

CREEKSIDE TOWNHOME ASSOCIATION

AS OF FEBRUARY 28, 2011

ASSETS

| | | |
|----------------------------|-------------------|---------------------|
| CASH | | |
| 1012 CASH-US BANK | 15,145.63 | |
| 1020 RES-RBC WEALTH MGMT | <u>974,099.27</u> | |
| TOTAL CASH | | <u>989,244.90</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 5,577.00 | |
| 1115 ALLOW FOR BAD DEBT | 8,974.23 | |
| 1135 PREPAID INSURANCE | <u>763.00</u> | |
| TOTAL RECEIVABLES | | <u>15,314.23</u> |
| TOTAL ASSETS | | <u>1,004,559.13</u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|-----------------|---------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | <u>4,486.29</u> | |
| TOTAL LIABILITIES | | <u>4,486.29</u> |
| EQUITY | | |
| 2930 WORKING CAPITAL | 32,118.00 | |
| 2940 CURRENT EARNINGS | 16,787.39 | |
| 2941 CURRENT EARNINGS | (16,787.39) | |
| 2950 RESERVE FUND-PRIOR | 973,756.99 | |
| 2955 RESERVE FUND-CURRENT | 8,605.04 | |
| 2960 OPERATING FUND-PRIOR | (22,589.54) | |
| 2965 OPERATING FD-CURRENT | <u>8,182.35</u> | |
| TOTAL EQUITY | | <u>1,000,072.84</u> |
| TOT LIABILITY AND EQUITY | | <u>1,004,559.13</u> |

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report
AS OF FEBRUARY 28, 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 | \$41,808.00 | \$41,808.00 | \$0.00 |
| 5113 LIGHTING REIMB | (88.00) | (88.00) | 0.00 | (176.00) | (176.00) | 0.00 |
| 5114 HEAT TAPE REIMB | (240.00) | (240.00) | 0.00 | (480.00) | (488.00) | (8.00) |
| 5215 NSF FEE | 0.00 | 20.00 | 20.00 | 0.00 | 20.00 | 20.00 |
| 5220 COLLECTION COST REC | 200.00 | 0.00 | (200.00) | 400.00 | 652.00 | 252.00 |
| 5245 INTEREST INCOME | 0.00 | 0.31 | 0.31 | 0.00 | 0.62 | 0.62 |
| 5450 TRANSFERS TO RESERVE | (3,684.00) | (3,684.00) | 0.00 | (7,368.00) | (7,368.00) | 0.00 |
| TOTAL INCOME | 17,092.00 | 16,912.31 | (179.69) | 34,184.00 | 34,448.62 | 264.62 |
| 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 | 137.60 | (137.60) | 0.00 | 137.60 | (137.60) |
| 7045 LEGAL COLLECTIONS | 200.00 | 0.00 | 200.00 | 400.00 | 652.00 | (252.00) |
| 7060 PRINTING & COPYING | 60.00 | 22.30 | 37.70 | 120.00 | 44.30 | 75.70 |
| 7062 POSTAGE | 0.00 | 18.60 | (18.60) | 0.00 | 43.52 | (43.52) |
| 7090 MISC ADMINISTRATIVE | 40.00 | 43.00 | (3.00) | 80.00 | 86.00 | (6.00) |
| TOTAL ADMINISTRATIVE | 1,340.00 | 1,261.50 | 78.50 | 2,680.00 | 3,043.42 | (363.42) |
| 7130 INSURANCE | 2,000.00 | 0.00 | 2,000.00 | 4,000.00 | 1,686.24 | 2,313.76 |
| TOTAL TAXES & INSURANCE | 2,000.00 | 0.00 | 2,000.00 | 4,000.00 | 1,686.24 | 2,313.76 |
| 7230 BLDG MAINT & SUPPLIE | 300.00 | 15.52 | 284.48 | 600.00 | (430.96) | 1,030.96 |
| 7270 ROOF REPAIRS | 50.00 | 0.00 | 50.00 | 50.00 | 0.00 | 50.00 |
| 7290 OTHER BUILDING MAINT | 0.00 | 0.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| TOTAL BUILDING MAINT | 350.00 | 15.52 | 334.48 | 720.00 | (430.96) | 1,150.96 |
| 7320 ELECTRIC | 42.00 | 40.23 | 1.77 | 84.00 | 80.74 | 3.26 |
| 7370 WATER/SEWER | 5,775.00 | 0.00 | 5,775.00 | 11,550.00 | 6,215.99 | 5,334.01 |
| 7371 STORMWATER | 4,700.00 | 4,737.26 | (37.26) | 4,700.00 | 4,737.26 | (37.26) |
| 7380 TRASH REMOVAL | 980.00 | 996.28 | (16.28) | 1,960.00 | 1,987.23 | (27.23) |

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|----------------------------|------------|-----------|----------------|------------|------------|--------------|
| TOTAL UTILITIES | 11,497.00 | 5,773.77 | 5,723.23 | 18,294.00 | 13,021.22 | 5,272.78 |
| 7415 LANDSCAPE CONTRACT | 2,060.00 | 2,000.00 | 60.00 | 4,120.00 | 4,000.00 | 120.00 |
| 7526 PEST CONTROL | 100.00 | 0.00 | 100.00 | 200.00 | 0.00 | 200.00 |
| 7630 SNOW REMOVAL | 4,000.00 | 3,030.00 | 970.00 | 8,000.00 | 4,260.00 | 3,740.00 |
| 7690 MISC LANDSCAPE | 100.00 | 536.35 | (436.35) | 200.00 | 686.35 | (486.35) |
| TOTAL GROUNDS MAINT | 6,260.00 | 5,566.35 | 693.65 | 12,520.00 | 8,946.35 | 3,573.65 |
| TOTAL EXPENSES | 21,447.00 | 12,617.14 | 8,829.86 | 38,214.00 | 26,266.27 | 11,947.73 |
| NET PROFIT/LOSS | (4,355.00) | 4,295.17 | 8,650.17 | (4,030.00) | 8,182.35 | 12,212.35 |

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|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| RESERVE REVENUE | | | | | | |
| 9210 PAINTING | 2,000.00 | 2,000.00 | 0.00 | 4,000.00 | 4,000.00 | 0.00 |
| 9250 CONCRETE | 864.00 | 864.00 | 0.00 | 1,728.00 | 1,728.00 | 0.00 |
| 9255 ASPHALT | 820.00 | 820.00 | 0.00 | 1,640.00 | 1,640.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 1,237.04 | 1,237.04 | 0.00 | 1,237.04 | 1,237.04 |
| TOTAL REVENUE | 3,684.00 | 4,921.04 | 1,237.04 | 7,368.00 | 8,605.04 | 1,237.04 |
| EXPENSE | | | | | | |
| RESERVE EXPENSE | | | | | | |
| EXCESS/LOSS OF RESERVES | 3,684.00 | 4,921.04 | 1,237.04 | 7,368.00 | 8,605.04 | 1,237.04 |