,050.00
7860 PRINTING & COPYING	50.00	5.00	45.00	550.00	751.62	600.00
7862 POSTAGE	0.00	15.85	(15.85)	600.00	517.43	900.00
7870 BANK CHARGES	0.00	0.00	0.00	0.00	9.61	0.00
7880 NEWSLETTER PRODUCTIO	65.00	0.00	65.00	390.00	0.00	390.00
7890 MISC ADMINISTRATIVE	0.00	349.00	(349.00)	200.00	537.44	200.00
TOTAL ADMINISTRATIVE	1,340.00	2,092.05	(752.05)	17,265.00	17,884.55	18,840.00
TOTAL EXPENSES	9,526.00	10,700.10	(1,174.10)	106,434.00	106,747.04	115,370.00
NET PROFIT / LOSS	(42.00)	(465.81)	(423.81)	(1,810.00)	1,951.08	(1,162.00)

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REVENUE						
9200 ARCHITECTURAL	\$ 3,900.00	\$ 3,900.00	\$ 0.00	\$ 42,900.00	\$ 42,900.00	\$ 46,800.00
9350 INTEREST INCOME	0.00	673.99	673.99	0.00	6,865.02	0.00
TOTAL REVENUE	3,900.00	4,573.99	673.99	42,900.00	49,765.02	46,800.00
9510 LANDSCAPE RENOVATION	0.00	0.00	0.00	0.00	4,800.00	0.00
9530 ASPHALT-SEAL	0.00	0.00	0.00	0.00	6,700.00	0.00
9540 CONCRETE	0.00	0.00	0.00	0.00	6,685.00	0.00
9575 MISC RESERVE EXP	0.00	0.00	0.00	0.00	1,533.34	0.00
TOTAL EXPENSE	0.00	0.00	0.00	0.00	19,718.34	0.00
EXCESS/LOSS OF RESERVES	3,900.00	4,573.99	673.99	42,900.00	30,046.68	46,800.00