

SILVER FIRS H.O.A.
Balance Sheet Fund
Period Through 01/31/2009

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$57,068.99		\$57,068.99
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>57,168.99</u>		<u>57,168.99</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		4,318.71	4,318.71
<u>Total Cash - Reserves</u>		<u>4,318.71</u>	<u>4,318.71</u>
<u>Accounts Receivable</u>			
Assessments Receivable	32,698.24		32,698.24
<u>Total Accounts Receivable</u>	<u>32,698.24</u>		<u>32,698.24</u>
<u>Total Assets</u>	<u>\$89,867.23</u>	<u>\$4,318.71</u>	<u>\$94,185.94</u>
Liabilities & Equity			
<u>Liabilities</u>			
Accounts Payable	\$375.00		\$375.00
Prepaid Assessments	903.86		903.86
<u>Total Liabilities</u>	<u>1,278.86</u>		<u>1,278.86</u>
<u>Retained Earnings</u>			
Accumulated Earnings	4,883.90	3,941.64	8,825.54
Net Income (Loss)	83,704.47	377.07	84,081.54
<u>Total Retained Earnings</u>	<u>88,588.37</u>	<u>4,318.71</u>	<u>92,907.08</u>
<u>Total Liabilities & Equity</u>	<u>\$89,867.23</u>	<u>\$4,318.71</u>	<u>\$94,185.94</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 01/01/09 00:00 AND 01/31/09 23:59

		Month to Date	%	Year to Date	%
Operating					
Income					
Assessment Revenue					
4100-0000	Annual Assessment	84,395.79	96.47%	84,395.79	96.47%
4101-0000	Reserve Funding	(375.00)	-0.43%	(375.00)	-0.43%
Total Assessment Revenue		84,020.79	96.04%	84,020.79	96.04%
Income					
4200-0000	Interest Income	5.81	0.01%	5.81	0.01%
4500-0000	Late Charges/Interest	2,860.00	3.27%	2,860.00	3.27%
4900-0000	Other Income	600.00	0.69%	600.00	0.69%
Total Income		3,465.81	3.96%	3,465.81	3.96%
Total Income		87,486.60	100.00%	87,486.60	100.00%
Expense					
Administrative					
5100-0000	Legal/Accounting Expense	375.00	9.92%	375.00	9.92%
5200-0000	Management Fees	1,337.00	35.35%	1,337.00	35.35%
5300-0000	Office Expense	498.47	13.18%	498.47	13.18%
Total Administrative		2,210.47	58.45%	2,210.47	58.45%
Maintenance					
7000-0000	Landscape Maintenance	2,630.38	69.55%	2,630.38	69.55%
Total Maintenance		2,630.38	69.55%	2,630.38	69.55%
Other Expense					
5975-0000	Delinq Admin Fee HO Bill	(1,090.00)	-28.82%	(1,090.00)	-28.82%
Total Other Expense		(1,090.00)	-28.82%	(1,090.00)	-28.82%
Utilities					
6000-0000	Street Lighting	31.28	0.83%	31.28	0.83%
Total Utilities		31.28	0.83%	31.28	0.83%
Total Expense		3,782.13	100.00%	3,782.13	100.00%
Net Income		83,704.47		83,704.47	

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Income Statement YTD

Period 01/01/09 00:00 AND 01/31/09 23:59

		Month to Date	%	Year to Date	%
Reserve					
Income					
Reserves					
8180-0000	Reserve Fund Inc.	375.00	99.45%	375.00	99.45%
8188-0000	Interest Income-Maint Rsv	2.07	0.55%	2.07	0.55%
Total Reserves		377.07	100.00%	377.07	100.00%
Total Income		377.07	100.00%	377.07	100.00%
Net Income		377.07		377.07	

SILVER FIRS H.O.A.
Comparative Income Statement

Period 01/01/09 00:00 AND 01/31/09 23:59

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
4100-0000 Annual Assessment	84,396	84,396	0	84,396	84,396	0	84,396
4101-0000 Reserve Funding	-375	-375	0	-375	-375	0	-4,500
TOTAL Assessment Revenue	84,021	84,021	0	84,021	84,021	0	79,896
Income							
4200-0000 Interest Income	6	0	6	6	0	6	0
4260-0000 Bad Debt	0	-125	125	0	-125	125	-1,500
4500-0000 Late Charges/Interest	2,860	0	2,860	2,860	0	2,860	0
4900-0000 Other Income	600	0	600	600	0	600	0
TOTAL Income	3,466	-125	3,591	3,466	-125	3,591	-1,500
TOTAL Income	87,487	83,896	3,591	87,487	83,896	3,591	78,396
Expense							
Administrative							
5100-0000 Legal/Accounting Expense	375	275	-100	375	275	-100	3,300
5200-0000 Management Fees	1,337	1,337	0	1,337	1,337	0	16,044
5250-0000 Insurance	0	500	500	0	500	500	6,000
5300-0000 Office Expense	498	375	-123	498	375	-123	4,500
5400-0000 Taxes	0	8	8	0	8	8	100
5900-0000 Miscellaneous Expense	0	25	25	0	25	25	300
TOTAL Administrative	2,210	2,520	310	2,210	2,520	310	30,244
Maintenance							
7000-0000 Landscape Maintenance	2,630	2,762	131	2,630	2,762	131	33,140
7010-0000 Fertilization	0	167	167	0	167	167	2,000
7015-0000 Tree Removal/Clean Up	0	899	899	0	899	899	10,786
7020-0000 Misc Landscaping Maint	0	142	142	0	142	142	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	0	111	111	1,326
TOTAL Maintenance	2,630	4,079	1,449	2,630	4,079	1,449	48,952
Other Expense							
5975-0000 Delinq Admin Fee HO Bill	-1,090	0	1,090	-1,090	0	1,090	0
TOTAL Other Expense	-1,090	0	1,090	-1,090	0	1,090	0
Utilities							
6000-0000 Street Lighting	31	58	27	31	58	27	700
TOTAL Utilities	31	58	27	31	58	27	700
TOTAL Expense	3,782	6,658	2,876	3,782	6,658	2,876	79,896
Excess Revenue / Expense	83,704	77,238	6,467	83,704	77,238	6,467	-1,500

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Comparative Income Statement

Period 01/01/09 00:00 AND 01/31/09 23:59

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Reserves</u>							
8180-0000 Reserve Fund Inc.	375	375	0	375	375	0	4,500
8188-0000 Interest Income-Maint Rsv	2	0	2	2	0	2	0
TOTAL Reserves	377	375	2	377	375	2	4,500
TOTAL Income	377	375	2	377	375	2	4,500
Excess Revenue / Expense	377	375	2	377	375	2	4,500