

CREEKSIDE TOWNHOME ASSOCIATION

FEBRUARY 29, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE		26,465.69	
1020 RES-DAIN RAUSCHER		41,493.12	

TOTAL CASH			67,958.81
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		7,847.74	
1115 ALLOW FOR BAD DEBT		7,505.92	
1130 DUE FROM OPERATING		73,255.60	
1135 PREPAID INSURANCE		763.00	

TOTAL RECEIVABLES			89,372.26

TOTAL CURRENT ASSETS			157,331.07

TOTAL ASSETS			=====
			157,331.07
			=====

		LIABILITIES	
ACCOUNTS PAYABLE			
2115 PREPAID ASSESSMENTS		5,178.91	
2190 DUE TO RESERVES		73,255.60	

TOTAL LIABILITIES			78,434.51
EQUITY			
2930 WORKING CAPITAL		32,118.00	
2940 CURRENT EARNINGS		14,421.47	
2941 CURRENT EARNINGS		(14,421.47)	
2950 RESERVE FUND-PRIOR		72,606.70	
2955 RESERVE FUND-CURRENT		5,471.86	
2960 OPERATING FUND-PRIOR		(40,249.61)	
2965 OPERATING FD-CURRENT		8,949.61	

TOTAL EQUITY			78,896.56

TOT LIABILITY AND EQUITY			=====
			157,331.07
			=====

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Budget Comparison Report
 FEBRUARY 29, 2008
 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 19,032.00	\$ 19,032.00	\$ 0.00	\$ 38,064.00	\$ 38,064.00	\$ 0.00
5220 COLLECTION COST REC	300.00	187.30	(112.70)	600.00	193.30	(406.70)
5255 MISC INCOME	0.00	0.00	0.00	0.00	100.00	100.00
5450 TRANSFERS TO RESERVE	(2,637.00)	(2,637.00)	0.00	(5,274.00)	(5,274.00)	0.00
TOTAL INCOME	16,695.00	16,582.30	(112.70)	33,390.00	33,083.30	(306.70)
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	2,080.00	2,080.00	0.00
7040 LEGAL FEES	0.00	409.00	(409.00)	0.00	409.00	(409.00)
7045 LEGAL COLLECTIONS	300.00	187.30	112.70	600.00	187.30	412.70
7060 PRINTING & COPYING	50.00	15.65	34.35	100.00	37.45	62.55
7062 POSTAGE	0.00	16.43	(16.43)	0.00	41.12	(41.12)
7090 MISC ADMINISTRATIVE	20.00	38.00	(18.00)	40.00	76.00	(36.00)
TOTAL ADMINISTRATIVE	1,410.00	1,706.38	(296.38)	2,820.00	2,830.87	(10.87)
7130 INSURANCE	1,955.00	8,102.19	(6,147.19)	7,820.00	6,561.11	1,258.89
TOTAL TAXES & INSURANCE	1,955.00	8,102.19	(6,147.19)	7,820.00	6,561.11	1,258.89
7230 BLDG MAINT & SUPPLIE	500.00	443.00	57.00	1,000.00	443.00	557.00
7270 ROOF REPAIRS	50.00	0.00	50.00	50.00	0.00	50.00
7290 OTHER BUILDING MAINT	45.00	0.00	45.00	90.00	0.00	90.00
TOTAL BUILDING MAINT	595.00	443.00	152.00	1,140.00	443.00	697.00
7320 ELECTRIC	34.00	65.34	(31.34)	68.00	65.34	2.66
7370 WATER/SEWER	5,502.00	5,332.15	169.85	11,004.00	5,332.15	5,671.85

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7371 STORMWATER	\$ 4,300.00	\$ 4,292.41	7.59	\$ 4,300.00	\$ 4,292.41	\$ 7.59
7380 TRASH REMOVAL	800.00	841.46	(41.46)	1,600.00	1,684.06	(84.06)
TOTAL UTILITIES	10,636.00	10,531.36	104.64	16,972.00	11,373.96	5,598.04
7415 LANDSCAPE CONTRACT	2,048.00	2,049.00	(1.00)	4,096.00	2,049.00	2,047.00
7526 PEST CONTROL	100.00	101.75	(1.75)	100.00	101.75	(1.75)
7630 SNOW REMOVAL	4,000.00	774.00	3,226.00	8,000.00	774.00	7,226.00
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	6,548.00	2,924.75	3,623.25	12,996.00	2,924.75	10,071.25
TOTAL EXPENSES	21,144.00	23,707.68	(2,563.68)	41,748.00	24,133.69	17,614.31
NET PROFIT/LOSS	(4,449.00)	(7,125.38)	(2,676.38)	(8,358.00)	8,949.61	17,307.61

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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	90.15	90.15	0.00	197.86	197.86
TOTAL REVENUE	2,637.00	2,727.15	90.15	5,274.00	5,471.86	197.86
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,637.00	2,727.15	90.15	5,274.00	5,471.86	197.86