

SILVER FIRS H.O.A.
Balance Sheet Fund
 Period Through 02/28/2010

| | Operating | Reserve | Total |
|---------------------------------------|---------------------|-------------------|---------------------|
| Assets | | | |
| <u>Cash - Operating</u> | | | |
| Cash - Checking | \$78,967.48 | | \$78,967.48 |
| Petty Cash | 100.00 | | 100.00 |
| <u>Total Cash - Operating</u> | <u>79,067.48</u> | | <u>79,067.48</u> |
| <u>Cash - Reserves</u> | | | |
| Operating Reserve-Key | | 9,487.25 | 9,487.25 |
| <u>Total Cash - Reserves</u> | | <u>9,487.25</u> | <u>9,487.25</u> |
| <u>Accounts Receivable</u> | | | |
| Assessments Receivable | 29,814.45 | | 29,814.45 |
| <u>Total Accounts Receivable</u> | <u>29,814.45</u> | | <u>29,814.45</u> |
| <u>Total Assets</u> | <u>\$108,881.93</u> | <u>\$9,487.25</u> | <u>\$118,369.18</u> |
| Liabilities & Equity | | | |
| <u>Accounts Payable</u> | | | |
| Accounts Payable | \$2,164.92 | | \$2,164.92 |
| <u>Total Accounts Payable</u> | <u>2,164.92</u> | | <u>2,164.92</u> |
| <u>Liabilities</u> | | | |
| Prepaid Assessments | 562.28 | | 562.28 |
| <u>Total Liabilities</u> | <u>562.28</u> | | <u>562.28</u> |
| <u>Retained Earnings</u> | | | |
| Accumulated Earnings | 24,093.77 | 8,478.48 | 32,572.25 |
| Net Income (Loss) | 82,060.96 | 1,008.77 | 83,069.73 |
| <u>Total Retained Earnings</u> | <u>106,154.73</u> | <u>9,487.25</u> | <u>115,641.98</u> |
| <u>Total Liabilities & Equity</u> | <u>\$108,881.93</u> | <u>\$9,487.25</u> | <u>\$118,369.18</u> |

SILVER FIRS H.O.A.

Income Statement YTD

Period 2/1/2010 AND 2/28/2010 11:59:00 PM

| | | Month to Date | % | Year to Date | % |
|---------------------------------|---------------------------|-------------------|----------------|------------------|----------------|
| Operating | | | | | |
| Income | | | | | |
| Assessment Revenue | | | | | |
| 4100-0000 | Annual Assessment | 0.00 | 0.00% | 88,618.11 | 96.60% |
| 4101-0000 | Reserve Funding | (500.00) | -51.46% | (1,000.00) | -1.09% |
| Total Assessment Revenue | | (500.00) | -51.46% | 87,618.11 | 95.51% |
| Income | | | | | |
| 4200-0000 | Interest Income | 11.67 | 1.20% | 18.97 | 0.02% |
| 4500-0000 | Late Charges/Interest | 1,460.00 | 150.26% | 4,100.00 | 4.47% |
| 4550-0000 | NSF Fees | 0.00 | 0.00% | 0.00 | 0.00% |
| 4900-0000 | Other Income | 0.00 | 0.00% | 0.00 | 0.00% |
| Total Income | | 1,471.67 | 151.46% | 4,118.97 | 4.49% |
| Total Income | | 971.67 | 100.00% | 91,737.08 | 100.00% |
| Expense | | | | | |
| Administrative | | | | | |
| 5200-0000 | Management Fees | 1,370.50 | 24.58% | 2,741.00 | 28.33% |
| 5250-0000 | Insurance | 372.00 | 6.67% | 744.00 | 7.69% |
| 5300-0000 | Office Expense | 515.52 | 9.25% | 573.52 | 5.93% |
| Total Administrative | | 2,258.02 | 40.51% | 4,058.52 | 41.94% |
| Maintenance | | | | | |
| 7000-0000 | Landscape Maintenance | 2,279.87 | 40.90% | 4,559.74 | 47.12% |
| 7015-0000 | Tree Removal/Clean Up | 945.00 | 16.95% | 945.00 | 9.77% |
| 7050-0000 | Bldg Maintenance & Repair | 8.74 | 0.16% | 8.74 | 0.09% |
| Total Maintenance | | 3,233.61 | 58.01% | 5,513.48 | 56.98% |
| Other Expense | | | | | |
| 5950-0000 | Lgl Collection Atty Fee | 0.00 | 0.00% | 175.00 | 1.81% |
| 5955-0000 | Lgl Collection HO Billed | 0.00 | 0.00% | (175.00) | -1.81% |
| 5970-0000 | Delinq Admin Fee CDC | 700.00 | 12.56% | 1,880.00 | 19.43% |
| 5975-0000 | Delinq Admin Fee HO Bill | (680.00) | -12.20% | (1,870.00) | -19.33% |
| Total Other Expense | | 20.00 | 0.36% | 10.00 | 0.10% |
| Utilities | | | | | |
| 6000-0000 | Street Lighting | 62.92 | 1.13% | 94.12 | 0.97% |
| Total Utilities | | 62.92 | 1.13% | 94.12 | 0.97% |
| Total Expense | | 5,574.55 | 100.00% | 9,676.12 | 100.00% |
| Net Income | | (4,602.88) | | 82,060.96 | |

SILVER FIRS H.O.A.

