

SILVER FIRS H.O.A.
Balance Sheet Fund
 Period Through 09/30/2009

| | Operating | Reserve | Total |
|---------------------------------------|--------------------|-------------------|--------------------|
| Assets | | | |
| <u>Cash - Operating</u> | | | |
| Cash - Checking | \$28,414.50 | | \$28,414.50 |
| Petty Cash | 100.00 | | 100.00 |
| <u>Total Cash - Operating</u> | <u>28,514.50</u> | | <u>28,514.50</u> |
| <u>Cash - Reserves</u> | | | |
| Operating Reserve-Key | | 7,341.48 | 7,341.48 |
| <u>Total Cash - Reserves</u> | | <u>7,341.48</u> | <u>7,341.48</u> |
| <u>Accounts Receivable</u> | | | |
| Assessments Receivable | 15,299.13 | | 15,299.13 |
| <u>Total Accounts Receivable</u> | <u>15,299.13</u> | | <u>15,299.13</u> |
| <u>Total Assets</u> | <u>\$43,813.63</u> | <u>\$7,341.48</u> | <u>\$51,155.11</u> |
| Liabilities & Equity | | | |
| <u>Accounts Payable</u> | | | |
| Accounts Payable | \$30.00 | | \$30.00 |
| <u>Total Accounts Payable</u> | <u>30.00</u> | | <u>30.00</u> |
| <u>Liabilities</u> | | | |
| Prepaid Assessments | 1,315.44 | | 1,315.44 |
| <u>Total Liabilities</u> | <u>1,315.44</u> | | <u>1,315.44</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) | 37,466.29 | 3,399.84 | 40,866.13 |
| <u>Total Retained Earnings</u> | <u>42,468.19</u> | <u>7,341.48</u> | <u>49,809.67</u> |
| <u>Total Liabilities & Equity</u> | <u>\$43,813.63</u> | <u>\$7,341.48</u> | <u>\$51,155.11</u> |

SILVER FIRS H.O.A.

Income Statement YTD

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

Month to Date % Year to Date %

Operating

Income

Assessment Revenue

| | | | | | |
|---------------------------------|-------------------|-----------------|---------------|------------------|---------------|
| 4100-0000 | Annual Assessment | 0.00 | 0.00% | 84,395.79 | 96.85% |
| 4101-0000 | Reserve Funding | (375.00) | 99.33% | (3,375.00) | -3.87% |
| Total Assessment Revenue | | (375.00) | 99.33% | 81,020.79 | 92.98% |

Income

| | | | | | |
|---------------------|-----------------------|-----------------|----------------|------------------|----------------|
| 4200-0000 | Interest Income | 5.47 | -1.45% | 73.93 | 0.08% |
| 4260-0000 | Bad Debt | (58.00) | 15.36% | (184.73) | -0.21% |
| 4500-0000 | Late Charges/Interest | 80.00 | -21.19% | 6,230.00 | 7.15% |
| 4550-0000 | NSF Fees | 0.00 | 0.00% | 0.00 | 0.00% |
| 4900-0000 | Other Income | (30.00) | 7.95% | 0.00 | 0.00% |
| Total Income | | (2.53) | 0.67% | 6,119.20 | 7.02% |
| Total Income | | (377.53) | 100.00% | 87,139.99 | 100.00% |

Expense

Administrative

| | | | | | |
|-----------------------------|--------------------------|-----------------|---------------|------------------|---------------|
| 5100-0000 | Legal/Accounting Expense | 0.00 | 0.00% | 1,825.00 | 3.67% |
| 5200-0000 | Management Fees | 1,337.00 | 53.91% | 12,033.00 | 24.22% |
| 5250-0000 | Insurance | 425.00 | 17.14% | 3,314.00 | 6.67% |
| 5300-0000 | Office Expense | 583.02 | 23.51% | 3,876.41 | 7.80% |
| 5900-0000 | Miscellaneous Expense | 108.00 | 4.35% | 211.79 | 0.43% |
| Total Administrative | | 2,453.02 | 98.90% | 21,260.20 | 42.80% |

Maintenance

| | | | | | |
|--------------------------|---------------------------|-------------|--------------|------------------|---------------|
| 7000-0000 | Landscape Maintenance | 0.00 | 0.00% | 21,666.19 | 43.62% |
| 7015-0000 | Tree Removal/Clean Up | 0.00 | 0.00% | 5,688.50 | 11.45% |
| 7020-0000 | Misc Landscaping Maint | 0.00 | 0.00% | 20.00 | 0.04% |
| 7050-0000 | Bldg Maintenance & Repair | 0.00 | 0.00% | 640.70 | 1.29% |
| Total Maintenance | | 0.00 | 0.00% | 28,015.39 | 56.40% |

Other Expense

| | | | | | |
|----------------------------|--------------------------|-------------|--------------|-------------|--------------|
| 5950-0000 | Lgl Collection Atty Fee | 1,882.00 | 75.88% | 6,542.39 | 13.17% |
| 5955-0000 | Lgl Collection HO Billed | (1,882.00) | -75.88% | (6,542.39) | -13.17% |
| 5970-0000 | Delinq Admin Fee CDC | 0.00 | 0.00% | 2,280.00 | 4.59% |
| 5975-0000 | Delinq Admin Fee HO Bill | 0.00 | 0.00% | (2,280.00) | -4.59% |
| Total Other Expense | | 0.00 | 0.00% | 0.00 | 0.00% |

Utilities

| | | | | | |
|------------------------|-----------------|--------------|--------------|---------------|--------------|
| 6000-0000 | Street Lighting | 27.26 | 1.10% | 398.11 | 0.80% |
| Total Utilities | | 27.26 | 1.10% | 398.11 | 0.80% |

Total Expense

| | | | | | |
|----------------------|--|-----------------|----------------|------------------|----------------|
| Total Expense | | 2,480.28 | 100.00% | 49,673.70 | 100.00% |
|----------------------|--|-----------------|----------------|------------------|----------------|

Net Income

| | | | | | |
|-------------------|--|-------------------|--|------------------|--|
| Net Income | | (2,857.81) | | 37,466.29 | |
|-------------------|--|-------------------|--|------------------|--|

SILVER FIRS H.O.A.

