

SNOWBIRD II PHASE I CONDO ASSOCIATION

JANUARY 31, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$	(16,914.03)
1020 RES-AG EDWARDS		204,818.34

TOTAL CASH		187,904.31
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE		4,219.29
1128 PREPAID INSURANCE		6,437.00
1130 DUE FROM OPERATING		20,872.00

TOTAL RECEIVABLES		31,528.29

TOTAL ASSETS		219,432.60
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LIABILITIES

ACCOUNTS PAYABLE		
2110 ACCOUNTS PAYABLE		3,900.00
2115 PREPAID ASSESSMENTS		3,791.50
2130 DUE TO RESERVES		20,872.00

TOTAL PAYABLES		28,563.50
EQUITY		
2940 CURRENT EARNINGS		(351.08)
2941 CURRENT EARNINGS		351.08
2950 RESERVE FUND-PRIOR		183,320.78
2955 RESERVE FUND-CURRENT		4,409.78
2960 OPERATING FD-PRIOR		7,899.40
2965 OPERATING FD-CURRENT		(4,760.86)

TOTAL EQUITY		190,869.10

TOT LIABILITY AND EQUITY		219,432.60
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Budget Comparison Report
 JANUARY 31, 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	\$ 13,901.00	\$ 13,901.00	\$ 166,812.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	0.00	400.00
5220 COLLECTION COST REC	1,500.00	229.85	(1,270.15)	1,500.00	229.85	1,500.00
5245 INTEREST INCOME	12.00	2.78	(9.22)	12.00	2.78	144.00
5255 MISC INCOME	120.00	0.00	(120.00)	120.00	0.00	120.00
5450 TRANSFER TO RESERVES	(3,900.00)	(3,900.00)	0.00	(3,900.00)	(3,900.00)	(46,800.00)
TOTAL INCOME	11,633.00	10,233.63	(1,399.37)	11,633.00	10,233.63	122,176.00
EXPENSES						
TAXES & INSURANCE						
7130 INSURANCE	1,710.00	1,716.80	(6.80)	1,710.00	1,716.80	17,100.00
TOTAL TAXES & INSURANCES	1,710.00	1,716.80	(6.80)	1,710.00	1,716.80	17,100.00
BUILDING MAINTENANCE						
7230 BLDG & FACILITY RPR	200.00	0.00	200.00	200.00	0.00	2,400.00
7240 LIGHTING SUPPLIES	350.00	0.00	350.00	350.00	0.00	350.00
7245 LIGHT CHECK	100.00	79.00	21.00	100.00	79.00	1,200.00
7250 LIGHTING MAINTENANCE	200.00	79.00	121.00	200.00	79.00	1,000.00
7260 GUTTER MAINTENANCE	0.00	0.00	0.00	0.00	0.00	1,500.00
7270 ROOF REPAIRS	0.00	0.00	0.00	0.00	0.00	600.00
7280 PLBG & SEWER MAINT	0.00	(110.00)	110.00	0.00	(110.00)	1,000.00

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	\$	\$	\$	\$	\$	\$
TOTAL BUILDING MAINT.	850.00	48.00	802.00	850.00	48.00	8,050.00
7310 GAS & ELECTRIC	775.00	1,646.47	(871.47)	775.00	1,646.47	9,300.00
7370 WATER & SEWER	2,000.00	1,985.12	14.88	2,000.00	1,985.12	24,000.00
7375 SEWER/BEAR CREEK	0.00	0.00	0.00	0.00	0.00	3,200.00
7380 TRASH REMOVAL	425.00	425.00	0.00	425.00	425.00	5,100.00
TOTAL UTILITIES	3,200.00	4,056.59	(856.59)	3,200.00	4,056.59	41,600.00
7410 LANDSCAPE MAINT.	100.00	0.00	100.00	100.00	0.00	2,400.00
7415 LANDSCAPE CONTRACT	1,050.00	1,960.00	(910.00)	1,050.00	1,960.00	12,600.00
7425 TREE PRUNING	0.00	0.00	0.00	0.00	0.00	900.00
7428 FLOWERS	0.00	0.00	0.00	0.00	0.00	500.00
7430 TREE/BUSH INSTALL	0.00	0.00	0.00	0.00	0.00	2,500.00
7431 DEEP ROOT WATERING	1,500.00	0.00	1,500.00	1,500.00	0.00	1,500.00
7436 PEST CONTROL	0.00	0.00	0.00	0.00	0.00	600.00
7440 SPRINKLER SYSTEM MTN	0.00	0.00	0.00	0.00	0.00	1,600.00
7450 FENCE REPAIRS/PTG	0.00	0.00	0.00	0.00	0.00	90.00
TOTAL GROUNDS MAINTENANCE	2,650.00	1,960.00	690.00	2,650.00	1,960.00	22,690.00
7530 STREET SHEEPING	0.00	0.00	0.00	0.00	0.00	2,000.00
7550 SNOW REMOVAL	750.00	5,943.94	(5,193.94)	750.00	5,943.94	6,750.00
TOTAL ROAD MAINTENANCE	750.00	5,943.94	(5,193.94)	750.00	5,943.94	8,750.00
RECREATIONAL FACILITIES						
7710 POOL & SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	2,900.00
7715 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	1,000.00
7720 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	500.00
7732 CLUBHOUSE CLEANING	50.00	0.00	50.00	50.00	0.00	850.00
TOTAL REC FACILITIES	50.00	0.00	50.00	50.00	0.00	5,250.00

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
ADMINISTRATIVE EXPENSES						
7830 MANAGEMENT FEES	\$ 1,225.00	\$ 1,225.00	\$ 0.00	\$ 1,225.00	\$ 1,225.00	\$ 14,700.00
7845 LEGAL FEES-COLLECT	450.00	0.00	450.00	450.00	0.00	1,500.00
7855 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,100.00
7860 PRINTING & COPYING	0.00	5.00	(5.00)	0.00	5.00	680.00
7862 POSTAGE	50.00	27.16	22.84	50.00	27.16	600.00
7890 MISC ADMINISTRATIVE	150.00	12.00	138.00	150.00	12.00	150.00
TOTAL ADMINISTRATIVE	1,875.00	1,269.16	605.84	1,875.00	1,269.16	18,730.00
TOTAL EXPENSES	11,085.00	14,994.49	(3,909.49)	11,085.00	14,994.49	122,170.00
NET PROFIT / LOSS	548.00	(4,760.86)	(5,308.86)	548.00	(4,760.86)	6.00

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REVENUE	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
9220 ASPHALT	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9230 ROOFING	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9240 MECHANICAL	200.00	200.00	0.00	200.00	200.00	2,400.00
9245 STAINING/PAINTING	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9250 CONCRETE	700.00	700.00	0.00	700.00	700.00	8,400.00
9350 INTEREST INCOME	0.00	509.78	509.78	0.00	509.78	0.00
TOTAL REVENUE	3,900.00	4,409.78	509.78	3,900.00	4,409.78	46,800.00
9500 ROOF / GUTTERS	0.00	0.00	RESERVE EXPENSE	0.00	0.00	25,000.00
TOTAL EXPENSE	0.00	0.00		0.00	0.00	25,000.00
EXCESS/LOSS OF RESERVES	3,900.00	4,409.78	509.78	3,900.00	4,409.78	21,800.00