

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 06/30/2009

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
Cash - Checking	\$48,354.42		\$48,354.42
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>48,454.42</u>		<u>48,454.42</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		6,206.66	6,206.66
<u>Total Cash - Reserves</u>		<u>6,206.66</u>	<u>6,206.66</u>
<u>Accounts Receivable</u>			
Assessments Receivable	14,882.65		14,882.65
<u>Total Accounts Receivable</u>	<u>14,882.65</u>		<u>14,882.65</u>
<u>Total Assets</u>	<u>\$63,337.07</u>	<u>\$6,206.66</u>	<u>\$69,543.73</u>
<b>Liabilities &amp; Equity</b>			
<u>Liabilities</u>			
Prepaid Assessments	\$1,825.44		\$1,825.44
<u>Total Liabilities</u>	<u>1,825.44</u>		<u>1,825.44</u>
<u>Retained Earnings</u>			
Accumulated Earnings	4,883.90	3,941.64	8,825.54
Prior Period Adjustments	118.00		118.00
Net Income (Loss)	56,509.73	2,265.02	58,774.75
<u>Total Retained Earnings</u>	<u>61,511.63</u>	<u>6,206.66</u>	<u>67,718.29</u>
<u>Total Liabilities &amp; Equity</u>	<u>\$63,337.07</u>	<u>\$6,206.66</u>	<u>\$69,543.73</u>

**SILVER FIRS H.O.A.**  
**Income Statement YTD**  
 Period 06/01/09 00:00 AND 06/30/09 23:59

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<u>Income</u>					
<b>Assessment Revenue</b>					
4100-0000	Annual Assessment	0.00	0.00%	84,395.79	94.99%
4101-0000	Reserve Funding	(375.00)	128.24%	(2,250.00)	-2.53%
<b>Total Assessment Revenue</b>		<b>(375.00)</b>	<b>128.24%</b>	<b>82,145.79</b>	<b>92.46%</b>
<b>Income</b>					
4200-0000	Interest Income	9.30	-3.18%	53.58	0.06%
4260-0000	Bad Debt	(126.73)	43.34%	(126.73)	-0.14%
4500-0000	Late Charges/Interest	200.00	-68.39%	5,570.00	6.27%
4550-0000	NSF Fees	0.00	0.00%	0.00	0.00%
4900-0000	Other Income	0.00	0.00%	1,200.00	1.35%
<b>Total Income</b>		<b>82.57</b>	<b>-28.24%</b>	<b>6,696.85</b>	<b>7.54%</b>
<b>Total Income</b>		<b>(292.43)</b>	<b>100.00%</b>	<b>88,842.64</b>	<b>100.00%</b>
<u>Expense</u>					
<b>Administrative</b>					
5100-0000	Legal/Accounting Expense	0.00	0.00%	375.00	1.16%
5200-0000	Management Fees	1,337.00	27.21%	8,022.00	24.81%
5250-0000	Insurance	363.00	7.39%	2,163.00	6.69%
5300-0000	Office Expense	692.54	14.10%	2,908.92	9.00%
5900-0000	Miscellaneous Expense	0.00	0.00%	103.79	0.32%
<b>Total Administrative</b>		<b>2,392.54</b>	<b>48.70%</b>	<b>13,572.71</b>	<b>41.98%</b>
<b>Maintenance</b>					
7000-0000	Landscape Maintenance	0.00	0.00%	14,826.58	45.86%
7015-0000	Tree Removal/Clean Up	1,697.25	34.54%	2,896.25	8.96%
7050-0000	Bldg Maintenance & Repair	760.70	15.48%	760.70	2.35%
<b>Total Maintenance</b>		<b>2,457.95</b>	<b>50.03%</b>	<b>18,483.53</b>	<b>57.17%</b>
<b>Other Expense</b>					
5950-0000	Lgl Collection Atty Fee	0.00	0.00%	1,994.89	6.17%
5955-0000	Lgl Collection HO Billed	0.00	0.00%	(1,994.89)	-6.17%
5970-0000	Delinq Admin Fee CDC	0.00	0.00%	2,270.00	7.02%
5975-0000	Delinq Admin Fee HO Bill	0.00	0.00%	(2,270.00)	-7.02%
<b>Total Other Expense</b>		<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>
<b>Utilities</b>					
6000-0000	Street Lighting	62.69	1.28%	276.67	0.86%
<b>Total Utilities</b>		<b>62.69</b>	<b>1.28%</b>	<b>276.67</b>	<b>0.86%</b>
<b>Total Expense</b>		<b>4,913.18</b>	<b>100.00%</b>	<b>32,332.91</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(5,205.61)</b>		<b>56,509.73</b>	

SILVER FIRS H.O.A.

Income Statement YTD

Period 06/01/09 00:00 AND 06/30/09 23:59

		Month to Date	%	Year to Date	%
<b>Reserve</b>					
<u>Income</u>					
<b>Reserves</b>					
8180-0000	Reserve Fund Inc.	375.00	99.24%	2,250.00	99.34%
8188-0000	Interest Income-Maint Rsv	2.87	0.76%	15.02	0.66%
<b>Total Reserves</b>		<b>377.87</b>	<b>100.00%</b>	<b>2,265.02</b>	<b>100.00%</b>
<b>Total Income</b>		<b>377.87</b>	<b>100.00%</b>	<b>2,265.02</b>	<b>100.00%</b>
<b>Net Income</b>		<b>377.87</b>		<b>2,265.02</b>	