

## CREEKSID TOWNHOME ASSOCIATION

AS OF JULY 31, 2010

## ASSETS

## CASH

|                          |                   |
|--------------------------|-------------------|
| 1012 CASH-US BANK        | 22,326.98         |
| 1020 RES-RBC WEALTH MGMT | 146,946.12        |
| 1021 RES-RBC / ROOFS     | <u>931,579.50</u> |

## TOTAL CASH

1,100,852.60

## ACCOUNTS RECEIVABLE

|                         |               |
|-------------------------|---------------|
| 1110 DUES RECEIVABLE    | 3,521.91      |
| 1115 ALLOW FOR BAD DEBT | 10,242.61     |
| 1130 DUE FROM OPERATING | 38,255.60     |
| 1135 PREPAID INSURANCE  | <u>763.00</u> |

## TOTAL RECEIVABLES

52,783.12

## TOTAL ASSETS

1,153,635.72

## LIABILITIES &amp; EQUITY

## CURRENT LIABILITIES

|                          |                  |
|--------------------------|------------------|
| 2115 PREPAID ASSESSMENTS | 7,048.07         |
| 2170 INS SETTLE-ROOFS    | 931,579.50       |
| 2190 DUE TO RESERVES     | <u>38,255.60</u> |

## TOTAL LIABILITIES

976,883.17

## EQUITY

|                           |                 |
|---------------------------|-----------------|
| 2930 WORKING CAPITAL      | 32,118.00       |
| 2940 CURRENT EARNINGS     | 37,691.32       |
| 2941 CURRENT EARNINGS     | (37,691.32)     |
| 2950 RESERVE FUND-PRIOR   | 120,457.02      |
| 2955 RESERVE FUND-CURRENT | 34,751.86       |
| 2960 OPERATING FUND-PRIOR | (13,513.79)     |
| 2965 OPERATING FD-CURRENT | <u>2,939.46</u> |

## TOTAL EQUITY

176,752.55

## TOT LIABILITY AND EQUITY

1,153,635.72

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report  
AS OF JULY 31, 2010  
PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

|                                    | BUDGET           | ACTUAL           | CURR. VARIANCE  | YTD BUDGET        | YTD ACTUAL        | YTD VARIANCE      |
|------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|
| <b>INCOME</b>                      |                  |                  |                 |                   |                   |                   |
| 5110 ASSESSMENTS                   | \$20,904.00      | \$20,904.00      | \$0.00          | \$146,328.00      | \$146,328.00      | \$0.00            |
| 5210 LATE FEE CHARGE               | 0.00             | 50.00            | 50.00           | 0.00              | 300.00            | 300.00            |
| 5220 COLLECTION COST REC           | 330.00           | 12.50            | (317.50)        | 2,310.00          | 1,130.00          | (1,180.00)        |
| 5245 INTEREST INCOME               | 0.00             | 0.09             | 0.09            | 0.00              | 0.09              | 0.09              |
| 5255 MISC INCOME                   | 0.00             | 0.00             | 0.00            | 0.00              | (40.00)           | (40.00)           |
| 5450 TRANSFERS TO RESERVE          | (4,509.00)       | (4,509.00)       | 0.00            | (31,563.00)       | (31,563.00)       | 0.00              |
| <b>TOTAL INCOME</b>                | <b>16,725.00</b> | <b>16,457.59</b> | <b>(267.41)</b> | <b>117,075.00</b> | <b>116,155.09</b> | <b>(919.91)</b>   |
| <b>EXPENSES</b>                    |                  |                  |                 |                   |                   |                   |
| 7030 MANAGEMENT FEES               | 1,040.00         | 1,040.00         | 0.00            | 7,280.00          | 7,280.00          | 0.00              |
| 7040 LEGAL FEES                    | 0.00             | 0.00             | 0.00            | 300.00            | 0.00              | 300.00            |
| 7045 LEGAL COLLECTIONS             | 330.00           | 0.00             | 330.00          | 2,310.00          | 1,117.50          | 1,192.50          |
| 7055 AUDIT FEES                    | 0.00             | 0.00             | 0.00            | 1,200.00          | 0.00              | 1,200.00          |
| 7060 PRINTING & COPYING            | 50.00            | 17.80            | 32.20           | 350.00            | 390.28            | (40.28)           |
| 7062 POSTAGE                       | 0.00             | 18.80            | (18.80)         | 0.00              | 140.48            | (140.48)          |
| 7070 BANK CHARGES                  | 0.00             | 0.00             | 0.00            | 0.00              | 171.08            | (171.08)          |
| 7086 BAD DEBT EXPENSE              | 0.00             | 0.00             | 0.00            | 2,000.00          | 0.00              | 2,000.00          |
| 7090 MISC ADMINISTRATIVE           | 40.00            | 38.00            | 2.00            | 280.00            | 331.81            | (51.81)           |
| <b>TOTAL ADMINISTRATIVE</b>        | <b>1,460.00</b>  | <b>1,114.60</b>  | <b>345.40</b>   | <b>13,720.00</b>  | <b>9,431.15</b>   | <b>4,288.85</b>   |
| 7130 INSURANCE                     | 2,000.00         | 1,789.57         | 210.43          | 14,000.00         | 14,314.22         | (314.22)          |
| <b>TOTAL TAXES &amp; INSURANCE</b> | <b>2,000.00</b>  | <b>1,789.57</b>  | <b>210.43</b>   | <b>14,000.00</b>  | <b>14,314.22</b>  | <b>(314.22)</b>   |
| 7230 BLDG MAINT & SUPPLIE          | 350.00           | 900.41           | (550.41)        | 2,450.00          | 5,588.30          | (3,138.30)        |
| 7270 ROOF REPAIRS                  | 0.00             | 0.00             | 0.00            | 150.00            | 0.00              | 150.00            |
| 7290 OTHER BUILDING MAINT          | 70.00            | 7.55             | 62.45           | 280.00            | 997.55            | (717.55)          |
| <b>TOTAL BUILDING MAINT</b>        | <b>420.00</b>    | <b>907.96</b>    | <b>(487.96)</b> | <b>2,880.00</b>   | <b>6,585.85</b>   | <b>(3,705.85)</b> |
| 7320 ELECTRIC                      | 35.00            | 0.00             | 35.00           | 245.00            | 282.26            | (37.26)           |
| 7370 WATER/SEWER                   | 8,636.00         | 0.00             | 8,636.00        | 45,698.00         | 42,209.00         | 3,489.00          |
| 7371 STORMWATER                    | 0.00             | 0.00             | 0.00            | 4,700.00          | 4,682.63          | 17.37             |

