

SILVER FIRS H.O.A.

Balance Sheet Fund

Period Through 11/30/2009

| | Operating | Reserve | Total |
|---------------------------------------|--------------------|-------------------|--------------------|
| Assets | | | |
| <u>Cash - Operating</u> | | | |
| Cash - Checking | \$18,632.08 | | \$18,632.08 |
| Petty Cash | 100.00 | | 100.00 |
| <u>Total Cash - Operating</u> | <u>18,732.08</u> | | <u>18,732.08</u> |
| <u>Cash - Reserves</u> | | | |
| Operating Reserve-Key | | 8,099.26 | 8,099.26 |
| <u>Total Cash - Reserves</u> | | <u>8,099.26</u> | <u>8,099.26</u> |
| <u>Accounts Receivable</u> | | | |
| Assessments Receivable | 15,242.67 | | 15,242.67 |
| <u>Total Accounts Receivable</u> | <u>15,242.67</u> | | <u>15,242.67</u> |
| <u>Total Assets</u> | <u>\$33,974.75</u> | <u>\$8,099.26</u> | <u>\$42,074.01</u> |
| Liabilities & Equity | | | |
| <u>Accounts Payable</u> | | | |
| Accounts Payable | \$3,411.85 | | \$3,411.85 |
| <u>Total Accounts Payable</u> | <u>3,411.85</u> | | <u>3,411.85</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) | 24,235.56 | 4,157.62 | 28,393.18 |
| <u>Total Retained Earnings</u> | <u>29,237.46</u> | <u>8,099.26</u> | <u>37,336.72</u> |
| <u>Total Liabilities & Equity</u> | <u>\$33,974.75</u> | <u>\$8,099.26</u> | <u>\$42,074.01</u> |

SILVER FIRS H.O.A.

Income Statement YTD

Period 11/1/2009 AND 11/30/2009 11:59:00 PM

| | Month to Date | % | Year to Date | % | |
|---------------------------------|---------------------------|-------------------|----------------|------------------|----------------|
| Operating | | | | | |
| Income | | | | | |
| Assessment Revenue | | | | | |
| 4100-0000 | Annual Assessment | 0.00 | 0.00% | 84,395.79 | 97.42% |
| 4101-0000 | Reserve Funding | (375.00) | 159.57% | (4,125.00) | -4.76% |
| Total Assessment Revenue | | (375.00) | 159.57% | 80,270.79 | 92.66% |
| Income | | | | | |
| 4200-0000 | Interest Income | 0.00 | 0.00% | 76.90 | 0.09% |
| 4260-0000 | Bad Debt | 0.00 | 0.00% | (184.73) | -0.21% |
| 4500-0000 | Late Charges/Interest | 140.00 | -59.57% | 6,470.00 | 7.47% |
| 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 | | 140.00 | -59.57% | 6,362.17 | 7.34% |
| Total Income | | (235.00) | 100.00% | 86,632.96 | 100.00% |
| Expense | | | | | |
| Administrative | | | | | |
| 5100-0000 | Legal/Accounting Expense | 0.00 | 0.00% | 1,825.00 | 2.92% |
| 5200-0000 | Management Fees | 1,337.00 | 18.10% | 14,707.00 | 23.57% |
| 5250-0000 | Insurance | 372.00 | 5.04% | 4,058.00 | 6.50% |
| 5300-0000 | Office Expense | 88.05 | 1.19% | 5,209.04 | 8.35% |
| 5900-0000 | Miscellaneous Expense | 270.00 | 3.66% | 481.79 | 0.77% |
| Total Administrative | | 2,067.05 | 27.98% | 26,280.83 | 42.12% |
| Maintenance | | | | | |
| 7000-0000 | Landscape Maintenance | 2,279.87 | 30.86% | 26,225.93 | 42.03% |
| 7015-0000 | Tree Removal/Clean Up | 3,011.25 | 40.77% | 8,699.75 | 13.94% |
| 7020-0000 | Misc Landscaping Maint | 0.00 | 0.00% | 59.00 | 0.09% |
| 7050-0000 | Bldg Maintenance & Repair | 0.00 | 0.00% | 640.70 | 1.03% |
| Total Maintenance | | 5,291.12 | 71.63% | 35,625.38 | 57.09% |
| Other Expense | | | | | |
| 5950-0000 | Lgl Collection Atty Fee | 0.00 | 0.00% | 7,562.39 | 12.12% |
| 5955-0000 | Lgl Collection HO Billed | 0.00 | 0.00% | (7,562.39) | -12.12% |
| 5970-0000 | Delinq Admin Fee CDC | 0.00 | 0.00% | 2,290.00 | 3.67% |
| 5975-0000 | Delinq Admin Fee HO Bill | 0.00 | 0.00% | (2,290.00) | -3.67% |
| Total Other Expense | | 0.00 | 0.00% | 0.00 | 0.00% |
| Utilities | | | | | |
| 6000-0000 | Street Lighting | 28.60 | 0.39% | 491.19 | 0.79% |
| Total Utilities | | 28.60 | 0.39% | 491.19 | 0.79% |
| Total Expense | | 7,386.77 | 100.00% | 62,397.40 | 100.00% |
| Net Income | | (7,621.77) | | 24,235.56 | |

SILVER FIRS H.O.A.

