

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 07/31/2009

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
Cash - Checking	\$41,802.47		\$41,802.47
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>41,902.47</u>		<u>41,902.47</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		6,584.74	6,584.74
<u>Total Cash - Reserves</u>		<u>6,584.74</u>	<u>6,584.74</u>
<u>Accounts Receivable</u>			
Assessments Receivable	16,871.42		16,871.42
<u>Total Accounts Receivable</u>	<u>16,871.42</u>		<u>16,871.42</u>
<u>Total Assets</u>	<u>\$58,773.89</u>	<u>\$6,584.74</u>	<u>\$65,358.63</u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
Accounts Payable	\$10.00		\$10.00
<u>Total Accounts Payable</u>	<u>10.00</u>		<u>10.00</u>
<u>Liabilities</u>			
Prepaid Assessments	1,285.44		1,285.44
<u>Total Liabilities</u>	<u>1,285.44</u>		<u>1,285.44</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)	52,476.55	2,643.10	55,119.65
<u>Total Retained Earnings</u>	<u>57,478.45</u>	<u>6,584.74</u>	<u>64,063.19</u>
<u>Total Liabilities &amp; Equity</u>	<u>\$58,773.89</u>	<u>\$6,584.74</u>	<u>\$65,358.63</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 07/01/09 00:00 AND 07/31/09 23:59

	Month to Date	%	Year to Date	%	
<b>Operating</b>					
<b>Income</b>					
<b>Assessment Revenue</b>					
4100-0000	Annual Assessment	0.00	0.00%	84,395.79	95.07%
4101-0000	Reserve Funding	(375.00)	558.70%	(2,625.00)	-2.96%
<b>Total Assessment Revenue</b>		<b>(375.00)</b>	<b>558.70%</b>	<b>81,770.79</b>	<b>92.11%</b>
<b>Income</b>					
4200-0000	Interest Income	7.88	-11.74%	61.46	0.07%
4260-0000	Bad Debt	0.00	0.00%	(126.73)	-0.14%
4500-0000	Late Charges/Interest	300.00	-	5,870.00	6.61%
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>307.88</b>	<b>-</b>	<b>7,004.73</b>	<b>7.89%</b>
<b>Total Income</b>		<b>(67.12)</b>	<b>100.00%</b>	<b>88,775.52</b>	<b>100.00%</b>
<b>Expense</b>					
<b>Administrative</b>					
5100-0000	Legal/Accounting Expense	0.00	0.00%	375.00	1.03%
5200-0000	Management Fees	1,337.00	33.71%	9,359.00	25.78%
5250-0000	Insurance	363.00	9.15%	2,526.00	6.96%
5300-0000	Office Expense	76.58	1.93%	2,985.50	8.22%
5900-0000	Miscellaneous Expense	0.00	0.00%	103.79	0.29%
<b>Total Administrative</b>		<b>1,776.58</b>	<b>44.79%</b>	<b>15,349.29</b>	<b>42.29%</b>
<b>Maintenance</b>					
7000-0000	Landscape Maintenance	2,279.87	57.48%	17,106.45	47.13%
7015-0000	Tree Removal/Clean Up	0.00	0.00%	2,896.25	7.98%
7050-0000	Bldg Maintenance & Repair	(120.00)	-3.03%	640.70	1.77%
<b>Total Maintenance</b>		<b>2,159.87</b>	<b>54.46%</b>	<b>20,643.40</b>	<b>56.87%</b>
<b>Other Expense</b>					
5950-0000	Lgl Collection Atty Fee	2,665.50	67.21%	4,660.39	12.84%
5955-0000	Lgl Collection HO Billed	(2,665.50)	-67.21%	(4,660.39)	-12.84%
5970-0000	Delinq Admin Fee CDC	10.00	0.25%	2,280.00	6.28%
5975-0000	Delinq Admin Fee HO Bill	(10.00)	-0.25%	(2,280.00)	-6.28%
<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	29.61	0.75%	306.28	0.84%
<b>Total Utilities</b>		<b>29.61</b>	<b>0.75%</b>	<b>306.28</b>	<b>0.84%</b>
<b>Total Expense</b>		<b>3,966.06</b>	<b>100.00%</b>	<b>36,298.97</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(4,033.18)</b>		<b>52,476.55</b>	

SILVER FIRS H.O.A.

