

CREEKSIDE TOWNHOME ASSOCIATION

AS OF MAY 31, 2008

		ASSETS	
CASH			
1010 CASH-BANK OF CHOICE	32,298.11		
1020 RES-DAIN RAUSCHER	49,634.21		
TOTAL CASH			81,932.32
ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE	8,755.81		
1115 ALLOW FOR BAD DEBT	7,505.92		
1130 DUE FROM OPERATING	73,255.60		
1135 PREPAID INSURANCE	763.00		
TOTAL RECEIVABLES			90,280.33
TOTAL ASSETS			172,212.65
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
2115 PREPAID ASSESSMENTS	6,052.23		
2190 DUE TO RESERVES	73,255.60		
TOTAL LIABILITIES			79,307.83
EQUITY			
2930 WORKING CAPITAL	32,118.00		
2940 CURRENT EARNINGS	28,429.73		
2941 CURRENT EARNINGS	(28,429.73)		
2950 RESERVE FUND--PRIOR	72,606.70		
2955 RESERVE FUND--CURRENT	13,612.95		
2960 OPERATING FUND--PRIOR	(40,249.61)		
2965 OPERATING FD--CURRENT	14,816.78		
TOTAL EQUITY			92,904.82
TOT LIABILITY AND EQUITY			172,212.65

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Budget Comparison Report  
AS OF MAY 31, 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	\$ 95,160.00	\$ 95,160.00	\$ 0.00
5210 LATE FEE CHARGE	0.00	30.00	30.00	0.00	190.00	190.00
5220 COLLECTION COST REC	300.00	538.70	238.70	1,500.00	1,275.76	(224.24)
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	(13,185.00)	(13,185.00)	0.00
TOTAL INCOME	16,695.00	16,963.70	268.70	83,475.00	83,540.76	65.76
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	5,200.00	5,200.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	300.00	409.00	(109.00)
7045 LEGAL COLLECTIONS	300.00	538.70	(238.70)	1,500.00	1,269.76	230.24
7055 AUDIT FEES	0.00	0.00	0.00	1,100.00	0.00	1,100.00
7060 PRINTING & COPYING	50.00	5.00	45.00	250.00	123.65	126.35
7062 POSTAGE	0.00	14.51	(14.51)	0.00	133.44	(133.44)
7090 MISC ADMINISTRATIVE	20.00	38.00	(18.00)	100.00	190.00	(90.00)
TOTAL ADMINISTRATIVE	1,410.00	1,636.21	(226.21)	8,450.00	7,325.85	1,124.15
7130 INSURANCE	1,955.00	2,030.35	(75.35)	13,685.00	12,662.16	1,022.84
TOTAL TAXES & INSURANCE	1,955.00	2,030.35	(75.35)	13,685.00	12,662.16	1,022.84
7230 BLDG MAINT & SUPPLIE	500.00	0.00	500.00	2,500.00	1,103.91	1,396.09
7270 ROOF REPAIRS	0.00	0.00	0.00	100.00	830.00	(730.00)
7290 OTHER BUILDING MAINT	45.00	0.00	45.00	225.00	0.00	225.00
TOTAL BUILDING MAINT	545.00	0.00	545.00	2,825.00	1,933.91	891.09

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7320 ELECTRIC	\$ 34.00	\$ 32.23	\$ 1.77	\$ 170.00	\$ 129.71	\$ 40.29
7370 WATER/SEWER	6,426.00	5,082.35	1,343.65	28,434.00	21,159.46	7,274.54
7371 STORMWATER	0.00	0.00	0.00	4,300.00	4,292.41	7.59
7380 TRASH REMOVAL	800.00	874.26	(74.26)	4,000.00	4,272.16	(272.16)
TOTAL UTILITIES	7,260.00	5,988.84	1,271.16	36,904.00	29,853.74	7,050.26
7415 LANDSCAPE CONTRACT	2,048.00	2,049.00	(1.00)	10,240.00	8,196.00	2,044.00
7440 SPRINKLER SYS MAINT	300.00	0.00	300.00	900.00	0.00	900.00
7526 PEST CONTROL	0.00	0.00	0.00	200.00	314.32	(114.32)
7630 SNOW REMOVAL	0.00	0.00	0.00	12,000.00	7,334.00	4,666.00
7631 HAND WATERING	0.00	0.00	0.00	600.00	0.00	600.00
7690 MISC LANDSCAPE	200.00	1,104.00	(904.00)	1,000.00	1,104.00	(104.00)
TOTAL GROUNDS MAINT	2,548.00	3,153.00	(605.00)	24,940.00	16,948.32	7,991.68
TOTAL EXPENSES	13,718.00	12,808.40	909.60	86,804.00	68,723.98	18,080.02
NET PROFIT/LOSS	2,977.00	4,155.30	1,178.30	(3,329.00)	14,816.78	18,145.78

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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	10,000.00	10,000.00	0.00
9250 CONCRETE	165.00	165.00	0.00	825.00	825.00	0.00
9255 ASPHALT	122.00	122.00	0.00	610.00	610.00	0.00
9265 IRRIG. TAP REIMB	350.00	350.00	0.00	1,750.00	1,750.00	0.00
9350 INTEREST INCOME	0.00	71.98	71.98	0.00	427.95	427.95
TOTAL REVENUE	2,637.00	2,708.98	71.98	13,185.00	13,612.95	427.95
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	2,637.00	2,708.98	71.98	13,185.00	13,612.95	427.95