Income Statement YTD

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

Month to Date % Year to Date %

Reserve

Income

Reserves

| | | | | | |
|-----------------------|---------------------------|---------------|----------------|-----------------|----------------|
| 8180-0000 | Reserve Fund Inc. | 375.00 | 99.09% | 3,375.00 | 99.27% |
| 8188-0000 | Interest Income-Maint Rsv | 3.46 | 0.91% | 24.84 | 0.73% |
| Total Reserves | | 378.46 | 100.00% | 3,399.84 | 100.00% |
| Total Income | | 378.46 | 100.00% | 3,399.84 | 100.00% |
| Net Income | | 378.46 | | 3,399.84 | |

SILVER FIRS H.O.A.

Comparative Income Statement

Period 09/01/09 00:00 AND 09/30/09 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 | -3,375 | -3,375 | 0 | -4,500 |
| TOTAL Assessment Revenue | -375 | -375 | 0 | 81,021 | 81,021 | 0 | 79,896 |
| Income | | | | | | | |
| 4200-0000 Interest Income | 5 | 0 | 5 | 74 | 0 | 74 | 0 |
| 4260-0000 Bad Debt | -58 | -125 | 67 | -185 | -1,125 | 940 | -1,500 |
| 4500-0000 Late Charges/Interest | 80 | 0 | 80 | 6,230 | 0 | 6,230 | 0 |
| 4900-0000 Other Income | -30 | 0 | -30 | 0 | 0 | 0 | 0 |
| TOTAL Income | -3 | -125 | 122 | 6,119 | -1,125 | 7,244 | -1,500 |
| TOTAL Income | -378 | -500 | 122 | 87,140 | 79,896 | 7,244 | 78,396 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 5100-0000 Legal/Accounting Expense | 0 | 275 | 275 | 1,825 | 2,475 | 650 | 3,300 |
| 5200-0000 Management Fees | 1,337 | 1,337 | 0 | 12,033 | 12,033 | 0 | 16,044 |
| 5250-0000 Insurance | 425 | 500 | 75 | 3,314 | 4,500 | 1,186 | 6,000 |
| 5300-0000 Office Expense | 583 | 375 | -208 | 3,876 | 3,375 | -501 | 4,500 |
| 5400-0000 Taxes | 0 | 8 | 8 | 0 | 75 | 75 | 100 |
| 5900-0000 Miscellaneous Expense | 108 | 25 | -83 | 212 | 225 | 13 | 300 |
| TOTAL Administrative | 2,453 | 2,520 | 67 | 21,260 | 22,683 | 1,423 | 30,244 |
| Maintenance | | | | | | | |
| 7000-0000 Landscape Maintenance | 0 | 2,762 | 2,762 | 21,666 | 24,855 | 3,189 | 33,140 |
| 7010-0000 Fertilization | 0 | 167 | 167 | 0 | 1,500 | 1,500 | 2,000 |
| 7015-0000 Tree Removal/Clean Up | 0 | 899 | 899 | 5,689 | 8,089 | 2,401 | 10,786 |
| 7020-0000 Misc Landscaping Maint | 0 | 142 | 142 | 20 | 1,275 | 1,255 | 1,700 |
| 7050-0000 Bldg Maintenance & Repair | 0 | 111 | 111 | 641 | 995 | 354 | 1,326 |
| TOTAL Maintenance | 0 | 4,079 | 4,079 | 28,015 | 36,714 | 8,699 | 48,952 |
| Other Expense | | | | | | | |
| 5950-0000 Lgl Collection Atty Fee | 1,882 | 0 | -1,882 | 6,542 | 0 | -6,542 | 0 |
| 5955-0000 Lgl Collection HO Billed | -1,882 | 0 | 1,882 | -6,542 | 0 | 6,542 | 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 | 27 | 58 | 31 | 398 | 525 | 127 | 700 |
| TOTAL Utilities | 27 | 58 | 31 | 398 | 525 | 127 | 700 |
| TOTAL Expense | 2,480 | 6,658 | 4,178 | 49,674 | 59,922 | 10,248 | 79,896 |
| Excess Revenue / Expense | -2,858 | -7,158 | 4,300 | 37,466 | 19,974 | 17,492 | -1,500 |

SILVER FIRS H.O.A.
Comparative Income Statement

Period 09/01/09 00:00 AND 09/30/09 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 | 3,375 | 3,375 | 0 | 4,500 |
| 8188-0000 Interest Income-Maint Rsv | 3 | 0 | 3 | 25 | 0 | 25 | 0 |
| TOTAL Reserves | 378 | 375 | 3 | 3,400 | 3,375 | 25 | 4,500 |
| TOTAL Income | 378 | 375 | 3 | 3,400 | 3,375 | 25 | 4,500 |
| Excess Revenue / Expense | 378 | 375 | 3 | 3,400 | 3,375 | 25 | 4,500 |