

CREEKSID TOWNHOME ASSOCIATION

DECEMBER 31, 2006

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	7,466.11	
1020 RES-DAIN RAUSCHER	21,854.23	

TOTAL CASH		29,320.34
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	12,292.31	
1130 DUE FROM OPERATING	55,000.00	
1135 PREPAID INSURANCE	763.00	

TOTAL RECEIVABLES		68,055.31

TOTAL CURRENT ASSETS		97,375.65

TOTAL ASSETS		<u>97,375.65</u>

LIABILITIES

ACCOUNTS PAYABLE		
2110 ACCOUNTS PAYABLE	15,116.93	
2115 PREPAID ASSESSMENTS	3,051.19	
2190 DUE TO RESERVES	55,000.00	

TOTAL LIABILITIES		73,168.12
EQUITY		
2930 WORKING CAPITAL	32,118.00	
2940 CURRENT EARNINGS	(39,547.73)	
2941 CURRENT EARNINGS	39,547.73	
2950 RESERVE FUND-PRIOR	71,886.87	
2955 RESERVE FUND-CURRENT	(29,216.42)	
2960 OPERATING FUND-PRIOR	(40,249.61)	
2965 OPERATING FD-CURRENT	(10,331.31)	

TOTAL EQUITY		24,207.53

TOT LIABILITY AND EQUITY		<u>97,375.65</u>

CREKESIDE TOWNHOME ASSOCIATION

Budget Comparison Report
DECEMBER 31, 2006

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 17,368.00	\$ 17,368.00	\$ 0.00	\$ 208,416.00	\$ 208,416.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	80.00	80.00	0.00	390.00	390.00
5220 COLLECTION COST REC	200.00	1,182.50	982.50	2,400.00	7,893.99	5,493.99
5245 INTEREST INCOME	12.00	4.31	(7.69)	144.00	178.74	34.74
5255 MISC INCOME	0.00	0.00	0.00	0.00	200.00	200.00
5450 TRANSFERS TO RESERVE	(2,349.00)	(2,349.00)	0.00	(28,188.00)	(28,188.00)	0.00
TOTAL INCOME	15,231.00	16,285.81	1,054.81	182,772.00	188,890.73	6,118.73
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	12,480.00	12,480.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	600.00	748.98	(148.98)
7045 LEGAL COLLECTIONS	200.00	1,282.38	(1,082.38)	2,400.00	6,833.47	(4,433.47)
7050 OFFICE EXPENSE	0.00	0.00	0.00	0.00	26.52	(26.52)
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	200.00	900.00
7060 PRINTING & COPYING	545.00	469.05	75.95	765.00	1,201.26	(436.26)
7062 POSTAGE	20.00	15.46	4.54	240.00	206.37	33.63
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	(25.00)
7085 SB 100 COMPLIANCE	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	20.00	22.70	(2.70)	240.00	371.70	(131.70)
TOTAL ADMINISTRATIVE	1,825.00	2,829.59	(1,004.59)	20,825.00	22,093.30	(1,268.30)
7130 INSURANCE	0.00	0.00	0.00	21,539.00	22,326.00	(787.00)
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	21,539.00	22,326.00	(787.00)
7230 BLDG MAINT & SUPPLIE	435.00	887.00	(452.00)	5,220.00	7,916.47	(2,696.47)

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7270 ROOF REPAIRS	100.00	0.00	100.00	1,200.00	0.00	1,200.00
7290 OTHER BUILDING MAINT	35.00	0.00	35.00	420.00	1,163.00	(743.00)
TOTAL BUILDING MAINT	570.00	887.00	(317.00)	6,840.00	9,079.47	(2,239.47)
7320 ELECTRIC	30.00	64.30	(34.30)	360.00	390.19	(30.19)
7370 WATER/SEWER	4,990.00	5,220.02	(230.02)	72,480.00	76,466.22	(3,986.22)
7371 STORMWATER	0.00	0.00	0.00	4,500.00	4,176.29	323.71
7380 TRASH REMOVAL	725.00	0.00	725.00	8,700.00	9,075.48	(375.48)
TOTAL UTILITIES	5,745.00	5,284.32	460.68	86,040.00	90,108.18	(4,068.18)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,000.00	1,531.69	468.31
7415 LANDSCAPE CONTRACT	1,720.00	1,720.00	0.00	20,640.00	20,640.00	0.00
7440 SPRINKLER SYS MAINT	0.00	43.00	(43.00)	2,100.00	5,858.98	(3,758.98)
7526 PEST CONTROL	100.00	0.00	100.00	600.00	1,216.32	(616.32)
7630 SNOW REMOVAL	3,000.00	15,785.64	(12,785.64)	18,000.00	22,813.38	(4,813.38)
7631 HAND WATERING	500.00	0.00	500.00	3,000.00	363.00	2,637.00
7690 MISC LANDSCAPE	100.00	436.88	(336.88)	1,200.00	3,191.72	(1,991.72)
TOTAL GROUNDS MAINT	5,420.00	17,985.52	(12,565.52)	47,540.00	55,615.09	(8,075.09)
TOTAL EXPENSES	13,560.00	26,986.43	(13,426.43)	182,784.00	199,222.04	(16,438.04)
NET PROFIT/LOSS	1,671.00	(10,700.62)	(12,371.62)	(12.00)	(10,331.31)	(10,319.31)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9231 PAINTING	1,834.00	1,834.00	0.00	22,008.00	22,008.00	0.00
9250 CONCRETE	165.00	165.00	0.00	1,980.00	1,980.00	0.00
9265 IRRIG. TAP REIMB	350.00	350.00	0.00	4,200.00	4,200.00	0.00
9350 INTEREST INCOME	0.00	75.26	75.26	0.00	1,882.79	1,882.79
TOTAL REVENUE	2,349.00	2,424.26	75.26	28,188.00	30,070.79	1,882.79
EXPENSE						
9559 PAINTING	0.00	0.00	0.00	54,000.00	59,287.21	(5,287.21)
TOTAL EXPENSES	0.00	0.00	0.00	54,000.00	59,287.21	(5,287.21)
EXCESS/LOSS OF RESERVES	2,349.00	2,424.26	75.26	(25,812.00)	(29,216.42)	(3,404.42)