

CREEKSIDE TOWNHOME ASSOCIATION

AS OF DECEMBER 31, 2011

ASSETS

CASH

1012 CASH-US BANK	13,129.60
1020 RES-RBC	317,334.07
1023 RES-PROV TRUST CD 46	<u>250,000.00</u>

TOTAL CASH

580,463.67

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	4,059.52
1115 ALLOW FOR BAD DEBT	8,974.23
1135 PREPAID INSURANCE	<u>763.00</u>

TOTAL RECEIVABLES

13,796.75

TOTAL ASSETS

594,260.42

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	<u>5,785.01</u>
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TOTAL LIABILITIES

5,785.01

EQUITY

2930 WORKING CAPITAL	32,118.00
2931 RES-RBC/ASSET VALUE	2,106.86
2940 CURRENT EARNINGS	(396,916.90)
2941 CURRENT EARNINGS	396,916.90
2950 RESERVE FUND-PRIOR	973,756.99
2955 RESERVE FUND-CURRENT	(400,267.02)
2960 OPERATING FUND-PRIOR	(22,589.54)
2965 OPERATING FD-CURRENT	<u>3,350.12</u>

TOTAL EQUITY

588,475.41

TOT LIABILITY AND EQUITY

594,260.42

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report
AS OF DECEMBER 31, 2011

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$20,904.00	\$20,904.00	\$0.00	\$250,848.00	\$250,848.00	\$0.00
5113 LIGHTING REIMB	(88.00)	(88.00)	0.00	(1,056.00)	(1,056.00)	0.00
5114 HEAT TAPE REIMB	(248.00)	(248.00)	0.00	(2,888.00)	(2,886.00)	(8.00)
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	510.00	510.00
5215 NSF FEE	0.00	0.00	0.00	0.00	60.00	60.00
5220 COLLECTION COST REC	200.00	13.00	(187.00)	2,400.00	3,732.65	1,332.65
5245 INTEREST INCOME	0.00	0.34	0.34	0.00	3.20	3.20
5255 MISC INCOME	0.00	100.00	100.00	0.00	145.00	145.00
5450 TRANSFERS TO RESERVE	(3,684.00)	(3,684.00)	0.00	(44,208.00)	(44,208.00)	0.00
TOTAL INCOME	17,084.00	16,997.34	(86.66)	205,096.00	207,138.85	2,042.85
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	2,080.00	(1,040.00)	12,480.00	12,480.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	600.00	1,731.60	(1,131.60)
7045 LEGAL COLLECTIONS	200.00	13.00	187.00	2,400.00	3,743.65	(1,343.65)
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	450.00	750.00
7060 PRINTING & COPYING	580.00	576.40	3.60	1,240.00	2,439.67	(1,199.67)
7062 POSTAGE	0.00	20.32	(20.32)	0.00	236.53	(236.53)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	40.00	(967.00)	1,007.00	480.00	606.00	(126.00)
TOTAL ADMINISTRATIVE	1,860.00	1,722.72	137.28	20,400.00	21,687.45	(1,287.45)
7130 INSURANCE	2,000.00	1,821.36	178.64	24,000.00	20,623.00	3,377.00
TOTAL TAXES & INSURANCE	2,000.00	1,821.36	178.64	24,000.00	20,623.00	3,377.00
7230 BLDG MAINT & SUPPLIE	300.00	0.00	300.00	3,600.00	1,082.55	2,517.45
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	0.00	54.10	(54.10)
7270 ROOF REPAIRS	50.00	560.00	(510.00)	300.00	1,190.00	(890.00)
7290 OTHER BUILDING MAINT	0.00	850.00	(850.00)	420.00	3,920.60	(3,500.60)
TOTAL BUILDING MAINT	350.00	1,410.00	(1,060.00)	4,320.00	6,247.25	(1,927.25)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 ELECTRIC	42.00	42.35	(0.35)	504.00	461.56	42.44
7370 WATER/SEWER	5,775.00	6,304.37	(529.37)	84,400.00	91,231.75	(6,831.75)
7371 STORMWATER	0.00	0.00	0.00	4,700.00	4,737.26	(37.26)
7380 TRASH REMOVAL	980.00	1,003.86	(23.86)	11,760.00	11,947.91	(187.91)
TOTAL UTILITIES	6,797.00	7,350.58	(553.58)	101,364.00	108,378.48	(7,014.48)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	2,500.00	1,854.00	646.00
7415 LANDSCAPE CONTRACT	2,060.00	2,060.00	0.00	24,720.00	24,660.00	60.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	1,400.00	2,818.00	(1,418.00)
7526 PEST CONTROL	100.00	0.00	100.00	1,200.00	1,534.00	(334.00)
7630 SNOW REMOVAL	4,000.00	4,107.50	(107.50)	24,000.00	13,624.75	10,375.25
7690 MISC LANDSCAPE	100.00	0.00	100.00	1,200.00	2,361.80	(1,161.80)
TOTAL GROUNDS MAINT	6,260.00	6,167.50	92.50	55,020.00	46,852.55	8,167.45
TOTAL EXPENSES	17,267.00	18,472.16	(1,205.16)	205,104.00	203,788.73	1,315.27
NET PROFIT/LOSS	(183.00)	(1,474.82)	(1,291.82)	(8.00)	3,350.12	3,358.12

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	2,000.00	2,000.00	0.00	24,000.00	24,000.00	0.00
9250 CONCRETE	864.00	864.00	0.00	10,368.00	10,368.00	0.00
9255 ASPHALT	820.00	820.00	0.00	9,840.00	9,840.00	0.00
9350 INTEREST INCOME	0.00	(6,248.40)	(6,248.40)	0.00	6,358.27	6,358.27
TOTAL REVENUE	3,684.00	(2,564.40)	(6,248.40)	44,208.00	50,566.27	6,358.27
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	31,341.75	(31,341.75)
9525 ASPHALT	0.00	0.00	0.00	0.00	10,889.00	(10,889.00)
9535 GUTTER/DOWNSPOUT	0.00	0.00	0.00	0.00	17,751.00	(17,751.00)
9559 PAINTING	0.00	0.00	0.00	0.00	364,339.54	(364,339.54)
9563 LANDSCAPE	0.00	0.00	0.00	0.00	26,512.00	(26,512.00)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	450,833.29	(450,833.29)
EXCESS/LOSS OF RESERVES	3,684.00	(2,564.40)	(6,248.40)	44,208.00	(400,267.02)	(444,475.02)