

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 02/28/2009

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
Cash - Checking	\$60,262.61		\$60,262.61
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>60,362.61</u>		<u>60,362.61</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		4,695.81	4,695.81
<u>Total Cash - Reserves</u>		<u>4,695.81</u>	<u>4,695.81</u>
<u>Accounts Receivable</u>			
Assessments Receivable	25,593.98		25,593.98
<u>Total Accounts Receivable</u>	<u>25,593.98</u>		<u>25,593.98</u>
<u>Total Assets</u>	<u>\$85,956.59</u>	<u>\$4,695.81</u>	<u>\$90,652.40</u>
<b>Liabilities &amp; Equity</b>			
<u>Liabilities</u>			
Accounts Payable	\$1,240.18		\$1,240.18
Prepaid Assessments	1,060.62		1,060.62
<u>Total Liabilities</u>	<u>2,300.80</u>		<u>2,300.80</u>
<u>Retained Earnings</u>			
Accumulated Earnings	4,883.90	3,941.64	8,825.54
Net Income (Loss)	78,771.89	754.17	79,526.06
<u>Total Retained Earnings</u>	<u>83,655.79</u>	<u>4,695.81</u>	<u>88,351.60</u>
<u>Total Liabilities &amp; Equity</u>	<u>\$85,956.59</u>	<u>\$4,695.81</u>	<u>\$90,652.40</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 02/01/09 00:00 AND 02/28/09 23:59

	Month to Date	%	Year to Date	%
<b>Operating</b>				
<b>Income</b>				
<b>Assessment Revenue</b>				
4100-0000	Annual Assessment	0.00	84,395.79	95.25%
4101-0000	Reserve Funding	(375.00)	(750.00)	-0.85%
<b>Total Assessment Revenue</b>		<b>(375.00)</b>	<b>83,645.79</b>	<b>94.40%</b>
<b>Income</b>				
4200-0000	Interest Income	9.14	14.95	0.02%
4500-0000	Late Charges/Interest	1,460.00	4,320.00	4.88%
4550-0000	NSF Fees	0.00	0.00	0.00%
4900-0000	Other Income	25.00	625.00	0.71%
<b>Total Income</b>		<b>1,494.14</b>	<b>4,959.95</b>	<b>5.60%</b>
<b>Total Income</b>		<b>1,119.14</b>	<b>88,605.74</b>	<b>100.00%</b>
<b>Expense</b>				
<b>Administrative</b>				
5100-0000	Legal/Accounting Expense	0.00	375.00	3.81%
5200-0000	Management Fees	1,337.00	2,674.00	27.19%
5300-0000	Office Expense	284.33	782.80	7.96%
<b>Total Administrative</b>		<b>1,621.33</b>	<b>3,831.80</b>	<b>38.97%</b>
<b>Maintenance</b>				
7000-0000	Landscape Maintenance	2,726.21	5,356.59	54.47%
7015-0000	Tree Removal/Clean Up	1,199.00	1,199.00	12.19%
<b>Total Maintenance</b>		<b>3,925.21</b>	<b>6,555.59</b>	<b>66.66%</b>
<b>Other Expense</b>				
5970-0000	Delinq Admin Fee CDC	1,150.00	1,150.00	11.69%
5975-0000	Delinq Admin Fee HO Bill	(710.00)	(1,800.00)	-18.30%
<b>Total Other Expense</b>		<b>440.00</b>	<b>(650.00)</b>	<b>-6.61%</b>
<b>Utilities</b>				
6000-0000	Street Lighting	65.18	96.46	0.98%
<b>Total Utilities</b>		<b>65.18</b>	<b>96.46</b>	<b>0.98%</b>
<b>Total Expense</b>		<b>6,051.72</b>	<b>9,833.85</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(4,932.58)</b>	<b>78,771.89</b>	

SILVER FIRS H.O.A.

Income Statement YTD

Period 02/01/09 00:00 AND 02/28/09 23:59

		Month to Date	%	Year to Date	%
<b>Reserve</b>					
<u>Income</u>					
<b>Reserves</b>					
8180-0000	Reserve Fund Inc.	375.00	99.44%	750.00	99.45%
8188-0000	Interest Income-Maint Rsv	2.10	0.56%	4.17	0.55%
<b>Total Reserves</b>		<u>377.10</u>	<u>100.00%</u>	<u>754.17</u>	<u>100.00%</u>
<b>Total Income</b>		<u>377.10</u>	<u>100.00%</u>	<u>754.17</u>	<u>100.00%</u>
<b>Net Income</b>		<u>377.10</u>		<u>754.17</u>	

