

**SnowFlake Condominium Association**  
**Balance Sheet**  
As of March 31, 2009

	<u>Combined Funds</u> <u>Mar 31, 09</u>	<u>Capital</u> <u>Mar 31, 09</u>	<u>Operating</u> <u>Mar 31, 09</u>
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
1st Bank Operating Account	10,828.98		10,828.98
1st Bank Capital Acct-Silvertho	28,364.44	28,364.44	
1st Bank Capital Reserve Accoun	69,606.60	69,606.60	
<b>Total Checking/Savings</b>	<u>108,800.02</u>	<u>97,971.04</u>	<u>10,828.98</u>
Accounts Receivable			
Owner Accounts Receivable	0.00	0.00	0.00
<b>Total Accounts Receivable</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Other Current Assets			
Loan Receivable from Operating Fund		12,000.00	
Due from Operating (Op bills paid by Capital Funds)		3,249.23	
Accounts Receivable-Other	3.05		3.05
Prepaid Cable Television	15,142.95		15,142.95
Prepaid Insurance	4,622.50		4,622.50
<b>Total Other Current Assets</b>	<u>19,768.50</u>	<u>15,249.23</u>	<u>19,768.50</u>
<b>Total Current Assets</b>	128,568.52	113,220.27	30,597.48
Fixed Assets			
Equipment	1,575.76		
Equipment-Accum Deprec	-1,575.76		
Manager's Unit	62,357.00		
Manager's Unit-Accum Deprec	-62,357.00		
<b>Total Fixed Assets</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>128,568.52</u></u>	<u><u>113,220.27</u></u>	<u><u>30,597.48</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
Current Liabilities			
Prepaid Assessments	7,491.00	347.36	7,143.64
Loan Payable to Capital Fund			12,000.00
Due to Capital (Op bills paid by Capital Funds)			3,249.23
Accounts Payable	9,346.05		9,346.05
<b>Total Current Liabilities</b>	<u>16,837.05</u>	<u>347.36</u>	<u>31,738.92</u>

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	Combined Funds <u>Mar 31, 09</u>	Capital <u>Mar 31, 09</u>	Operating <u>Mar 31, 09</u>
<b>Total Liabilities</b>	16,837.05	347.36	31,738.92
<b>Equity</b>			
Capital Reserve Fund Balance-Unappropriated	82,662.91	82,662.91	
Capital Reserve Fund Balance-Appropriated, not expended	30,210.00	30,210.00	
Operating Fund Balance	-1,141.44	0.00	-1,141.44
<b>Total Equity</b>	<u>111,731.47</u>	<u>112,872.91</u>	<u>-1,141.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>128,568.52</u></u>	<u><u>113,220.27</u></u>	<u><u>30,597.48</u></u>