Income Statement YTD

Period 2/1/2010 AND 2/28/2010 11:59:00 PM

| | | Month to Date | % | Year to Date | % |
|-----------------------|---------------------------|---------------|----------------|-----------------|----------------|
| Reserve | | | | | |
| Income | | | | | |
| Reserves | | | | | |
| 8180-0000 | Reserve Fund Inc. | 500.00 | 99.15% | 1,000.00 | 99.13% |
| 8188-0000 | Interest Income-Maint Rsv | 4.29 | 0.85% | 8.77 | 0.87% |
| Total Reserves | | 504.29 | 100.00% | 1,008.77 | 100.00% |
| Total Income | | 504.29 | 100.00% | 1,008.77 | 100.00% |
| Net Income | | 504.29 | | 1,008.77 | |

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

Period 2/1/2010 AND 2/28/2010 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 | 0 | 0 | 0 | 88,618 | 88,616 | 2 | 88,616 |
| 4101-0000 Reserve Funding | -500 | -500 | 0 | -1,000 | -1,000 | 0 | -6,000 |
| TOTAL Assessment Revenue | -500 | -500 | 0 | 87,618 | 87,616 | 2 | 82,616 |
| Income | | | | | | | |
| 4200-0000 Interest Income | 12 | 0 | 12 | 19 | 0 | 19 | 0 |
| 4260-0000 Bad Debt | 0 | -167 | 167 | 0 | -333 | 333 | -2,000 |
| 4500-0000 Late Charges/Interest | 1,460 | 0 | 1,460 | 4,100 | 0 | 4,100 | 0 |
| TOTAL Income | 1,472 | -167 | 1,638 | 4,119 | -333 | 4,452 | -2,000 |
| TOTAL Income | 972 | -667 | 1,638 | 91,737 | 87,282 | 4,455 | 80,616 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 5100-0000 Legal/Accounting Expense | 0 | 275 | 275 | 0 | 550 | 550 | 3,300 |
| 5200-0000 Management Fees | 1,371 | 1,371 | 0 | 2,741 | 2,741 | 0 | 16,446 |
| 5250-0000 Insurance | 372 | 374 | 2 | 744 | 748 | 4 | 4,490 |
| 5300-0000 Office Expense | 516 | 375 | -141 | 574 | 750 | 176 | 4,500 |
| 5900-0000 Miscellaneous Expense | 0 | 25 | 25 | 0 | 50 | 50 | 300 |
| TOTAL Administrative | 2,258 | 2,420 | 162 | 4,059 | 4,839 | 781 | 29,036 |
| Maintenance | | | | | | | |
| 7000-0000 Landscape Maintenance | 2,280 | 2,625 | 345 | 4,560 | 5,250 | 690 | 31,500 |
| 7010-0000 Fertilization | 0 | 167 | 167 | 0 | 333 | 333 | 2,000 |
| 7015-0000 Tree Removal/Clean Up | 945 | 1,250 | 305 | 945 | 2,500 | 1,555 | 15,000 |
| 7020-0000 Misc Landscaping Maint | 0 | 263 | 263 | 0 | 526 | 526 | 3,154 |
| 7050-0000 Bldg Maintenance & Repair | 9 | 111 | 102 | 9 | 221 | 212 | 1,326 |
| TOTAL Maintenance | 3,234 | 4,415 | 1,181 | 5,513 | 8,830 | 3,316 | 52,980 |
| Other Expense | | | | | | | |
| 5950-0000 Lgl Collection Atty Fee | 0 | 0 | 0 | 175 | 0 | -175 | 0 |
| 5955-0000 Lgl Collection HO Billed | 0 | 0 | 0 | -175 | 0 | 175 | 0 |
| 5970-0000 Delinq Admin Fee CDC | 700 | 0 | -700 | 1,880 | 0 | -1,880 | 0 |
| 5975-0000 Delinq Admin Fee HO Bill | -680 | 0 | 680 | -1,870 | 0 | 1,870 | 0 |
| TOTAL Other Expense | 20 | 0 | -20 | 10 | 0 | -10 | 0 |
| Utilities | | | | | | | |
| 6000-0000 Street Lighting | 63 | 50 | -13 | 94 | 100 | 6 | 600 |
| TOTAL Utilities | 63 | 50 | -13 | 94 | 100 | 6 | 600 |
| TOTAL Expense | 5,575 | 6,885 | 1,310 | 9,676 | 13,769 | 4,093 | 82,616 |
| Excess Revenue / Expense | -4,603 | -7,551 | 2,948 | 82,061 | 73,513 | 8,548 | -2,000 |

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

Period 2/1/2010 AND 2/28/2010 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 | 1,000 | 1,000 | 0 | 6,000 |
| 8188-0000 Interest Income-Maint Rsv | 4 | 0 | 4 | 9 | 0 | 9 | 0 |
| TOTAL Reserves | 504 | 500 | 4 | 1,009 | 1,000 | 9 | 6,000 |
| TOTAL Income | 504 | 500 | 4 | 1,009 | 1,000 | 9 | 6,000 |
| Excess Revenue / Expense | 504 | 500 | 4 | 1,009 | 1,000 | 9 | 6,000 |