

CREEKSIDE TOWNHOME ASSOCIATION

AS OF JUNE 30, 2011

**ASSETS**

<b>CASH</b>		
1012 CASH-US BANK	17,697.68	
1020 RES-RBC	<u>842,125.18</u>	
<b>TOTAL CASH</b>		<u>859,822.86</u>
<b>ACCOUNTS RECEIVABLE</b>		
1110 DUES RECEIVABLE	6,986.34	
1115 ALLOW FOR BAD DEBT	8,974.23	
1135 PREPAID INSURANCE	<u>763.00</u>	
<b>TOTAL RECEIVABLES</b>		<u>16,723.57</u>
<b>TOTAL ASSETS</b>		<u><u>876,546.43</u></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>		
2115 PREPAID ASSESSMENTS	<u>6,439.29</u>	
<b>TOTAL LIABILITIES</b>		<u>6,439.29</u>
<b>EQUITY</b>		
2930 WORKING CAPITAL	32,118.00	
2931 RES-RBC/ASSET VALUE	(1,724.89)	
2940 CURRENT EARNINGS	(111,453.42)	
2941 CURRENT EARNINGS	111,453.42	
2950 RESERVE FUND-PRIOR	973,756.99	
2955 RESERVE FUND-CURRENT	(121,644.16)	
2960 OPERATING FUND-PRIOR	(22,589.54)	
2965 OPERATING FD-CURRENT	<u>10,190.74</u>	
<b>TOTAL EQUITY</b>		<u>870,107.14</u>
<b>TOT LIABILITY AND EQUITY</b>		<u><u>876,546.43</u></u>

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Budget Comparison Report  
AS OF JUNE 30, 2011

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	\$125,424.00	\$125,424.00	\$0.00
5113 LIGHTING REIMB	(88.00)	(88.00)	0.00	(528.00)	(528.00)	0.00
5114 HEAT TAPE REIMB	(240.00)	(240.00)	0.00	(1,448.00)	(1,448.00)	(8.00)
5210 LATE FEE CHARGE	0.00	0.00	0.00	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	200.00	435.80	235.80	1,200.00	2,448.85	1,248.85
5245 INTEREST INCOME	0.00	0.34	0.34	0.00	1.42	1.42
5255 MISC INCOME	0.00	0.00	0.00	0.00	50.00	50.00
5450 TRANSFERS TO RESERVE	(3,684.00)	(3,684.00)	0.00	(22,104.00)	(22,104.00)	0.00
<b>TOTAL INCOME</b>	<b>17,092.00</b>	<b>17,328.14</b>	<b>236.14</b>	<b>102,552.00</b>	<b>104,094.27</b>	<b>1,542.27</b>
<b>EXPENSES</b>						
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	1,079.60	(779.60)
7045 LEGAL COLLECTIONS	200.00	435.80	(235.80)	1,200.00	2,448.85	(1,248.85)
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	450.00	750.00
7060 PRINTING & COPYING	60.00	213.07	(153.07)	360.00	870.54	(510.54)
7062 POSTAGE	0.00	19.49	(19.49)	0.00	123.69	(123.69)
7086 BAD DEBT EXPENSE	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	40.00	43.00	(3.00)	240.00	273.00	(33.00)
<b>TOTAL ADMINISTRATIVE</b>	<b>3,340.00</b>	<b>1,751.36</b>	<b>1,588.64</b>	<b>11,540.00</b>	<b>11,485.68</b>	<b>54.32</b>
7130 INSURANCE	2,000.00	0.00	2,000.00	12,000.00	8,441.20	3,558.80
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>2,000.00</b>	<b>0.00</b>	<b>2,000.00</b>	<b>12,000.00</b>	<b>8,441.20</b>	<b>3,558.80</b>
7230 BLDG MAINT & SUPPLIE	300.00	325.00	(25.00)	1,800.00	1,082.55	717.45
7270 ROOF REPAIRS	50.00	0.00	50.00	150.00	630.00	(480.00)
7290 OTHER BUILDING MAINT	0.00	25.00	(25.00)	210.00	25.00	185.00
<b>TOTAL BUILDING MAINT</b>	<b>350.00</b>	<b>350.00</b>	<b>0.00</b>	<b>2,160.00</b>	<b>1,737.55</b>	<b>422.45</b>
7320 ELECTRIC	42.00	40.62	1.38	252.00	212.04	39.96

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7370 WATER/SEWER	9,065.00	6,687.35	2,377.65	38,910.00	37,745.45	1,164.55
7371 STORMWATER	0.00	0.00	0.00	4,700.00	4,737.26	(37.26)
7380 TRASH REMOVAL	980.00	1,002.86	(22.86)	5,880.00	5,927.75	(47.75)
<b>TOTAL UTILITIES</b>	10,087.00	7,730.83	2,356.17	49,742.00	48,622.50	1,119.50
7410 LANDSCAPE MAINT	500.00	0.00	500.00	1,500.00	0.00	1,500.00
7415 LANDSCAPE CONTRACT	2,060.00	2,000.00	60.00	12,360.00	12,000.00	360.00
7440 SPRINKLER SYS MAINT	200.00	0.00	200.00	800.00	373.00	427.00
7526 PEST CONTROL	100.00	0.00	100.00	600.00	480.00	120.00
7630 SNOW REMOVAL	0.00	0.00	0.00	12,000.00	9,517.25	2,482.75
7690 MISC LANDSCAPE	100.00	515.00	(415.00)	600.00	1,246.35	(646.35)
<b>TOTAL GROUNDS MAINT</b>	2,960.00	2,515.00	445.00	27,860.00	23,616.50	4,243.40
<b>TOTAL EXPENSES</b>	18,737.00	12,347.19	6,389.81	103,302.00	93,903.53	9,398.47
<b>NET PROFIT/LOSS</b>	(1,645.00)	4,980.95	6,625.95	(750.00)	10,190.74	10,940.74

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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	12,000.00	12,000.00	0.00
9250 CONCRETE	864.00	864.00	0.00	5,184.00	5,184.00	0.00
9255 ASPHALT	820.00	820.00	0.00	4,920.00	4,920.00	0.00
9350 INTEREST INCOME	0.00	1,423.36	1,423.36	0.00	4,089.84	4,089.84
<b>TOTAL REVENUE</b>	<b>3,684.00</b>	<b>5,107.36</b>	<b>1,423.36</b>	<b>22,104.00</b>	<b>26,193.84</b>	<b>4,089.84</b>
<b>EXPENSE</b>						
9535 GUTTER/DOWNSPOUT	0.00	13,506.00	(13,506.00)	0.00	13,506.00	(13,506.00)
9559 PAINTING	0.00	134,332.00	(134,332.00)	0.00	134,332.00	(134,332.00)
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>147,838.00</b>	<b>(147,838.00)</b>	<b>0.00</b>	<b>147,838.00</b>	<b>(147,838.00)</b>
<b>EXCESS/LOSS OF RESERVES</b>	<b>3,684.00</b>	<b>(142,730.64)</b>	<b>(146,414.64)</b>	<b>22,104.00</b>	<b>(121,644.16)</b>	<b>(143,748.16)</b>