

SILVER FIRS H.O.A.
Balance Sheet Fund
Period Through 10/31/2009

	Operating	Reserve	Total
Assets			
<u>Cash - Operating</u>			
Cash - Checking	\$22,953.09		\$22,953.09
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>23,053.09</u>		<u>23,053.09</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		7,720.33	7,720.33
<u>Total Cash - Reserves</u>		<u>7,720.33</u>	<u>7,720.33</u>
<u>Accounts Receivable</u>			
Assessments Receivable	15,561.58		15,561.58
<u>Total Accounts Receivable</u>	<u>15,561.58</u>		<u>15,561.58</u>
<u>Total Assets</u>	<u>\$38,614.67</u>	<u>\$7,720.33</u>	<u>\$46,335.00</u>
Liabilities & Equity			
<u>Accounts Payable</u>			
Accounts Payable	\$430.00		\$430.00
<u>Total Accounts Payable</u>	<u>430.00</u>		<u>430.00</u>
<u>Liabilities</u>			
Prepaid Assessments	1,325.44		1,325.44
<u>Total Liabilities</u>	<u>1,325.44</u>		<u>1,325.44</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)	31,857.33	3,778.69	35,636.02
<u>Total Retained Earnings</u>	<u>36,859.23</u>	<u>7,720.33</u>	<u>44,579.56</u>
<u>Total Liabilities & Equity</u>	<u>\$38,614.67</u>	<u>\$7,720.33</u>	<u>\$46,335.00</u>

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Income Statement YTD

Period 10/01/09 00:00 AND 10/31/09 23:59

Month to Date % Year to Date %

Operating

Income

Assessment Revenue

4100-0000	Annual Assessment	0.00	0.00%	84,395.79	97.15%
4101-0000	Reserve Funding	(375.00)	137.85%	(3,750.00)	-4.32%
Total Assessment Revenue		(375.00)	137.85%	80,645.79	92.84%

Income

4200-0000	Interest Income	2.97	-1.09%	76.90	0.09%
4260-0000	Bad Debt	0.00	0.00%	(184.73)	-0.21%
4500-0000	Late Charges/Interest	100.00	-36.76%	6,330.00	7.29%
4550-0000	NSF Fees	0.00	0.00%	0.00	0.00%
4900-0000	Other Income	0.00	0.00%	0.00	0.00%
Total Income		102.97	-37.85%	6,222.17	7.16%

Total Income

(272.03) 100.00% 86,867.96 100.00%

Expense

Administrative

5100-0000	Legal/Accounting Expense	0.00	0.00%	1,825.00	3.32%
5200-0000	Management Fees	1,337.00	25.05%	13,370.00	24.30%
5250-0000	Insurance	372.00	6.97%	3,686.00	6.70%
5300-0000	Office Expense	1,244.58	23.32%	5,120.99	9.31%
5900-0000	Miscellaneous Expense	0.00	0.00%	211.79	0.38%
Total Administrative		2,953.58	55.34%	24,213.78	44.02%

Maintenance

7000-0000	Landscape Maintenance	2,279.87	42.72%	23,946.06	43.53%
7015-0000	Tree Removal/Clean Up	0.00	0.00%	5,688.50	10.34%
7020-0000	Misc Landscaping Maint	39.00	0.73%	59.00	0.11%
7050-0000	Bldg Maintenance & Repair	0.00	0.00%	640.70	1.16%
Total Maintenance		2,318.87	43.45%	30,334.26	55.14%

Other Expense

5950-0000	Lgl Collection Atty Fee	1,020.00	19.11%	7,562.39	13.75%
5955-0000	Lgl Collection HO Billed	(1,020.00)	-19.11%	(7,562.39)	-13.75%
5970-0000	Delinq Admin Fee CDC	10.00	0.19%	2,290.00	4.16%
5975-0000	Delinq Admin Fee HO Bill	(10.00)	-0.19%	(2,290.00)	-4.16%
Total Other Expense		0.00	0.00%	0.00	0.00%

Utilities

6000-0000	Street Lighting	64.48	1.21%	462.59	0.84%
Total Utilities		64.48	1.21%	462.59	0.84%