Income Statement YTD

Period 11/1/2009 AND 11/30/2009 11:59:00 PM

Month to Date % Year to Date %

Reserve

Income

Reserves

| | | | | | |
|-----------------------|---------------------------|---------------|----------------|-----------------|----------------|
| 8180-0000 | Reserve Fund Inc. | 375.00 | 98.96% | 4,125.00 | 99.22% |
| 8188-0000 | Interest Income-Maint Rsv | 3.93 | 1.04% | 32.62 | 0.78% |
| Total Reserves | | 378.93 | 100.00% | 4,157.62 | 100.00% |
| Total Income | | 378.93 | 100.00% | 4,157.62 | 100.00% |
| Net Income | | 378.93 | | 4,157.62 | |

SILVER FIRS H.O.A.
Budget Comparison Standard Signed Consolidated
 Period 11/1/2009 AND 11/30/2009 11:59:00 PM

| | 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 | -4,125 | -4,125 | 0 | -4,500 |
| TOTAL Assessment Revenue | -375 | -375 | 0 | 80,271 | 80,271 | 0 | 79,896 |
| Income | | | | | | | |
| 4200-0000 Interest Income | 0 | 0 | 0 | 77 | 0 | 77 | 0 |
| 4260-0000 Bad Debt | 0 | -125 | 125 | -185 | -1,375 | 1,190 | -1,500 |
| 4500-0000 Late Charges/Interest | 140 | 0 | 140 | 6,470 | 0 | 6,470 | 0 |
| TOTAL Income | 140 | -125 | 265 | 6,362 | -1,375 | 7,737 | -1,500 |
| TOTAL Income | -235 | -500 | 265 | 86,633 | 78,896 | 7,737 | 78,396 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 5100-0000 Legal/Accounting Expense | 0 | 275 | 275 | 1,825 | 3,025 | 1,200 | 3,300 |
| 5200-0000 Management Fees | 1,337 | 1,337 | 0 | 14,707 | 14,707 | 0 | 16,044 |
| 5250-0000 Insurance | 372 | 500 | 128 | 4,058 | 5,500 | 1,442 | 6,000 |
| 5300-0000 Office Expense | 88 | 375 | 287 | 5,209 | 4,125 | -1,084 | 4,500 |
| 5400-0000 Taxes | 0 | 8 | 8 | 0 | 92 | 92 | 100 |
| 5900-0000 Miscellaneous Expense | 270 | 25 | -245 | 482 | 275 | -207 | 300 |
| TOTAL Administrative | 2,067 | 2,520 | 453 | 26,281 | 27,724 | 1,443 | 30,244 |
| Maintenance | | | | | | | |
| 7000-0000 Landscape Maintenance | 2,280 | 2,762 | 482 | 26,226 | 30,378 | 4,152 | 33,140 |
| 7010-0000 Fertilization | 0 | 167 | 167 | 0 | 1,833 | 1,833 | 2,000 |
| 7015-0000 Tree Removal/Clean Up | 3,011 | 899 | -2,112 | 8,700 | 9,887 | 1,187 | 10,786 |
| 7020-0000 Misc Landscaping Maint | 0 | 142 | 142 | 59 | 1,558 | 1,499 | 1,700 |
| 7050-0000 Bldg Maintenance & Repair | 0 | 111 | 111 | 641 | 1,216 | 575 | 1,326 |
| TOTAL Maintenance | 5,291 | 4,079 | -1,212 | 35,625 | 44,873 | 9,247 | 48,952 |
| Other Expense | | | | | | | |
| 5950-0000 Lgl Collection Atty Fee | 0 | 0 | 0 | 7,562 | 0 | -7,562 | 0 |
| 5955-0000 Lgl Collection HO Billed | 0 | 0 | 0 | -7,562 | 0 | 7,562 | 0 |
| 5970-0000 Delinq Admin Fee CDC | 0 | 0 | 0 | 2,290 | 0 | -2,290 | 0 |
| 5975-0000 Delinq Admin Fee HO Bill | 0 | 0 | 0 | -2,290 | 0 | 2,290 | 0 |
| TOTAL Other Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Utilities | | | | | | | |
| 6000-0000 Street Lighting | 29 | 58 | 30 | 491 | 642 | 150 | 700 |
| TOTAL Utilities | 29 | 58 | 30 | 491 | 642 | 150 | 700 |
| TOTAL Expense | 7,387 | 6,658 | -729 | 62,397 | 73,238 | 10,840 | 79,896 |
| Excess Revenue / Expense | -7,622 | -7,158 | -464 | 24,236 | 5,658 | 18,578 | -1,500 |

SILVER FIRS H.O.A.
Budget Comparison Standard Signed Consolidated
 Period 11/1/2009 AND 11/30/2009 11:59:00 PM

| | Current Month Reserve | | | Year to Date Reserve | | | Annual |
|-------------------------------------|-----------------------|------------|----------|----------------------|--------------|-----------|--------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Income | | | | | | | |
| Reserves | | | | | | | |
| 8180-0000 Reserve Fund Inc. | 375 | 375 | 0 | 4,125 | 4,125 | 0 | 4,500 |
| 8188-0000 Interest Income-Maint Rsv | 4 | 0 | 4 | 33 | 0 | 33 | 0 |
| TOTAL Reserves | 379 | 375 | 4 | 4,158 | 4,125 | 33 | 4,500 |
| TOTAL Income | 379 | 375 | 4 | 4,158 | 4,125 | 33 | 4,500 |
| Excess Revenue / Expense | 379 | 375 | 4 | 4,158 | 4,125 | 33 | 4,500 |