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report

AS OF JULY 31, 2010

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

|                            | BUDGET    | ACTUAL   | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|----------------------------|-----------|----------|----------------|------------|------------|--------------|
| 7380 TRASH REMOVAL         | 900.00    | 1,929.67 | (1,029.67)     | 6,300.00   | 6,510.27   | (210.27)     |
| <b>TOTAL UTILITIES</b>     | 9,571.00  | 1,929.67 | 7,641.33       | 56,943.00  | 53,684.16  | 3,258.84     |
| 7410 LANDSCAPE MAINT       | 360.00    | 320.00   | 40.00          | 1,440.00   | 465.00     | 975.00       |
| 7415 LANDSCAPE CONTRACT    | 2,000.00  | 2,000.00 | 0.00           | 14,000.00  | 14,000.00  | 0.00         |
| 7440 SPRINKLER SYS MAINT   | 260.00    | 331.00   | (71.00)        | 1,300.00   | 541.00     | 759.00       |
| 7526 PEST CONTROL          | 100.00    | 0.00     | 100.00         | 700.00     | 1,394.00   | (694.00)     |
| 7630 SNOW REMOVAL          | 0.00      | 0.00     | 0.00           | 12,000.00  | 11,941.50  | 58.50        |
| 7690 MISC LANDSCAPE        | 100.00    | 420.00   | (320.00)       | 700.00     | 858.75     | (158.75)     |
| <b>TOTAL GROUNDS MAINT</b> | 2,820.00  | 3,071.00 | (251.00)       | 30,140.00  | 29,200.25  | 939.75       |
| <b>TOTAL EXPENSES</b>      | 16,271.00 | 8,812.80 | 7,458.20       | 117,683.00 | 113,215.63 | 4,467.37     |
| <b>NET PROFIT/LOSS</b>     | 454.00    | 7,644.79 | 7,190.79       | (608.00)   | 2,939.46   | 3,547.46     |

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|                                | BUDGET          | ACTUAL          | CURR. VARIANCE | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE    |
|--------------------------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|
| <b>RESERVE REVENUE</b>         |                 |                 |                |                  |                  |                 |
| 9210 PAINTING                  | 2,000.00        | 2,000.00        | 0.00           | 14,000.00        | 14,000.00        | 0.00            |
| 9250 CONCRETE                  | 1,217.00        | 1,217.00        | 0.00           | 8,519.00         | 8,519.00         | 0.00            |
| 9255 ASPHALT                   | 1,292.00        | 1,292.00        | 0.00           | 9,044.00         | 9,044.00         | 0.00            |
| 9350 INTEREST INCOME           | 0.00            | 0.00            | 0.00           | 3,188.86         | 3,188.86         | 3,188.86        |
| <b>TOTAL REVENUE</b>           | <b>4,509.00</b> | <b>4,509.00</b> | <b>0.00</b>    | <b>31,563.00</b> | <b>34,751.86</b> | <b>3,188.86</b> |
| <b>EXPENSE</b>                 |                 |                 |                |                  |                  |                 |
| <b>RESERVE EXPENSE</b>         |                 |                 |                |                  |                  |                 |
| <b>EXCESS/LOSS OF RESERVES</b> | <b>4,509.00</b> | <b>4,509.00</b> | <b>0.00</b>    | <b>31,563.00</b> | <b>34,751.86</b> | <b>3,188.86</b> |