Income Statement YTD

Period 07/01/09 00:00 AND 07/31/09 23:59

		Month to Date	%	Year to Date	%
<b>Reserve</b>					
<b>Income</b>					
<b>Reserves</b>					
8180-0000	Reserve Fund Inc.	375.00	99.19%	2,625.00	99.32%
8188-0000	Interest Income-Maint Rsv	3.08	0.81%	18.10	0.68%
<b>Total Reserves</b>		<b>378.08</b>	<b>100.00%</b>	<b>2,643.10</b>	<b>100.00%</b>
<b>Total Income</b>		<b>378.08</b>	<b>100.00%</b>	<b>2,643.10</b>	<b>100.00%</b>
<b>Net Income</b>		<b>378.08</b>		<b>2,643.10</b>	

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

Period 07/01/09 00:00 AND 07/31/09 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	84,396	84,396	0	84,396
4101-0000 Reserve Funding	-375	-375	0	-2,625	-2,625	0	-4,500
<b>TOTAL Assessment Revenue</b>	<b>-375</b>	<b>-375</b>	<b>0</b>	<b>81,771</b>	<b>81,771</b>	<b>0</b>	<b>79,896</b>
<b>Income</b>							
4200-0000 Interest Income	8	0	8	61	0	61	0
4260-0000 Bad Debt	0	-125	125	-127	-875	748	-1,500
4500-0000 Late Charges/Interest	300	0	300	5,870	0	5,870	0
4900-0000 Other Income	0	0	0	1,200	0	1,200	0
<b>TOTAL Income</b>	<b>308</b>	<b>-125</b>	<b>433</b>	<b>7,005</b>	<b>-875</b>	<b>7,880</b>	<b>-1,500</b>
<b>TOTAL Income</b>	<b>-67</b>	<b>-500</b>	<b>433</b>	<b>88,776</b>	<b>80,896</b>	<b>7,880</b>	<b>78,396</b>
<b>Expense</b>							
<b>Administrative</b>							
5100-0000 Legal/Accounting Expense	0	275	275	375	1,925	1,550	3,300
5200-0000 Management Fees	1,337	1,337	0	9,359	9,359	0	16,044
5250-0000 Insurance	363	500	137	2,526	3,500	974	6,000
5300-0000 Office Expense	77	375	298	2,986	2,625	-361	4,500
5400-0000 Taxes	0	8	8	0	58	58	100
5900-0000 Miscellaneous Expense	0	25	25	104	175	71	300
<b>TOTAL Administrative</b>	<b>1,777</b>	<b>2,520</b>	<b>744</b>	<b>15,349</b>	<b>17,642</b>	<b>2,293</b>	<b>30,244</b>
<b>Maintenance</b>							
7000-0000 Landscape Maintenance	2,280	2,762	482	17,106	19,332	2,225	33,140
7010-0000 Fertilization	0	167	167	0	1,167	1,167	2,000
7015-0000 Tree Removal/Clean Up	0	899	899	2,896	6,292	3,395	10,786
7020-0000 Misc Landscaping Maint	0	142	142	0	992	992	1,700
7050-0000 Bldg Maintenance & Repair	-120	111	231	641	774	133	1,326
<b>TOTAL Maintenance</b>	<b>2,160</b>	<b>4,079</b>	<b>1,919</b>	<b>20,643</b>	<b>28,555</b>	<b>7,912</b>	<b>48,952</b>
<b>Other Expense</b>							
5950-0000 Lgl Collection Atty Fee	2,666	0	-2,666	4,660	0	-4,660	0
5955-0000 Lgl Collection HO Billed	-2,666	0	2,666	-4,660	0	4,660	0
5970-0000 Delinq Admin Fee CDC	10	0	-10	2,280	0	-2,280	0
5975-0000 Delinq Admin Fee HO Bill	-10	0	10	-2,280	0	2,280	0
<b>TOTAL Other Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Utilities</b>							
6000-0000 Street Lighting	30	58	29	306	408	102	700
<b>TOTAL Utilities</b>	<b>30</b>	<b>58</b>	<b>29</b>	<b>306</b>	<b>408</b>	<b>102</b>	<b>700</b>
<b>TOTAL Expense</b>	<b>3,966</b>	<b>6,658</b>	<b>2,692</b>	<b>36,299</b>	<b>46,606</b>	<b>10,307</b>	<b>79,896</b>
<b>Excess Revenue / Expense</b>	<b>-4,033</b>	<b>-7,158</b>	<b>3,125</b>	<b>52,477</b>	<b>34,290</b>	<b>18,187</b>	<b>-1,500</b>

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

Period 07/01/09 00:00 AND 07/31/09 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	2,625	2,625	0	4,500
8188-0000 Interest Income-Maint Rsv	3	0	3	18	0	18	0
<b>TOTAL Reserves</b>	<b>378</b>	<b>375</b>	<b>3</b>	<b>2,643</b>	<b>2,625</b>	<b>18</b>	<b>4,500</b>
<b>TOTAL Income</b>	<b>378</b>	<b>375</b>	<b>3</b>	<b>2,643</b>	<b>2,625</b>	<b>18</b>	<b>4,500</b>
<b>Excess Revenue / Expense</b>	<b>378</b>	<b>375</b>	<b>3</b>	<b>2,643</b>	<b>2,625</b>	<b>18</b>	<b>4,500</b>