# SILVER FIRS H.O.A.

## Comparative Income Statement

Period 02/01/09 00:00 AND 02/28/09 23:59

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Assessment Revenue</u></b>							
4100-0000 Annual Assessment	0	0	0	84,396	84,396	0	84,396
4101-0000 Reserve Funding	-375	-375	0	-750	-750	0	-4,500
<b>TOTAL Assessment Revenue</b>	<b>-375</b>	<b>-375</b>	<b>0</b>	<b>83,646</b>	<b>83,646</b>	<b>0</b>	<b>79,896</b>
<b><u>Income</u></b>							
4200-0000 Interest Income	9	0	9	15	0	15	0
4260-0000 Bad Debt	0	-125	125	0	-250	250	-1,500
4500-0000 Late Charges/Interest	1,460	0	1,460	4,320	0	4,320	0
4900-0000 Other Income	25	0	25	625	0	625	0
<b>TOTAL Income</b>	<b>1,494</b>	<b>-125</b>	<b>1,619</b>	<b>4,960</b>	<b>-250</b>	<b>5,210</b>	<b>-1,500</b>
<b>TOTAL Income</b>	<b>1,119</b>	<b>-500</b>	<b>1,619</b>	<b>88,606</b>	<b>83,396</b>	<b>5,210</b>	<b>78,396</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
5100-0000 Legal/Accounting Expense	0	275	275	375	550	175	3,300
5200-0000 Management Fees	1,337	1,337	0	2,674	2,674	0	16,044
5250-0000 Insurance	0	500	500	0	1,000	1,000	6,000
5300-0000 Office Expense	284	375	91	783	750	-33	4,500
5400-0000 Taxes	0	8	8	0	17	17	100
5900-0000 Miscellaneous Expense	0	25	25	0	50	50	300
<b>TOTAL Administrative</b>	<b>1,621</b>	<b>2,520</b>	<b>899</b>	<b>3,832</b>	<b>5,041</b>	<b>1,209</b>	<b>30,244</b>
<b><u>Maintenance</u></b>							
7000-0000 Landscape Maintenance	2,726	2,762	35	5,357	5,523	167	33,140
7010-0000 Fertilization	0	167	167	0	333	333	2,000
7015-0000 Tree Removal/Clean Up	1,199	899	-300	1,199	1,798	599	10,786
7020-0000 Misc Landscaping Maint	0	142	142	0	283	283	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	0	221	221	1,326
<b>TOTAL Maintenance</b>	<b>3,925</b>	<b>4,079</b>	<b>154</b>	<b>6,556</b>	<b>8,159</b>	<b>1,603</b>	<b>48,952</b>
<b><u>Other Expense</u></b>							
5970-0000 Delinq Admin Fee CDC	1,150	0	-1,150	1,150	0	-1,150	0
5975-0000 Delinq Admin Fee HO Bill	-710	0	710	-1,800	0	1,800	0
<b>TOTAL Other Expense</b>	<b>440</b>	<b>0</b>	<b>-440</b>	<b>-650</b>	<b>0</b>	<b>650</b>	<b>0</b>
<b><u>Utilities</u></b>							
6000-0000 Street Lighting	65	58	-7	96	117	20	700
<b>TOTAL Utilities</b>	<b>65</b>	<b>58</b>	<b>-7</b>	<b>96</b>	<b>117</b>	<b>20</b>	<b>700</b>
<b>TOTAL Expense</b>	<b>6,052</b>	<b>6,658</b>	<b>606</b>	<b>9,834</b>	<b>13,316</b>	<b>3,482</b>	<b>79,896</b>
<b>Excess Revenue / Expense</b>	<b>-4,933</b>	<b>-7,158</b>	<b>2,225</b>	<b>78,772</b>	<b>70,080</b>	<b>8,692</b>	<b>-1,500</b>

**SILVER FIRS H.O.A.**  
**Comparative Income Statement**

Period 02/01/09 00:00 AND 02/28/09 23:59

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Reserves</b>							
8180-0000 Reserve Fund Inc.	375	375	0	750	750	0	4,500
8188-0000 Interest Income-Maint Rsv	2	0	2	4	0	4	0
<b>TOTAL Reserves</b>	<b>377</b>	<b>375</b>	<b>2</b>	<b>754</b>	<b>750</b>	<b>4</b>	<b>4,500</b>
<b>TOTAL Income</b>	<b>377</b>	<b>375</b>	<b>2</b>	<b>754</b>	<b>750</b>	<b>4</b>	<b>4,500</b>
<b>Excess Revenue / Expense</b>	<b>377</b>	<b>375</b>	<b>2</b>	<b>754</b>	<b>750</b>	<b>4</b>	<b>4,500</b>