Total Expense

5,336.93 100.00% 55,010.63 100.00%

Net Income

(5,608.96) 31,857.33

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Income Statement YTD

Period 10/01/09 00:00 AND 10/31/09 23:59

		Month to Date	%	Year to Date	%
Reserve					
Income					
Reserves					
8180-0000	Reserve Fund Inc.	375.00	98.98%	3,750.00	99.24%
8188-0000	Interest Income-Maint Rsv	3.85	1.02%	28.69	0.76%
Total Reserves		378.85	100.00%	3,778.69	100.00%
Total Income		378.85	100.00%	3,778.69	100.00%
Net Income		378.85		3,778.69	

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Comparative Income Statement

Period 10/01/09 00:00 AND 10/31/09 23:59

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Revenue</u>							
4100-0000 Annual Assessment	0	0	0	84,396	84,396	0	84,396
4101-0000 Reserve Funding	-375	-375	0	-3,750	-3,750	0	-4,500
TOTAL Assessment Revenue	-375	-375	0	80,646	80,646	0	79,896
<u>Income</u>							
4200-0000 Interest Income	3	0	3	77	0	77	0
4260-0000 Bad Debt	0	-125	125	-185	-1,250	1,065	-1,500
4500-0000 Late Charges/Interest	100	0	100	6,330	0	6,330	0
TOTAL Income	103	-125	228	6,222	-1,250	7,472	-1,500
TOTAL Income	-272	-500	228	86,868	79,396	7,472	78,396
Expense							
<u>Administrative</u>							
5100-0000 Legal/Accounting Expense	0	275	275	1,825	2,750	925	3,300
5200-0000 Management Fees	1,337	1,337	0	13,370	13,370	0	16,044
5250-0000 Insurance	372	500	128	3,686	5,000	1,314	6,000
5300-0000 Office Expense	1,245	375	-870	5,121	3,750	-1,371	4,500
5400-0000 Taxes	0	8	8	0	83	83	100
5900-0000 Miscellaneous Expense	0	25	25	212	250	38	300
TOTAL Administrative	2,954	2,520	-433	24,214	25,203	990	30,244
<u>Maintenance</u>							
7000-0000 Landscape Maintenance	2,280	2,762	482	23,946	27,617	3,671	33,140
7010-0000 Fertilization	0	167	167	0	1,667	1,667	2,000
7015-0000 Tree Removal/Clean Up	0	899	899	5,689	8,988	3,300	10,786
7020-0000 Misc Landscaping Maint	39	142	103	59	1,417	1,358	1,700
7050-0000 Bldg Maintenance & Repair	0	111	111	641	1,105	464	1,326
TOTAL Maintenance	2,319	4,079	1,760	30,334	40,793	10,459	48,952
<u>Other Expense</u>							
5950-0000 Lgl Collection Atty Fee	1,020	0	-1,020	7,562	0	-7,562	0
5955-0000 Lgl Collection HO Billed	-1,020	0	1,020	-7,562	0	7,562	0
5970-0000 Delinq Admin Fee CDC	10	0	-10	2,290	0	-2,290	0
5975-0000 Delinq Admin Fee HO Bill	-10	0	10	-2,290	0	2,290	0
TOTAL Other Expense	0	0	0	0	0	0	0
<u>Utilities</u>							
6000-0000 Street Lighting	64	58	-6	463	583	121	700
TOTAL Utilities	64	58	-6	463	583	121	700
TOTAL Expense	5,337	6,658	1,321	55,011	66,580	11,569	79,896
Excess Revenue / Expense	-5,609	-7,158	1,549	31,857	12,816	19,041	-1,500

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Comparative Income Statement

Period 10/01/09 00:00 AND 10/31/09 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	3,750	3,750	0	4,500
8188-0000 Interest Income-Maint Rsv	4	0	4	29	0	29	0
TOTAL Reserves	379	375	4	3,779	3,750	29	4,500
TOTAL Income	379	375	4	3,779	3,750	29	4,500
Excess Revenue / Expense	379	375	4	3,779	3,750	29	4,500