**SnowFlake Condominium Association**  
**Operating Fund Statement Actual vs Budget**  
 July 2008 through March 2009

				<b>TOTAL</b>		
	<b>Jan - Mar 09</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>Jul '08 - Mar 09</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Income</b>						
<b>OPERATING FUND INCOME</b>						
Operating Fund Dues	49,123.38	49,123.00	0.38	146,369.38	146,369.00	0.38
Late Charges	0.00	0.00	0.00	915.37	0.00	915.37
Laundry & Vending	208.13	200.00	8.13	351.27	600.00	-248.73
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total OPERATING FUND INCOME</b>	<b>49,331.51</b>	<b>49,323.00</b>	<b>8.51</b>	<b>147,636.02</b>	<b>146,969.00</b>	<b>667.02</b>
<b>Total Income</b>	<b>49,331.51</b>	<b>49,323.00</b>	<b>8.51</b>	<b>147,636.02</b>	<b>146,969.00</b>	<b>667.02</b>
<b>Expense</b>						
<b>OPERATING FUND EXPENSE</b>						
<b>ADMINISTRATIVE &amp; PROFESSIONAL</b>						
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
Dues, CMRA	0.00	396.00	-396.00	792.00	1,188.00	-396.00
Dues, Fees & Subscriptions	0.00	0.00	0.00	0.00	110.00	-110.00
Insurance - Building	2,311.25	2,500.00	-188.75	6,915.00	7,300.00	-385.00
Management - Building	4,524.00	4,524.00	0.00	13,572.00	13,572.00	0.00
Management - Business	1,725.00	1,725.00	0.00	5,175.00	5,175.00	0.00
Office Supplies	46.35	50.00	-3.65	152.92	150.00	2.92
Operating Supplies	479.41	500.00	-20.59	837.34	1,500.00	-662.66
Postage	38.98	25.00	13.98	132.90	75.00	57.90
Professional Fees	0.00	900.00	-900.00	682.50	900.00	-217.50
Taxes - Property	0.00	750.00	-750.00	359.94	750.00	-390.06
<b>Total ADMINISTRATIVE &amp; PROFESSIONAL</b>	<b>9,124.99</b>	<b>11,370.00</b>	<b>-2,245.01</b>	<b>28,619.60</b>	<b>30,720.00</b>	<b>-2,100.40</b>
<b>UTILITIES</b>						
Cable Television	4,966.65	4,908.00	58.65	14,542.65	14,484.00	58.65
Electric - Managers	177.38	250.00	-72.62	673.63	700.00	-26.37
Gas & Electric - Common	19,810.53	22,000.00	-2,189.47	41,400.22	40,400.00	1,000.22
Telephone	264.98	300.00	-35.02	804.61	900.00	-95.39
Telephone - Mgr Repaid	0.00	0.00	0.00	0.00	0.00	0.00
Trash Removal	1,665.73	2,000.00	-334.27	3,532.03	4,000.00	-467.97
Water & Sewer	8,773.62	9,050.00	-276.38	26,320.86	26,600.00	-279.14
<b>Total UTILITIES</b>	<b>35,658.89</b>	<b>38,508.00</b>	<b>-2,849.11</b>	<b>87,274.00</b>	<b>87,084.00</b>	<b>190.00</b>
<b>MAINTENANCE &amp; OTHER</b>						
Firewood	1,200.00	1,500.00	-300.00	1,980.00	3,000.00	-1,020.00
Landscaping	0.00	0.00	0.00	373.02	500.00	-126.98
Miscellaneous Expense	10.00	0.00	10.00	134.75	600.00	-465.25

**SnowFlake Condominium Association**  
**Operating Fund Statement Actual vs Budget**  
 July 2008 through March 2009

				<b>TOTAL</b>		
	<b>Jan - Mar 09</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>Jul '08 - Mar 09</b>	<b>Budget</b>	<b>\$ Over Budget</b>
Repairs & Maintenance	1,277.10	3,000.00	-1,722.90	10,523.15	9,000.00	1,523.15
Repairs & Maintenance - Boiler	1,339.50	2,000.00	-660.50	7,223.24	6,000.00	1,223.24
Service Contract - Elevator	1,542.48	1,300.00	242.48	3,786.70	3,900.00	-113.30
Service Contract - Fire	306.00	800.00	-494.00	2,093.00	2,400.00	-307.00
Snow Removal	3,601.25	4,400.00	-798.75	7,183.75	6,600.00	583.75
<b>Total MAINTENANCE &amp; OTHER</b>	<b>9,276.33</b>	<b>13,000.00</b>	<b>-3,723.67</b>	<b>33,297.61</b>	<b>32,000.00</b>	<b>1,297.61</b>
<b>Total OPERATING FUND EXPENSE</b>	<b>54,060.21</b>	<b>62,878.00</b>	<b>-8,817.79</b>	<b>149,191.21</b>	<b>149,804.00</b>	<b>-612.79</b>
<b>Current Year Income</b>	<b>-4,728.70</b>	<b>-13,555.00</b>	<b>8,826.30</b>	<b>-1,555.19</b>	<b>-2,835.00</b>	<b>1,279.81</b>
<b>Prior Year Income</b>				<b>413.75</b>	<b>413.75</b>	
<b>Ending Operating Fund Balance</b>				<b>-1,141.44</b>	<b>-2,421.25</b>	

