

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 01/31/2010

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$75,645.48		\$75,645.48
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>75,745.48</u>		<u>75,745.48</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		8,982.96	8,982.96
<u>Total Cash - Reserves</u>		<u>8,982.96</u>	<u>8,982.96</u>
<u>Accounts Receivable</u>			
Assessments Receivable	37,094.72		37,094.72
<u>Total Accounts Receivable</u>	<u>37,094.72</u>		<u>37,094.72</u>
<u>Total Assets</u>	<u>\$112,840.20</u>	<u>\$8,982.96</u>	<u>\$121,823.16</u>
Liabilities & Equity			
<u>Accounts Payable</u>			
Accounts Payable	\$1,647.00		\$1,647.00
<u>Total Accounts Payable</u>	<u>1,647.00</u>		<u>1,647.00</u>
<u>Liabilities</u>			
Prepaid Assessments	435.59		435.59
<u>Total Liabilities</u>	<u>435.59</u>		<u>435.59</u>
<u>Retained Earnings</u>			
Accumulated Earnings	24,093.77	8,478.48	32,572.25
Net Income (Loss)	86,663.84	504.48	87,168.32
<u>Total Retained Earnings</u>	<u>110,757.61</u>	<u>8,982.96</u>	<u>119,740.57</u>
<u>Total Liabilities & Equity</u>	<u>\$112,840.20</u>	<u>\$8,982.96</u>	<u>\$121,823.16</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 1/1/2010 AND 1/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
Income					
Assessment Revenue					
4100-0000	Annual Assessment	88,618.11	97.63%	88,618.11	97.63%
4101-0000	Reserve Funding	(500.00)	-0.55%	(500.00)	-0.55%
Total Assessment Revenue		88,118.11	97.08%	88,118.11	97.08%
Income					
4200-0000	Interest Income	7.30	0.01%	7.30	0.01%
4500-0000	Late Charges/Interest	2,640.00	2.91%	2,640.00	2.91%
4550-0000	NSF Fees	0.00	0.00%	0.00	0.00%
Total Income		2,647.30	2.92%	2,647.30	2.92%
Total Income		90,765.41	100.00%	90,765.41	100.00%
Expense					
Administrative					
5200-0000	Management Fees	1,370.50	33.41%	1,370.50	33.41%
5250-0000	Insurance	372.00	9.07%	372.00	9.07%
5300-0000	Office Expense	58.00	1.41%	58.00	1.41%
Total Administrative		1,800.50	43.90%	1,800.50	43.90%
Maintenance					
7000-0000	Landscape Maintenance	2,279.87	55.59%	2,279.87	55.59%
Total Maintenance		2,279.87	55.59%	2,279.87	55.59%
Other Expense					
5950-0000	Lgl Collection Atty Fee	175.00	4.27%	175.00	4.27%
5955-0000	Lgl Collection HO Billed	(175.00)	-4.27%	(175.00)	-4.27%
5970-0000	Delinq Admin Fee CDC	1,180.00	28.77%	1,180.00	28.77%
5975-0000	Delinq Admin Fee HO Bill	(1,190.00)	-29.01%	(1,190.00)	-29.01%
Total Other Expense		(10.00)	-0.24%	(10.00)	-0.24%
Utilities					
6000-0000	Street Lighting	31.20	0.76%	31.20	0.76%
Total Utilities		31.20	0.76%	31.20	0.76%
Total Expense		4,101.57	100.00%	4,101.57	100.00%
Net Income		86,663.84		86,663.84	

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Income Statement YTD

Period 1/1/2010 AND 1/31/2010 11:59:00 PM

Month to Date % Year to Date %

Reserve

Income

Reserves

8180-0000	Reserve Fund Inc.	500.00	99.11%	500.00	99.11%
8188-0000	Interest Income-Maint Rsv	4.48	0.89%	4.48	0.89%
Total Reserves		504.48	100.00%	504.48	100.00%
Total Income		504.48	100.00%	504.48	100.00%
Net Income		504.48		504.48	

SILVER FIRS H.O.A.
Budget Comparison Standard Signed Consolidated

Period 1/1/2010 AND 1/31/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
4100-0000 Annual Assessment	88,618	88,616	2	88,618	88,616	2	88,616
4101-0000 Reserve Funding	-500	-500	0	-500	-500	0	-6,000
TOTAL Assessment Revenue	88,118	88,116	2	88,118	88,116	2	82,616
Income							
4200-0000 Interest Income	7	0	7	7	0	7	0
4260-0000 Bad Debt	0	-167	167	0	-167	167	-2,000
4500-0000 Late Charges/Interest	2,640	0	2,640	2,640	0	2,640	0
TOTAL Income	2,647	-167	2,814	2,647	-167	2,814	-2,000
TOTAL Income	90,765	87,949	2,816	90,765	87,949	2,816	80,616
Expense							
Administrative							
5100-0000 Legal/Accounting Expense	0	275	275	0	275	275	3,300
5200-0000 Management Fees	1,371	1,371	0	1,371	1,371	0	16,446
5250-0000 Insurance	372	374	2	372	374	2	4,490
5300-0000 Office Expense	58	375	317	58	375	317	4,500
5900-0000 Miscellaneous Expense	0	25	25	0	25	25	300
TOTAL Administrative	1,801	2,420	619	1,801	2,420	619	29,036
Maintenance							
7000-0000 Landscape Maintenance	2,280	2,625	345	2,280	2,625	345	31,500
7010-0000 Fertilization	0	167	167	0	167	167	2,000
7015-0000 Tree Removal/Clean Up	0	1,250	1,250	0	1,250	1,250	15,000
7020-0000 Misc Landscaping Maint	0	263	263	0	263	263	3,154
7050-0000 Bldg Maintenance & Repair	0	111	111	0	111	111	1,326
TOTAL Maintenance	2,280	4,415	2,135	2,280	4,415	2,135	52,980
Other Expense							
5950-0000 Lgl Collection Atty Fee	175	0	-175	175	0	-175	0
5955-0000 Lgl Collection HO Billed	-175	0	175	-175	0	175	0
5970-0000 Delinq Admin Fee CDC	1,180	0	-1,180	1,180	0	-1,180	0
5975-0000 Delinq Admin Fee HO Bill	-1,190	0	1,190	-1,190	0	1,190	0
TOTAL Other Expense	-10	0	10	-10	0	10	0
Utilities							
6000-0000 Street Lighting	31	50	19	31	50	19	600
TOTAL Utilities	31	50	19	31	50	19	600
TOTAL Expense	4,102	6,885	2,783	4,102	6,885	2,783	82,616
Excess Revenue / Expense	86,664	81,064	5,600	86,664	81,064	5,600	-2,000

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Budget Comparison Standard Signed Consolidated

Period 1/1/2010 AND 1/31/2010 11:59:00 PM

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Reserves							
8180-0000 Reserve Fund Inc.	500	500	0	500	500	0	6,000
8188-0000 Interest Income-Maint Rsv	4	0	4	4	0	4	0
TOTAL Reserves	504	500	4	504	500	4	6,000
TOTAL Income	504	500	4	504	500	4	6,000
Excess Revenue / Expense	504	500	4	504	500	4	6,000