

SILVER FIRS H.O.A.
Balance Sheet Fund
Period Through 02/29/2008

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$60,591.92		\$60,591.92
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>60,691.92</u>		<u>60,691.92</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		13,888.87	13,888.87
<u>Total Cash - Reserves</u>		<u>13,888.87</u>	<u>13,888.87</u>
<u>Accounts Receivable</u>			
Assessments Receivable	18,602.56		18,602.56
<u>Total Accounts Receivable</u>	<u>18,602.56</u>		<u>18,602.56</u>
<u>Inter-Fund Transfers</u>			
Accrued Reserve Tmsfs	375.00	375.00	750.00
<u>Total Inter-Fund Transfers</u>	<u>375.00</u>	<u>375.00</u>	<u>750.00</u>
<u>Total Assets</u>	<u>\$79,669.48</u>	<u>\$14,263.87</u>	<u>\$93,933.35</u>
Liabilities & Equity			
<u>Liabilities</u>			
Accounts Payable	\$4,953.02	\$750.00	\$5,703.02
Prepaid Assessments	1,825.16		1,825.16
<u>Total Liabilities</u>	<u>6,778.18</u>	<u>750.00</u>	<u>7,528.18</u>
<u>Retained Earnings</u>			
Accumulated Earnings	5,512.95	13,497.10	19,010.05
Reserve Funding		375.00	375.00
Net Income (Loss)	67,378.35	(358.23)	67,020.12
<u>Total Retained Earnings</u>	<u>72,891.30</u>	<u>13,513.87</u>	<u>86,405.17</u>
<u>Total Liabilities & Equity</u>	<u>\$79,669.48</u>	<u>\$14,263.87</u>	<u>\$93,933.35</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 02/01/08 00:00 AND 02/29/08 23:59

	Month to Date	%	Year to Date	%
Operating				
Income				
Assessment Revenue				
4100-0000 Annual Assessment	0.000.00%		80,375.91	97.52%
Total Assessment Revenue	0.00	0.00%	80,375.91	97.52%
Income				
4200-0000 Interest Income	9.61	65.78%	15.54	0.02%
4500-0000 Late Charges/Interest	(20.00)	-	2,000.00	2.43%
4550-0000 NSF Fees	25.00	171.12%	25.00	0.03%
Total Income	14.61	100.00%	2,040.54	2.48%
Total Income	14.61	100.00%	82,416.45	100.00%
Expense				
Administrative				
5200-0000 Management Fees	1,261.33	20.65%	2,522.66	16.78%
5250-0000 Insurance	0.000.00%		3,201.00	21.29%
5300-0000 Office Expense	238.92	3.91%	948.28	6.31%
Total Administrative	1,500.25	24.56%	6,671.94	44.37%
Maintenance				
7000-0000 Landscape Maintenance	2,630.38	43.07%	5,260.76	34.98%
7015-0000 Tree Removal/Clean Up	2,831.40	46.36%	2,831.40	18.83%
7050-0000 Bldg Maintenance & Repair	0.000.00%		1,032.36	6.86%
Total Maintenance	5,461.78	89.42%	9,124.52	60.68%
Other Expense				
5975-0000 Delinq Admin Fee HO Bill	(920.00)	-15.06%	(920.00)	-6.12%
Total Other Expense	(920.00)	-15.06%	(920.00)	-6.12%
Utilities				
6000-0000 Street Lighting	65.64	1.07%	161.64	1.07%
Total Utilities	65.64	1.07%	161.64	1.07%
Total Expense	6,107.67	100.00%	15,038.10	100.00%
Net Income	(6,093.06)		67,378.35	

SILVER FIRS H.O.A.

Income Statement YTD

Period 02/01/08 00:00 AND 02/29/08 23:59

		Month to Date	%	Year to Date	%
Reserve					
<u>Income</u>					
Reserves					
8188-0000	Interest Income-Maint Rsv	8.11	100.00%	16.77	100.00%
Total Reserves		8.11	100.00%	16.77	100.00%
Total income		8.11	100.00%	16.77	100.00%
<u>Expense</u>					
Reserves					
8194-0000	Deposit to Reserves	375.00	100.00%	375.00	100.00%
Total Reserves		375.00	100.00%	375.00	100.00%
Total Expense		375.00	100.00%	375.00	100.00%
Net Income		(366.89)		(358.23)	

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

Period 02/01/08 00:00 AND 02/29/08 23:59

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
4100-0000 Annual Assessment	0	0	0	80,376	80,377	-1	80,377
TOTAL Assessment Revenue	0	0	0	80,376	80,377	-1	80,377
Income							
4200-0000 Interest Income	10	0	10	16	0	16	0
4500-0000 Late Charges/Interest	-20	0	-20	2,000	0	2,000	0
4550-0000 NSF Fees	25	0	25	25	0	25	0
TOTAL Income	15	0	15	2,041	0	2,041	0
TOTAL Income	15	0	15	82,416	80,377	2,039	80,377
Expense							
Administrative							
5100-0000 Legal/Accounting Expense	0	275	275	0	550	550	3,300
5200-0000 Management Fees	1,261	1,261	0	2,523	2,523	0	15,136
5250-0000 Insurance	0	542	542	3,201	1,083	-2,118	6,500
5300-0000 Office Expense	239	375	136	948	750	-198	4,500
5400-0000 Taxes	0	8	8	0	17	17	100
5900-0000 Miscellaneous Expense	0	25	25	0	50	50	300
TOTAL Administrative	1,500	2,486	986	6,672	4,973	-1,699	29,836
Maintenance							
7000-0000 Landscape Maintenance	2,630	2,709	79	5,261	5,419	158	32,511
7015-0000 Tree Removal/Clean Up	2,831	674	-2,158	2,831	1,347	-1,484	8,084
7020-0000 Misc Landscaping Maint	0	142	142	0	283	283	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	1,032	221	-811	1,326
TOTAL Maintenance	5,462	3,635	-1,827	9,125	7,270	-1,854	43,621
Other Expense							
5975-0000 Delinq Admin Fee HO Bill	-920	0	920	-920	0	920	0
TOTAL Other Expense	-920	0	920	-920	0	920	0
Reserves							
8194-0000 Deposit to Reserves	0	375	375	0	750	750	4,500
TOTAL Reserves	0	375	375	0	750	750	4,500
Utilities							
6000-0000 Street Lighting	66	35	-31	162	70	-92	420
TOTAL Utilities	66	35	-31	162	70	-92	420
TOTAL Expense	6,108	6,531	424	15,038	13,063	-1,975	78,377
Excess Revenue / Expense	-6,093	-6,531	438	67,378	67,314	64	2,000

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

Period 02/01/08 00:00 AND 02/29/08 23:59

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Reserves</u>							
8188-0000 Interest Income-Maint Rsv	8	0	8	17	0	17	0
TOTAL Reserves	8	0	8	17	0	17	0
TOTAL Income	8	0	8	17	0	17	0
Expense							
<u>Reserves</u>							
8194-0000 Deposit to Reserves	375	0	-375	375	0	-375	0
TOTAL Reserves	375	0	-375	375	0	-375	0
TOTAL Expense	375	0	-375	375	0	-375	0
Excess Revenue / Expense	-367	0	-367	-358	0	-358	0