**SnowFlake Condominium Association**  
**Capital Reserve Fund Statement Actual vs Budget**  
 July 2008 through March 2009

				TOTAL		
	Jan - Mar 09	Budget	\$ Over Budget	Jul '08 - Mar 09	Budget	\$ Over Budget
<b>Income</b>						
<b>CAPITAL RESERVE FUND INCOME</b>						
Capital Reserve Fund Dues	2,388.62	2,388.00	0.62	8,166.62	8,165.00	1.62
Interest	513.39	500.00	13.39	1,430.84	1,500.00	-69.16
<b>Total CAPITAL RESERVE FUND INCOME</b>	<u>2,902.01</u>	<u>2,888.00</u>	<u>14.01</u>	<u>9,597.46</u>	<u>9,665.00</u>	<u>-67.54</u>
<b>Total Income</b>	2,902.01	2,888.00	14.01	9,597.46	9,665.00	-67.54
<b>Expense</b>		Appropriated			Appropriated	
<b>CAPITAL RESERVE FUND EXPENSE</b>						
Baseboard & Common Doors	0.00	0.00	0.00	0.00	0.00	0.00
Driveway & Walkway	0.00	0.00	0.00	0.00	0.00	0.00
Dumpster Enclosure	0.00	0.00	0.00	0.00	0.00	0.00
Elevator	0.00	0.00	0.00	0.00	0.00	0.00
Entry Lobby	0.00	0.00	0.00	0.00	0.00	0.00
Fire Alarm System	0.00	0.00	0.00	0.00	0.00	0.00
Flat Roofing	0.00	0.00	0.00	0.00	0.00	0.00
Furnace (Christy Sports)	0.00	0.00	0.00	0.00	0.00	0.00
Garage Entry Gate	0.00	0.00	0.00	0.00	0.00	0.00
Garage Soffits	0.00	0.00	0.00	0.00	0.00	0.00
Glazing	0.00	0.00	0.00	0.00	0.00	0.00
Hallway Heaters	0.00	25,000.00	-25,000.00	0.00	25,000.00	-25,000.00
Hallway Improvements	190.00	5,400.00	-5,210.00	190.00	5,400.00	-5,210.00
Heating Boiler	0.00	0.00	0.00	0.00	0.00	0.00
Hot Water Boilers	0.00	0.00	0.00	0.00	0.00	0.00
Interior Hall Entry Doors	0.00	0.00	0.00	0.00	0.00	0.00
Lobby Door	0.00	0.00	0.00	0.00	0.00	0.00
Lower & Pitched Roofing	0.00	0.00	0.00	0.00	0.00	0.00
Metal exterior entry doors	0.00	0.00	0.00	0.00	0.00	0.00
O/S Fixtures	0.00	0.00	0.00	0.00	0.00	0.00
Painting	0.00	0.00	0.00	0.00	0.00	0.00
Plumbing infrastructure upgrade	0.00	0.00	0.00	0.00	0.00	0.00
Unspecified improvements	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total CAPITAL RESERVE FUND EXPENSE</b>	<u>190.00</u>	<u>30,400.00</u>	<u>-30,210.00</u>	<u>190.00</u>	<u>30,400.00</u>	<u>-30,210.00</u>
<b>Current Year Income</b>	<u>2,712.01</u>	<u>-27,512.00</u>	<u>30,224.01</u>	<u>9,407.46</u>	<u>-26,513.00</u>	<u>35,920.46</u>
<b>Prior Year Income</b>				<u>103,465.45</u>	<u>102,396.22</u>	
<b>Ending Capital Reserve Fund Balance</b>				<u>112,872.91</u>	<u>75,883.22</u>	