

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 08/31/2009

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$37,508.64		\$37,508.64
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>37,608.64</u>		<u>37,608.64</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		6,963.02	6,963.02
<u>Total Cash - Reserves</u>		<u>6,963.02</u>	<u>6,963.02</u>
<u>Accounts Receivable</u>			
Assessments Receivable	13,740.22		13,740.22
<u>Total Accounts Receivable</u>	<u>13,740.22</u>		<u>13,740.22</u>
<u>Total Assets</u>	<u>\$51,348.86</u>	<u>\$6,963.02</u>	<u>\$58,311.88</u>
Liabilities & Equity			
<u>Accounts Payable</u>			
Accounts Payable	\$4,737.42		\$4,737.42
<u>Total Accounts Payable</u>	<u>4,737.42</u>		<u>4,737.42</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)	40,324.10	3,021.38	43,345.48
<u>Total Retained Earnings</u>	<u>45,326.00</u>	<u>6,963.02</u>	<u>52,289.02</u>
<u>Total Liabilities & Equity</u>	<u>\$51,348.86</u>	<u>\$6,963.02</u>	<u>\$58,311.88</u>

SILVER FIRS H.O.A.
Income Statement YTD
 Period 08/01/09 00:00 AND 08/31/09 23:59

	Month to Date	%	Year to Date	%	
Operating					
Income					
Assessment Revenue					
4100-0000	Annual Assessment	0.00	0.00%	84,395.79	96.43%
4101-0000	Reserve Funding	(375.00)	29.81%	(3,000.00)	-3.43%
Total Assessment Revenue		(375.00)	29.81%	81,395.79	93.01%
Income					
4200-0000	Interest Income	7.00	-0.56%	68.46	0.08%
4260-0000	Bad Debt	0.00	0.00%	(126.73)	-0.14%
4500-0000	Late Charges/Interest	280.00	-22.26%	6,150.00	7.03%
4550-0000	NSF Fees	0.00	0.00%	0.00	0.00%
4900-0000	Other Income	(1,170.00)	93.00%	30.00	0.03%
Total Income		(883.00)	70.19%	6,121.73	6.99%
Total Income		(1,258.00)	100.00%	87,517.52	100.00%
Expense					
Administrative					
5100-0000	Legal/Accounting Expense	1,450.00	13.31%	1,825.00	3.87%
5200-0000	Management Fees	1,337.00	12.27%	10,696.00	22.66%
5250-0000	Insurance	363.00	3.33%	2,889.00	6.12%
5300-0000	Office Expense	307.89	2.83%	3,293.39	6.98%
5900-0000	Miscellaneous Expense	0.00	0.00%	103.79	0.22%
Total Administrative		3,457.89	31.74%	18,807.18	39.85%
Maintenance					
7000-0000	Landscape Maintenance	4,559.74	41.85%	21,666.19	45.91%
7015-0000	Tree Removal/Clean Up	2,792.25	25.63%	5,688.50	12.05%
7020-0000	Misc Landscaping Maint	20.00	0.18%	20.00	0.04%
7050-0000	Bldg Maintenance & Repair	0.00	0.00%	640.70	1.36%
Total Maintenance		7,371.99	67.67%	28,015.39	59.36%
Other Expense					
5950-0000	Lgl Collection Atty Fee	0.00	0.00%	4,660.39	9.88%
5955-0000	Lgl Collection HO Billed	0.00	0.00%	(4,660.39)	-9.88%
5970-0000	Delinq Admin Fee CDC	0.00	0.00%	2,280.00	4.83%
5975-0000	Delinq Admin Fee HO Bill	0.00	0.00%	(2,280.00)	-4.83%
Total Other Expense		0.00	0.00%	0.00	0.00%
Utilities					
6000-0000	Street Lighting	64.57	0.59%	370.85	0.79%
Total Utilities		64.57	0.59%	370.85	0.79%
Total Expense		10,894.45	100.00%	47,193.42	100.00%
Net Income		(12,152.45)		40,324.10	

SILVER FIRS H.O.A.

