

CREEKSIDE TOWNHOME ASSOCIATION

AS OF SEPTEMBER 30, 2010

ASSETS

CASH

1012 CASH-US BANK	20,145.05
1020 RES-RBC WEALTH MGMT	134,121.41
1021 RES-RBC / ROOFS	<u>921,579.50</u>

TOTAL CASH

1,075,845.96

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	3,986.54
1115 ALLOW FOR BAD DEBT	10,242.61
1130 DUE FROM OPERATING	38,255.60
1135 PREPAID INSURANCE	<u>763.00</u>

TOTAL RECEIVABLES

53,247.75

TOTAL ASSETS

1,129,093.71

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	5,980.60
2170 INS SETTLE-ROOFS	921,579.50
2190 DUE TO RESERVES	<u>38,255.60</u>

TOTAL LIABILITIES

965,815.70

EQUITY

2930 WORKING CAPITAL	32,118.00
2940 CURRENT EARNINGS	24,216.78
2941 CURRENT EARNINGS	(24,216.78)
2950 RESERVE FUND-PRIOR	120,457.02
2955 RESERVE FUND-CURRENT	21,927.15
2960 OPERATING FUND-PRIOR	(13,513.79)
2965 OPERATING FD-CURRENT	<u>2,289.63</u>

TOTAL EQUITY

163,278.01

TOT LIABILITY AND EQUITY

1,129,093.71

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report
AS OF SEPTEMBER 30, 2010

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	\$188,136.00	\$188,136.00	\$0.00
5113 LIGHTING REIMB	(88.00)	(88.00)	0.00	(88.00)	(88.00)	0.00
5210 LATE FEE CHARGE	0.00	40.00	40.00	0.00	360.00	360.00
5220 COLLECTION COST REC	330.00	186.01	(143.99)	2,970.00	1,328.51	(1,641.49)
5245 INTEREST INCOME	0.00	0.11	0.11	0.00	0.71	0.71
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	(40,581.00)	(40,581.00)	0.00
TOTAL INCOME	16,637.00	16,533.12	(103.88)	150,437.00	149,116.22	(1,320.78)
EXPENSES						
7030 MANAGEMENT FEES	1,040.00	1,040.00	0.00	9,360.00	9,360.00	0.00
7040 LEGAL FEES	0.00	467.27	(467.27)	600.00	467.27	132.73
7045 LEGAL COLLECTIONS	330.00	186.01	143.99	2,970.00	1,328.51	1,641.49
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	0.00	1,200.00
7060 PRINTING & COPYING	50.00	41.70	8.30	450.00	447.68	2.32
7062 POSTAGE	0.00	33.35	(33.35)	0.00	194.55	(194.55)
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	(553.00)	2,553.00
7090 MISC ADMINISTRATIVE	40.00	38.00	2.00	360.00	407.81	(47.81)
TOTAL ADMINISTRATIVE	1,460.00	1,806.33	(346.33)	16,940.00	11,823.90	5,116.10
7130 INSURANCE	2,000.00	0.00	2,000.00	18,000.00	16,103.79	1,896.21
TOTAL TAXES & INSURANCE	2,000.00	0.00	2,000.00	18,000.00	16,103.79	1,896.21
7230 BLDG MAINT & SUPPLIE	350.00	0.00	350.00	3,150.00	5,588.30	(2,438.30)
7270 ROOF REPAIRS	0.00	0.00	0.00	200.00	0.00	200.00
7290 OTHER BUILDING MAINT	70.00	(116.80)	186.80	350.00	2,776.50	(2,426.50)
TOTAL BUILDING MAINT	420.00	(116.80)	536.80	3,700.00	8,364.80	(4,664.80)
7320 ELECTRIC	35.00	0.00	35.00	315.00	363.11	(48.11)
7370 WATER/SEWER	8,242.00	0.00	8,242.00	62,576.00	61,299.75	1,276.25

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7371 STORMWATER	0.00	0.00	0.00	4,700.00	4,682.63	17.37
7380 TRASH REMOVAL	900.00	963.52	(63.52)	8,100.00	8,451.36	(351.36)
TOTAL UTILITIES	9,177.00	963.52	8,213.48	75,691.00	74,796.85	894.15
7410 LANDSCAPE MAINT	0.00	65.00	(65.00)	1,800.00	2,430.00	(630.00)
7415 LANDSCAPE CONTRACT	2,000.00	2,000.00	0.00	18,000.00	18,000.00	0.00
7440 SPRINKLER SYS MAINT	260.00	123.00	137.00	1,820.00	808.00	1,012.00
7526 PEST CONTROL	100.00	0.00	100.00	900.00	1,394.00	(494.00)
7630 SNOW REMOVAL	0.00	0.00	0.00	12,000.00	11,941.50	58.50
7690 MISC LANDSCAPE	100.00	110.00	(10.00)	900.00	1,163.75	(263.75)
TOTAL GROUNDS MAINT	2,460.00	2,298.00	162.00	35,420.00	35,737.25	(317.25)
TOTAL EXPENSES	15,517.00	4,951.05	10,565.95	149,751.00	146,826.59	2,924.41
NET PROFIT/LOSS	1,120.00	11,582.07	10,462.07	686.00	2,289.63	1,603.63

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 PAINTING	2,000.00	2,000.00	0.00	18,000.00	18,000.00	0.00
9250 CONCRETE	1,217.00	1,217.00	0.00	10,953.00	10,953.00	0.00
9255 ASPHALT	1,292.00	1,292.00	0.00	11,628.00	11,628.00	0.00
9350 INTEREST INCOME	0.00	436.45	436.45	0.00	3,591.69	3,591.69
TOTAL REVENUE	4,509.00	4,945.45	436.45	40,581.00	44,172.69	3,591.69
EXPENSE						
9563 LANDSCAPE	0.00	5,040.00	(5,040.00)	0.00	5,040.00	(5,040.00)
9565 EMERG CONTINGENCY	0.00	17,205.54	(17,205.54)	0.00	17,205.54	(17,205.54)
TOTAL EXPENSES	0.00	22,245.54	(22,245.54)	0.00	22,245.54	(22,245.54)
EXCESS/LOSS OF RESERVES	4,509.00	(17,300.09)	(21,809.09)	40,581.00	21,927.15	(18,653.85)