

CREEKSIDE TOWNHOME ASSOCIATION

JUNE 30, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	22,774.86	
1020 RES-DAIN RAUSCHER	19,618.08	

TOTAL CASH		42,392.94
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	15,730.13	
1115 ALLOW FOR BAD DEBT	2,057.66	
1130 DUE FROM OPERATING	73,255.60	
1135 PREPAID INSURANCE	763.00	

TOTAL RECEIVABLES		91,806.39

TOTAL CURRENT ASSETS		134,199.33

TOTAL ASSETS		<u>134,199.33</u>

LIABILITIES

ACCOUNTS PAYABLE		
2115 PREPAID ASSESSMENTS	15,673.19	
2190 DUE TO RESERVES	73,255.60	

TOTAL LIABILITIES		88,928.79
EQUITY		
2930 WORKING CAPITAL	32,118.00	
2940 CURRENT EARNINGS	21,063.01	
2941 CURRENT EARNINGS	(21,063.01)	
2950 RESERVE FUND-PRIOR	32,339.14	
2955 RESERVE FUND-CURRENT	16,019.45	
2960 OPERATING FUND-PRIOR	(40,249.61)	
2965 OPERATING FD-CURRENT	5,043.56	

TOTAL EQUITY		45,270.54

TOT LIABILITY AND EQUITY		<u>134,199.33</u>

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report

JUNE 30, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 18,200.00	\$ 18,200.00	\$ 0.00	\$ 109,200.00	\$ 109,200.00	\$ 0.00
5112 SPECIAL ASSESSMENT	5,200.00	5,200.00	0.00	10,400.00	10,400.00	0.00
5210 LATE FEE CHARGE	0.00	20.00	20.00	0.00	230.00	230.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	300.00	871.25	571.25	1,800.00	2,642.33	842.33
5245 INTEREST INCOME	17.00	22.29	5.29	102.00	77.99	(24.01)
5251 INSURANCE PROCEEDS	0.00	1,613.53	1,613.53	0.00	3,521.28	3,521.28
5450 TRANSFERS TO RESERVE	(2,637.00)	(2,637.00)	0.00	(15,822.00)	(15,822.00)	0.00
TOTAL INCOME	21,080.00	23,290.07	2,210.07	105,680.00	110,269.60	4,589.60
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	6,240.00	6,240.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	300.00	66.00	234.00
7045 LEGAL COLLECTIONS	300.00	871.25	(571.25)	1,800.00	2,542.45	(742.45)
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	0.00	1,100.00
7060 PRINTING & COPYING	65.00	18.80	46.20	390.00	892.44	(502.44)
7062 POSTAGE	0.00	21.87	(21.87)	0.00	123.47	(123.47)
7086 BAD DEBT EXPENSE	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	20.00	22.00	(2.00)	120.00	132.00	(12.00)
TOTAL ADMINISTRATIVE	3,425.00	1,973.92	1,451.08	11,950.00	9,996.36	1,953.64
7130 INSURANCE	1,955.00	1,535.08	419.92	15,640.00	12,271.68	3,368.32
TOTAL TAXES & INSURANCE	1,955.00	1,535.08	419.92	15,640.00	12,271.68	3,368.32
7230 BLDG MAINT & SUPPLIE	435.00	307.48	127.52	2,610.00	565.72	2,044.28
7270 ROOF REPAIRS	50.00	0.00	50.00	300.00	0.00	300.00

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7290 OTHER BUILDING MAINT	35.00	0.00	35.00	210.00	0.00	210.00
7292 INS CLAIM-SNOW	0.00	615.29	(615.29)	0.00	615.29	(615.29)
TOTAL BUILDING MAINT	520.00	922.77	(402.77)	3,120.00	1,181.01	1,938.99
7320 ELECTRIC	31.00	64.30	(33.30)	186.00	124.00	62.00
7370 WATER/SEWER	8,106.00	10,569.95	(2,463.95)	35,186.00	35,843.28	(657.28)
7371 STORMWATER	0.00	0.00	0.00	4,500.00	0.00	4,500.00
7380 TRASH REMOVAL	750.00	1,646.74	(896.74)	4,500.00	5,534.33	(1,034.33)
TOTAL UTILITIES	8,887.00	12,280.99	(3,393.99)	44,372.00	41,501.61	2,870.39
7410 LANDSCAPE MAINT	500.00	0.00	500.00	1,000.00	0.00	1,000.00
7415 LANDSCAPE CONTRACT	2,601.00	2,601.33	(0.33)	7,803.00	9,573.99	(1,770.99)
7440 SPRINKLER SYS MAINT	600.00	133.00	467.00	2,400.00	133.00	2,267.00
7526 PEST CONTROL	150.00	0.00	150.00	450.00	0.00	450.00
7630 SNOW REMOVAL	0.00	0.00	0.00	9,000.00	30,200.60	(21,200.60)
7631 HAND WATERING	0.00	0.00	0.00	600.00	0.00	600.00
7690 MISC LANDSCAPE	200.00	367.79	(167.79)	1,200.00	367.79	832.21
TOTAL GROUNDS MAINT	4,051.00	3,102.12	948.88	22,453.00	40,275.38	(17,822.38)
TOTAL EXPENSES	18,838.00	19,814.88	(976.88)	97,535.00	105,226.04	(7,691.04)
NET PROFIT/LOSS	2,242.00	3,475.19	1,233.19	8,145.00	5,043.56	(3,101.44)

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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	12,000.00	12,000.00	0.00
9250 CONCRETE	165.00	165.00	0.00	990.00	990.00	0.00
9255 ASPHALT	122.00	122.00	0.00	732.00	732.00	0.00
9265 IRRIG. TAP REIMB	350.00	350.00	0.00	2,100.00	2,100.00	0.00
9350 INTEREST INCOME	0.00	66.86	66.86	0.00	197.45	197.45
TOTAL REVENUE	2,637.00	2,703.86	66.86	15,822.00	16,019.45	197.45
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,637.00	2,703.86	66.86	15,822.00	16,019.45	197.45