

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 06/30/2008

Operating Reserve Total

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
Cash - Checking	\$39,638.10		\$39,638.10
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>39,738.10</u>		<u>39,738.10</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		15,800.58	15,800.58
<u>Total Cash - Reserves</u>		<u>15,800.58</u>	<u>15,800.58</u>
<u>Accounts Receivable</u>			
Assessments Receivable	12,930.82		12,930.82
<u>Total Accounts Receivable</u>	<u>12,930.82</u>		<u>12,930.82</u>
<u>Total Assets</u>	<u>\$52,668.92</u>	<u>\$15,800.58</u>	<u>\$68,469.50</u>
<b>Liabilities &amp; Equity</b>			
<u>Liabilities</u>			
Accounts Payable	\$1,602.00		\$1,602.00
Prepaid Assessments	1,796.99		1,796.99
<u>Total Liabilities</u>	<u>3,398.99</u>		<u>3,398.99</u>
<u>Retained Earnings</u>			
Accumulated Earnings	5,459.29	13,497.10	18,956.39
Net Income (Loss)	43,810.64	2,303.48	46,114.12
<u>Total Retained Earnings</u>	<u>49,269.93</u>	<u>15,800.58</u>	<u>65,070.51</u>
<u>Total Liabilities &amp; Equity</u>	<u>\$52,668.92</u>	<u>\$15,800.58</u>	<u>\$68,469.50</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 06/01/08 00:00 AND 06/30/08 23:59

	Month to Date	%	Year to Date	%	
<b>Operating</b>					
<b>Income</b>					
<b>Assessment Revenue</b>					
4100-0000	Annual Assessment	0.00	0.00%	80,375.91	96.69%
4101-0000	Reserve Funding	(375.00)	191.20%	(2,250.00)	-2.71%
<b>Total Assessment Revenue</b>		<b>(375.00)</b>	<b>191.20%</b>	<b>78,125.91</b>	<b>93.99%</b>
<b>Income</b>					
4200-0000	Interest Income	7.87	-4.01%	51.45	0.06%
4500-0000	Late Charges/Interest	180.00	-91.78%	4,860.00	5.85%
4550-0000	NSF Fees	0.00	0.00%	25.00	0.03%
4900-0000	Other Income	(9.00)	4.59%	61.00	0.07%
<b>Total Income</b>		<b>178.87</b>	<b>-91.20%</b>	<b>4,997.45</b>	<b>6.01%</b>
<b>Total Income</b>		<b>(196.13)</b>	<b>100.00%</b>	<b>83,123.36</b>	<b>100.00%</b>
<b>Expense</b>					
<b>Administrative</b>					
5200-0000	Management Fees	1,261.33	19.54%	7,567.98	19.25%
5250-0000	Insurance	1,602.00	24.81%	4,804.50	12.22%
5300-0000	Office Expense	589.12	9.13%	3,749.53	9.54%
5320-0000	Web Site	0.00	0.00%	589.86	1.50%
<b>Total Administrative</b>		<b>3,452.45</b>	<b>53.48%</b>	<b>16,711.87</b>	<b>42.51%</b>
<b>Maintenance</b>					
7000-0000	Landscape Maintenance	2,657.60	41.16%	15,891.17	40.42%
7015-0000	Tree Removal/Clean Up	0.00	0.00%	6,390.12	16.25%
7020-0000	Misc Landscaping Maint	243.94	3.78%	243.94	0.62%
7050-0000	Bldg Maintenance & Repair	0.00	0.00%	576.88	1.47%
<b>Total Maintenance</b>		<b>2,901.54</b>	<b>44.94%</b>	<b>23,102.11</b>	<b>58.76%</b>
<b>Other Expense</b>					
5950-0000	Lgl Collection Atty Fee	4,170.00	64.59%	8,007.70	20.37%
5955-0000	Lgl Collection HO Billed	(4,140.00)	-64.13%	(8,884.33)	-22.60%
5970-0000	Delinq Admin Fee CDC	0.00	0.00%	1,670.00	4.25%
5975-0000	Delinq Admin Fee HO Bill	0.00	0.00%	(1,640.00)	-4.17%
<b>Total Other Expense</b>		<b>30.00</b>	<b>0.46%</b>	<b>(846.63)</b>	<b>-2.15%</b>
<b>Utilities</b>					
6000-0000	Street Lighting	72.09	1.12%	345.37	0.88%
<b>Total Utilities</b>		<b>72.09</b>	<b>1.12%</b>	<b>345.37</b>	<b>0.88%</b>
<b>Total Expense</b>		<b>6,456.08</b>	<b>100.00%</b>	<b>39,312.72</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(6,652.21)</b>		<b>43,810.64</b>	

SILVER FIRS H.O.A.

