

CREEKSIDE TOWNHOME ASSOCIATION

FEBRUARY 28, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	(15,743.02)	
1020 RES-DAIN RAUSCHER	8,916.05	
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TOTAL CASH		(6,826.97)
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	14,809.98	
1130 DUE FROM OPERATING	55,000.00	
1135 PREPAID INSURANCE	763.00	
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TOTAL RECEIVABLES		70,572.98
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TOTAL CURRENT ASSETS		63,746.01
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TOTAL ASSETS		<u><u>63,746.01</u></u>

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	3,291.53	
2190 DUE TO RESERVES	55,000.00	
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TOTAL LIABILITIES		58,291.53
EQUITY		
2930 WORKING CAPITAL	32,118.00	
2940 CURRENT EARNINGS	(18,753.05)	
2941 CURRENT EARNINGS	18,753.05	
2950 RESERVE FUND-PRIOR	32,339.14	
2955 RESERVE FUND-CURRENT	(12,938.18)	
2960 OPERATING FUND-PRIOR	(40,249.61)	
2965 OPERATING FD-CURRENT	(5,814.87)	
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TOTAL EQUITY		5,454.48
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TOT LIABILITY AND EQUITY		<u><u>63,746.01</u></u>

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Budget Comparison Report  
 FEBRUARY 28, 2007  
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

INCOME	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
5110 ASSESSMENTS	\$ 18,200.00	\$ 18,200.00	\$ 0.00	\$ 36,400.00	\$ 36,400.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	0.00	0.00	0.00	60.00	60.00
5220 COLLECTION COST REC	300.00	390.00	90.00	600.00	489.88	(110.12)
5245 INTEREST INCOME	17.00	10.44	(6.56)	34.00	20.23	(13.77)
5450 TRANSFERS TO RESERVE	(2,637.00)	(2,637.00)	0.00	(5,274.00)	(5,274.00)	0.00
<b>TOTAL INCOME</b>	<b>15,880.00</b>	<b>15,963.44</b>	<b>83.44</b>	<b>31,760.00</b>	<b>31,696.11</b>	<b>(63.89)</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	2,080.00	2,080.00	0.00
7040 LEGAL FEES	0.00	66.00	(66.00)	0.00	66.00	(66.00)
7045 LEGAL COLLECTIONS	300.00	390.00	(90.00)	600.00	390.00	210.00
7060 PRINTING & COPYING	65.00	31.15	33.85	130.00	37.35	92.65
7062 POSTAGE	0.00	21.55	(21.55)	0.00	42.11	(42.11)
7090 MISC ADMINISTRATIVE	20.00	22.00	(2.00)	40.00	44.00	(4.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>1,425.00</b>	<b>1,570.70</b>	<b>(145.70)</b>	<b>2,850.00</b>	<b>2,659.46</b>	<b>190.54</b>
7130 INSURANCE	1,955.00	6,121.38	(4,166.38)	7,820.00	6,121.38	1,698.62
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,955.00</b>	<b>6,121.38</b>	<b>(4,166.38)</b>	<b>7,820.00</b>	<b>6,121.38</b>	<b>1,698.62</b>
7230 BLDG MAINT & SUPPLIE	435.00	151.78	283.22	870.00	151.78	718.22
7270 ROOF REPAIRS	50.00	0.00	50.00	100.00	0.00	100.00
7290 OTHER BUILDING MAINT	35.00	0.00	35.00	70.00	0.00	70.00
<b>TOTAL BUILDING MAINT</b>	<b>520.00</b>	<b>151.78</b>	<b>368.22</b>	<b>1,040.00</b>	<b>151.78</b>	<b>888.22</b>
7320 ELECTRIC	31.00	32.15	(1.15)	62.00	32.15	29.85

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7370 WATER/SEWER	\$ 5,240.00	\$ 9,665.05	\$(4,425.05)	\$ 10,480.00	\$ 14,863.70	\$(4,383.70)
7371 STORMWATER	4,500.00	0.00	4,500.00	4,500.00	0.00	4,500.00
7380 TRASH REMOVAL	750.00	1,544.99	(794.99)	1,500.00	2,322.51	(822.51)
TOTAL UTILITIES	10,521.00	11,242.19	(721.19)	16,542.00	17,218.36	(676.36)
7415 LANDSCAPE CONTRACT	1,770.00	0.00	1,770.00	3,540.00	1,770.00	1,770.00
7526 PEST CONTROL	150.00	0.00	150.00	150.00	0.00	150.00
7630 SNOW REMOVAL	3,000.00	9,590.00	(6,590.00)	6,000.00	9,590.00	(3,590.00)
7631 HAND WATERING	200.00	0.00	200.00	400.00	0.00	400.00
7690 MISC LANDSCAPE	200.00	0.00	200.00	400.00	0.00	400.00
TOTAL GROUNDS MAINT	5,320.00	9,590.00	(4,270.00)	10,490.00	11,360.00	(870.00)
TOTAL EXPENSES	19,741.00	28,676.05	(8,935.05)	38,742.00	37,510.98	1,231.02
NET PROFIT/LOSS	(3,861.00)	(12,712.61)	(8,851.61)	(6,982.00)	(5,814.87)	1,167.13

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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	4,000.00	4,000.00	0.00
9250 CONCRETE	165.00	165.00	0.00	330.00	330.00	0.00
9255 ASPHALT	122.00	122.00	0.00	244.00	244.00	0.00
9265 IRRIG. TAP REIMB	350.00	350.00	0.00	700.00	700.00	0.00
9350 INTEREST INCOME	0.00	12.56	12.56	0.00	43.42	43.42
TOTAL REVENUE	2,637.00	2,649.56	12.56	5,274.00	5,317.42	43.42
EXPENSE						
9565 EMERG CONTINGENCY	0.00	0.00	0.00	0.00	18,255.60	(18,255.60)
TOTAL EXPENSES	0.00	0.00	0.00	0.00	18,255.60	(18,255.60)
EXCESS/LOSS OF RESERVES	2,637.00	2,649.56	12.56	5,274.00	(12,938.18)	(18,212.18)