Comparative Income Statement

Period 08/01/09 00:00 AND 08/31/09 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	84,396	84,396	0	84,396
4101-0000 Reserve Funding	-375	-375	0	-3,000	-3,000	0	-4,500
TOTAL Assessment Revenue	-375	-375	0	81,396	81,396	0	79,896
Income							
4200-0000 Interest Income	7	0	7	68	0	68	0
4260-0000 Bad Debt	0	-125	125	-127	-1,000	873	-1,500
4500-0000 Late Charges/Interest	280	0	280	6,150	0	6,150	0
4900-0000 Other Income	-1,170	0	-1,170	30	0	30	0
TOTAL Income	-883	-125	-758	6,122	-1,000	7,122	-1,500
TOTAL Income	-1,258	-500	-758	87,518	80,396	7,122	78,396
Expense							
Administrative							
5100-0000 Legal/Accounting Expense	1,450	275	-1,175	1,825	2,200	375	3,300
5200-0000 Management Fees	1,337	1,337	0	10,696	10,696	0	16,044
5250-0000 Insurance	363	500	137	2,889	4,000	1,111	6,000
5300-0000 Office Expense	308	375	67	3,293	3,000	-293	4,500
5400-0000 Taxes	0	8	8	0	67	67	100
5900-0000 Miscellaneous Expense	0	25	25	104	200	96	300
TOTAL Administrative	3,458	2,520	-938	18,807	20,163	1,355	30,244
Maintenance							
7000-0000 Landscape Maintenance	4,560	2,762	-1,798	21,666	22,093	427	33,140
7010-0000 Fertilization	0	167	167	0	1,333	1,333	2,000
7015-0000 Tree Removal/Clean Up	2,792	899	-1,893	5,689	7,191	1,502	10,786
7020-0000 Misc Landscaping Maint	20	142	122	20	1,133	1,113	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	641	884	243	1,326
TOTAL Maintenance	7,372	4,079	-3,293	28,015	32,635	4,619	48,952
Other Expense							
5950-0000 Lgl Collection Atty Fee	0	0	0	4,660	0	-4,660	0
5955-0000 Lgl Collection HO Billed	0	0	0	-4,660	0	4,660	0
5970-0000 Delinq Admin Fee CDC	0	0	0	2,280	0	-2,280	0
5975-0000 Delinq Admin Fee HO Bill	0	0	0	-2,280	0	2,280	0
TOTAL Other Expense	0	0	0	0	0	0	0
Utilities							
6000-0000 Street Lighting	65	58	-6	371	467	96	700
TOTAL Utilities	65	58	-6	371	467	96	700
TOTAL Expense	10,894	6,658	-4,236	47,193	53,264	6,071	79,896
Excess Revenue / Expense	-12,152	-7,158	-4,994	40,324	27,132	13,192	-1,500

SILVER FIRS H.O.A.

Income Statement YTD

Period 08/01/09 00:00 AND 08/31/09 23:59

Month to Date % Year to Date %

Reserve

Income

Reserves

8180-0000	Reserve Fund Inc.	375.00	99.13%	3,000.00	99.29%
8188-0000	Interest Income-Maint Rsv	3.28	0.87%	21.38	0.71%
Total Reserves		378.28	100.00%	3,021.38	100.00%
Total Income		378.28	100.00%	3,021.38	100.00%
Net Income		378.28		3,021.38	

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Comparative Income Statement

Period 08/01/09 00:00 AND 08/31/09 23:59

	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Reserves							
8180-0000 Reserve Fund Inc.	375	375	0	3,000	3,000	0	4,500
8188-0000 Interest Income-Maint Rsv	3	0	3	21	0	21	0
TOTAL Reserves	378	375	3	3,021	3,000	21	4,500
TOTAL Income	378	375	3	3,021	3,000	21	4,500
Excess Revenue / Expense	378	375	3	3,021	3,000	21	4,500