Income Statement YTD

Period 06/01/08 00:00 AND 06/30/08 23:59

		Month to Date	%	Year to Date	%
<b>Reserve</b>					
<u>Income</u>					
<b>Reserves</b>					
8180-0000	Reserve Fund Inc.	375.00	97.53%	2,250.00	97.68%
8188-0000	Interest Income-Maint Rsv	9.51	2.47%	53.48	2.32%
<b>Total Reserves</b>		<b>384.51</b>	<b>100.00%</b>	<b>2,303.48</b>	<b>100.00%</b>
<b>Total Income</b>		<b>384.51</b>	<b>100.00%</b>	<b>2,303.48</b>	<b>100.00%</b>
<u>Expense</u>					
<b>Reserves</b>					
8194-0000	Deposit to Reserves	0.00	0.00%	0.00	0.00%
<b>Total Reserves</b>		<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>
<b>Total Expense</b>		<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>
<b>Net Income</b>		<b>384.51</b>		<b>2,303.48</b>	

**SILVER FIRS H.O.A.**  
**Comparative Income Statement**  
 Period 06/01/08 00:00 AND 06/30/08 23:59

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Assessment Revenue</b>							
4100-0000 Annual Assessment	0	0	0	80,376	80,377	-1	80,377
4101-0000 Reserve Funding	-375	-375	0	-2,250	-2,250	0	-4,500
<b>TOTAL Assessment Revenue</b>	<b>-375</b>	<b>-375</b>	<b>0</b>	<b>78,126</b>	<b>78,127</b>	<b>-1</b>	<b>75,877</b>
<b>Income</b>							
4200-0000 Interest Income	8	0	8	51	0	51	0
4500-0000 Late Charges/Interest	180	0	180	4,860	0	4,860	0
4550-0000 NSF Fees	0	0	0	25	0	25	0
4900-0000 Other Income	-9	0	-9	61	0	61	0
<b>TOTAL Income</b>	<b>179</b>	<b>0</b>	<b>179</b>	<b>4,997</b>	<b>0</b>	<b>4,997</b>	<b>0</b>
<b>TOTAL Income</b>	<b>-196</b>	<b>-375</b>	<b>179</b>	<b>83,123</b>	<b>78,127</b>	<b>4,996</b>	<b>75,877</b>
<b>Expense</b>							
<b>Administrative</b>							
5100-0000 Legal/Accounting Expense	0	275	275	0	1,650	1,650	3,300
5200-0000 Management Fees	1,261	1,261	0	7,568	7,568	0	15,136
5250-0000 Insurance	1,602	542	-1,060	4,805	3,250	-1,554	6,500
5300-0000 Office Expense	589	375	-214	3,750	2,250	-1,500	4,500
5320-0000 Web Site	0	0	0	590	0	-590	0
5400-0000 Taxes	0	8	8	0	50	50	100
5900-0000 Miscellaneous Expense	0	25	25	0	150	150	300
<b>TOTAL Administrative</b>	<b>3,452</b>	<b>2,486</b>	<b>-966</b>	<b>16,712</b>	<b>14,918</b>	<b>-1,794</b>	<b>29,836</b>
<b>Maintenance</b>							
7000-0000 Landscape Maintenance	2,658	2,709	52	15,891	16,256	364	32,511
7015-0000 Tree Removal/Clean Up	0	674	674	6,390	4,042	-2,348	8,084
7020-0000 Misc Landscaping Maint	244	142	-102	244	850	606	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	577	663	86	1,326
<b>TOTAL Maintenance</b>	<b>2,902</b>	<b>3,635</b>	<b>734</b>	<b>23,102</b>	<b>21,811</b>	<b>-1,292</b>	<b>43,621</b>
<b>Other Expense</b>							
5950-0000 Lgl Collection Atty Fee	4,170	0	-4,170	8,008	0	-8,008	0
5955-0000 Lgl Collection HO Billed	-4,140	0	4,140	-8,884	0	8,884	0
5970-0000 Delinq Admin Fee CDC	0	0	0	1,670	0	-1,670	0
5975-0000 Delinq Admin Fee HO Bill	0	0	0	-1,640	0	1,640	0
<b>TOTAL Other Expense</b>	<b>30</b>	<b>0</b>	<b>-30</b>	<b>-847</b>	<b>0</b>	<b>847</b>	<b>0</b>
<b>Utilities</b>							
6000-0000 Street Lighting	72	35	-37	345	210	-135	420
<b>TOTAL Utilities</b>	<b>72</b>	<b>35</b>	<b>-37</b>	<b>345</b>	<b>210</b>	<b>-135</b>	<b>420</b>
<b>TOTAL Expense</b>	<b>6,456</b>	<b>6,156</b>	<b>-300</b>	<b>39,313</b>	<b>36,939</b>	<b>-2,374</b>	<b>73,877</b>
<b>Excess Revenue / Expense</b>	<b>-6,652</b>	<b>-6,531</b>	<b>-121</b>	<b>43,811</b>	<b>41,188</b>	<b>2,622</b>	<b>2,000</b>

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

Period 06/01/08 00:00 AND 06/30/08 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	2,250	2,250	0	4,500
8188-0000 Interest Income-Maint Rsv	10	0	10	53	0	53	0
<b>TOTAL Reserves</b>	<u>385</u>	<u>375</u>	<u>10</u>	<u>2,303</u>	<u>2,250</u>	<u>53</u>	<u>4,500</u>
<b>TOTAL Income</b>	<u>385</u>	<u>375</u>	<u>10</u>	<u>2,303</u>	<u>2,250</u>	<u>53</u>	<u>4,500</u>
<b>Excess Revenue / Expense</b>	<u>385</u>	<u>375</u>	<u>10</u>	<u>2,303</u>	<u>2,250</u>	<u>53</u>	<u>4,500</u>