

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 03/31/2008

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$58,995.23		\$58,995.23
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>59,095.23</u>		<u>59,095.23</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		13,897.70	13,897.70
<u>Total Cash - Reserves</u>		<u>13,897.70</u>	<u>13,897.70</u>
<u>Accounts Receivable</u>			
Assessments Receivable	16,482.06		16,482.06
<u>Total Accounts Receivable</u>	<u>16,482.06</u>		<u>16,482.06</u>
<u>Inter-Fund Transfers</u>			
Accrued Reserve Trnsfs	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>\$75,952.29</u>	<u>\$14,272.70</u>	<u>\$90,224.99</u>
Liabilities & Equity			
<u>Liabilities</u>			
Accounts Payable	\$2,007.00	\$750.00	\$2,757.00
Prepaid Assessments	1,547.82		1,547.82
<u>Total Liabilities</u>	<u>3,554.82</u>	<u>750.00</u>	<u>4,304.82</u>
<u>Retained Earnings</u>			
Accumulated Earnings	5,459.29	13,497.10	18,956.39
Reserve Funding		1,125.00	1,125.00
Net Income (Loss)	66,938.18	(1,099.40)	65,838.78
<u>Total Retained Earnings</u>	<u>72,397.47</u>	<u>13,522.70</u>	<u>85,920.17</u>
<u>Total Liabilities & Equity</u>	<u>\$75,952.29</u>	<u>\$14,272.70</u>	<u>\$90,224.99</u>

SILVER FIRS H.O.A.
Income Statement YTD
 Period 03/01/08 00:00 AND 03/31/08 23:59

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Assessment Revenue					
4100-0000	Annual Assessment	0.00	0.00%	80,375.91	95.04%
Total Assessment Revenue		0.00	0.00%	80,375.91	95.04%
Income					
4200-0000	Interest Income	10.17	1.36%	25.71	0.03%
4500-0000	Late Charges/Interest	740.00	98.64%	4,140.00	4.90%
4550-0000	NSF Fees	0.00	0.00%	25.00	0.03%
Total Income		750.17	100.00%	4,190.71	4.96%
Total Income		750.17	100.00%	84,566.62	100.00%
<u>Expense</u>					
Administrative					
5200-0000	Management Fees	1,261.33	27.15%	3,783.99	21.47%
5250-0000	Insurance	1,602.00	34.48%	3,202.50	18.17%
5300-0000	Office Expense	161.35	3.47%	1,109.63	6.29%
5320-0000	Web Site	405.00	8.72%	405.00	2.30%
Total Administrative		3,429.68	73.81%	8,501.12	48.22%
Maintenance					
7000-0000	Landscape Maintenance	2,712.05	58.37%	7,972.81	45.23%
7015-0000	Tree Removal/Clean Up	0.00	0.00%	2,831.40	16.06%
7050-0000	Bldg Maintenance & Repair	0.00	0.00%	576.88	3.27%
Total Maintenance		2,712.05	58.37%	11,381.09	64.56%
Other Expense					
5950-0000	Lgl Collection Atty Fee	300.00	6.46%	300.00	1.70%
5955-0000	Lgl Collection HO Billed	(1,101.63)	-23.71%	(1,101.63)	-6.25%
5970-0000	Delinq Admin Fee CDC	0.00	0.00%	0.00	0.00%
5975-0000	Delinq Admin Fee HO Bill	(720.00)	-15.50%	(1,640.00)	-9.30%
Total Other Expense		(1,521.63)	-32.75%	(2,441.63)	-13.85%
Utilities					
6000-0000	Street Lighting	26.22	0.56%	187.86	1.07%
Total Utilities		26.22	0.56%	187.86	1.07%
Total Expense		4,646.32	100.00%	17,628.44	100.00%
Net Income		(3,896.15)		66,938.18	

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Income Statement YTD

Period 03/01/08 00:00 AND 03/31/08 23:59

		Month to Date	%	Year to Date	%
Reserve					
Income					
Reserves					
8188-0000	Interest Income-Maint Rsv	8.83	100.00%	25.60	100.00%
Total Reserves		8.83	100.00%	25.60	100.00%
Total Income		8.83	100.00%	25.60	100.00%
Expense					
Reserves					
8194-0000	Deposit to Reserves	750.00	100.00%	1,125.00	100.00%
Total Reserves		750.00	100.00%	1,125.00	100.00%
Total Expense		750.00	100.00%	1,125.00	100.00%
Net Income		(741.17)		(1,099.40)	

SILVER FIRS H.O.A.

Budget Comparison Standard Signed

Period 03/01/08 00:00 AND 03/31/08 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	26	0	26	0
4500-0000 Late Charges/Interest	740	0	740	4,140	0	4,140	0
4550-0000 NSF Fees	0	0	0	25	0	25	0
TOTAL Income	750	0	750	4,191	0	4,191	0
TOTAL Income	750	0	750	84,567	80,377	4,190	80,377
Expense							
Administrative							
5100-0000 Legal/Accounting Expense	0	275	275	0	825	825	3,300
5200-0000 Management Fees	1,261	1,261	0	3,784	3,784	0	15,136
5250-0000 Insurance	1,602	542	-1,060	3,203	1,625	-1,577	6,500
5300-0000 Office Expense	161	375	214	1,110	1,125	15	4,500
5320-0000 Web Site	405	0	-405	405	0	-405	0
5400-0000 Taxes	0	8	8	0	25	25	100
5900-0000 Miscellaneous Expense	0	25	25	0	75	75	300
TOTAL Administrative	3,430	2,486	-943	8,501	7,459	-1,042	29,836
Maintenance							
7000-0000 Landscape Maintenance	2,712	2,709	-3	7,973	8,128	155	32,511
7015-0000 Tree Removal/Clean Up	0	674	674	2,831	2,021	-810	8,084
7020-0000 Misc Landscaping Maint	0	142	142	0	425	425	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	577	332	-245	1,326
TOTAL Maintenance	2,712	3,635	923	11,381	10,905	-476	43,621
Other Expense							
5950-0000 Lgl Collection Atty Fee	300	0	-300	300	0	-300	0
5955-0000 Lgl Collection HO Billed	-1,102	0	1,102	-1,102	0	1,102	0
5975-0000 Delinq Admin Fee HO Bill	-720	0	720	-1,640	0	1,640	0
TOTAL Other Expense	-1,522	0	1,522	-2,442	0	2,442	0
Utilities							
6000-0000 Street Lighting	26	35	9	188	105	-83	420
TOTAL Utilities	26	35	9	188	105	-83	420
TOTAL Expense	4,646	6,156	1,510	17,628	18,469	841	73,877
Excess Revenue / Expense	-3,896	-6,156	2,260	66,938	61,908	5,030	6,500

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

Period 03/01/08 00:00 AND 03/31/08 23:59

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Reserves							
8188-0000 Interest Income-Maint Rsv	9	0	9	26	0	26	0
TOTAL Reserves	9	0	9	26	0	26	0
TOTAL Income	9	0	9	26	0	26	0
Expense							
Reserves							
8194-0000 Deposit to Reserves	750	375	-375	1,125	1,125	0	4,500
TOTAL Reserves	750	375	-375	1,125	1,125	0	4,500
TOTAL Expense	750	375	-375	1,125	1,125	0	4,500
Excess Revenue / Expense	-741	-375	-366	-1,099	-1,125	26	-4,500