

CREEKSID TOWNHOME ASSOCIATION

DECEMBER 31, 2007

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	24,295.98		
1020 RES-DAIN RAUSCHER	36,021.26		
TOTAL CASH			60,317.24
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE	14,248.50		
1115 ALLOW FOR BAD DEBT	3,351.76		
1130 DUE FROM OPERATING	73,255.60		
1135 PREPAID INSURANCE	763.00		
TOTAL RECEIVABLES			91,618.86
TOTAL CURRENT ASSETS			151,936.10
TOTAL ASSETS			151,936.10
		LIABILITIES	
ACCOUNTS PAYABLE			
2110 ACCOUNTS PAYABLE	10,428.50		
2115 PREPAID ASSESSMENTS	3,776.91		
2190 DUE TO RESERVES	73,255.60		
TOTAL LIABILITIES			87,461.01
EQUITY			
2930 WORKING CAPITAL	32,118.00		
2940 CURRENT EARNINGS	40,267.56		
2941 CURRENT EARNINGS	(40,267.56)		
2950 RESERVE FUND-PRIOR	32,339.14		
2955 RESERVE FUND-CURRENT	32,422.63		
2960 OPERATING FUND-PRIOR	(40,249.61)		
2965 OPERATING FD-CURRENT	7,844.93		
TOTAL EQUITY			64,475.09
TOT LIABILITY AND EQUITY			151,936.10

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Budget Comparison Report  
 DECEMBER 31, 2007  
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 18,200.00	\$ 18,200.00	\$ 0.00	\$ 218,400.00	\$ 218,400.00	\$ 0.00
5112 SPECIAL ASSESSMENT	5,200.00	5,200.00	0.00	41,600.00	41,600.00	0.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	500.00	500.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	300.00	534.50	234.50	3,600.00	3,967.83	367.83
5245 INTEREST INCOME	7.00	15.33	8.33	194.00	234.22	40.22
5251 INSURANCE PROCEEDS	0.00	0.00	0.00	0.00	9,392.38	9,392.38
5450 TRANSFERS TO RESERVE	(2,637.00)	(2,637.00)	0.00	(31,644.00)	(31,644.00)	0.00
TOTAL INCOME	21,070.00	21,312.83	242.83	232,150.00	242,470.43	10,320.43
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	446.00	154.00
7045 LEGAL COLLECTIONS	300.00	552.50	(252.50)	3,600.00	3,879.95	(279.95)
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	200.00	900.00
7060 PRINTING & COPYING	585.00	469.80	115.20	1,300.00	1,907.49	(607.49)
7062 POSTAGE	0.00	31.73	(31.73)	0.00	337.72	(337.72)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	(25.00)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	20.00	362.00	(342.00)	240.00	582.00	(342.00)
TOTAL ADMINISTRATIVE	1,945.00	2,456.03	(511.03)	21,320.00	19,858.16	1,461.84
7130 INSURANCE	0.00	0.00	0.00	23,460.00	19,947.08	3,512.92
TOTAL TAXES & INSURANCE	0.00	0.00	0.00	23,460.00	19,947.08	3,512.92
7230 BLDG MAINT & SUPPLIE	435.00	842.00	(407.00)	5,220.00	8,027.94	(2,807.94)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7270 ROOF REPAIRS	50.00	0.00	50.00	600.00	132.00	468.00
7290 OTHER BUILDING MAINT	35.00	380.00	(345.00)	420.00	1,023.00	(603.00)
7292 INS CLAIM-SNOW	0.00	0.00	0.00	0.00	8,983.35	(8,983.35)
7293 INS CLAIM-WATER	0.00	0.00	0.00	0.00	8,673.82	(8,673.82)
TOTAL BUILDING MAINT	520.00	1,222.00	(702.00)	6,240.00	26,840.11	(20,600.11)
7320 ELECTRIC	31.00	32.14	(1.14)	372.00	316.84	55.16
7370 WATER/SEWER	5,240.00	5,457.55	82.45	75,718.00	79,511.70	(3,793.70)
7371 STORMWATER	0.00	0.00	0.00	4,500.00	4,261.52	238.48
7380 TRASH REMOVAL	750.00	846.74	(96.74)	9,000.00	9,695.28	(695.28)
TOTAL UTILITIES	6,021.00	6,036.43	(15.43)	89,590.00	93,785.34	(4,195.34)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7415 LANDSCAPE CONTRACT	2,601.00	4,650.33	(2,049.33)	23,409.00	27,230.97	(3,821.97)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	4,200.00	1,079.00	3,121.00
7526 PEST CONTROL	150.00	0.00	150.00	900.00	88.95	811.05
7630 SNOW REMOVAL	3,000.00	13,187.50	(10,187.50)	18,000.00	43,388.10	(25,388.10)
7631 HAND WATERING	200.00	0.00	200.00	1,200.00	0.00	1,200.00
7690 MISC LANDSCAPE	200.00	600.00	(400.00)	2,400.00	2,407.79	(7.79)
TOTAL GROUNDS MAINT	6,151.00	18,437.83	(12,286.83)	52,109.00	74,194.81	(22,085.81)
TOTAL EXPENSES	14,637.00	28,152.29	(13,515.29)	192,719.00	234,625.50	(41,906.50)
NET PROFIT/LOSS	6,433.00	(6,839.46)	(13,272.46)	39,431.00	7,844.93	(31,586.07)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9231 PAINTING	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00
9250 CONCRETE	165.00	165.00	0.00	1,980.00	1,980.00	0.00
9255 ASPHALT	122.00	122.00	0.00	1,464.00	1,464.00	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	222.38	222.38	0.00	778.63	778.63
TOTAL REVENUE	2,637.00	2,859.38	222.38	31,644.00	32,422.63	778.63
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,637.00	2,859.38	222.38	31,644.00	32,422.63	778.63