

**SILVER FIRS H.O.A.**  
**Balance Sheet Fund**  
 Period Through 12/31/2009

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash - Operating</u>			
Cash - Checking	\$24,161.73		\$24,161.73
Petty Cash	100.00		100.00
<u>Total Cash - Operating</u>	<u>24,261.73</u>		<u>24,261.73</u>
<u>Cash - Reserves</u>			
Operating Reserve-Key		8,478.48	8,478.48
<u>Total Cash - Reserves</u>		<u>8,478.48</u>	<u>8,478.48</u>
<u>Accounts Receivable</u>			
Assessments Receivable	17,312.28		17,312.28
<u>Total Accounts Receivable</u>	<u>17,312.28</u>		<u>17,312.28</u>
<u>Total Assets</u>	<u>\$41,574.01</u>	<u>\$8,478.48</u>	<u>\$50,052.49</u>
<b>Liabilities &amp; Equity</b>			
<u>Accounts Payable</u>			
Accounts Payable	\$67.24		\$67.24
<u>Total Accounts Payable</u>	<u>67.24</u>		<u>67.24</u>
<u>Liabilities</u>			
Prepaid Assessments	17,413.00		17,413.00
<u>Total Liabilities</u>	<u>17,413.00</u>		<u>17,413.00</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)	19,091.87	4,536.84	23,628.71
<u>Total Retained Earnings</u>	<u>24,093.77</u>	<u>8,478.48</u>	<u>32,572.25</u>
<u>Total Liabilities &amp; Equity</u>	<u>\$41,574.01</u>	<u>\$8,478.48</u>	<u>\$50,052.49</u>

SILVER FIRS H.O.A.

Income Statement YTD

Period 12/1/2009 AND 12/31/2009 11:59:00 PM

		Month to Date	%	Year to Date	%
<b>Operating</b>					
<u>Income</u>					
<b>Assessment Revenue</b>					
4100-0000	Annual Assessment	0.00	0.00%	84,395.79	97.64%
4101-0000	Reserve Funding	(375.00)	192.31%	(4,500.00)	-5.21%
<b>Total Assessment Revenue</b>		<b>(375.00)</b>	<b>192.31%</b>	<b>79,895.79</b>	<b>92.43%</b>
<b>Income</b>					
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	180.00	-92.31%	6,650.00	7.69%
4550-0000	NSF Fees	0.00	0.00%	0.00	0.00%
4900-0000	Other Income	0.00	0.00%	0.00	0.00%
<b>Total Income</b>		<b>180.00</b>	<b>-92.31%</b>	<b>6,542.17</b>	<b>7.57%</b>
<b>Total Income</b>		<b>(195.00)</b>	<b>100.00%</b>	<b>86,437.96</b>	<b>100.00%</b>
<u>Expense</u>					
<b>Administrative</b>					
5100-0000	Legal/Accounting Expense	550.00	11.11%	2,375.00	3.53%
5200-0000	Management Fees	1,337.00	27.02%	16,044.00	23.82%
5250-0000	Insurance	372.00	7.52%	4,430.00	6.58%
5300-0000	Office Expense	69.58	1.41%	5,278.62	7.84%
5900-0000	Miscellaneous Expense	0.00	0.00%	481.79	0.72%
<b>Total Administrative</b>		<b>2,328.58</b>	<b>47.05%</b>	<b>28,609.41</b>	<b>42.48%</b>
<b>Maintenance</b>					
7000-0000	Landscape Maintenance	2,279.87	46.07%	28,505.80	42.33%
7015-0000	Tree Removal/Clean Up	0.00	0.00%	8,699.75	12.92%
7020-0000	Misc Landscaping Maint	0.00	0.00%	59.00	0.09%
7050-0000	Bldg Maintenance & Repair	273.00	5.52%	913.70	1.36%
<b>Total Maintenance</b>		<b>2,552.87</b>	<b>51.59%</b>	<b>38,178.25</b>	<b>56.69%</b>
<b>Other Expense</b>					
5950-0000	Lgl Collection Atty Fee	2,099.40	42.42%	9,661.79	14.35%
5955-0000	Lgl Collection HO Billed	(2,099.40)	-42.42%	(9,661.79)	-14.35%
5970-0000	Delinq Admin Fee CDC	0.00	0.00%	2,290.00	3.40%
5975-0000	Delinq Admin Fee HO Bill	0.00	0.00%	(2,290.00)	-3.40%
<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	67.24	1.36%	558.43	0.83%
<b>Total Utilities</b>		<b>67.24</b>	<b>1.36%</b>	<b>558.43</b>	<b>0.83%</b>
<b>Total Expense</b>		<b>4,948.69</b>	<b>100.00%</b>	<b>67,346.09</b>	<b>100.00%</b>
<b>Net Income</b>		<b>(5,143.69)</b>		<b>19,091.87</b>	

SILVER FIRS H.O.A.

Income Statement YTD

Period 12/1/2009 AND 12/31/2009 11:59:00 PM

Month to Date      %      Year to Date      %

**Reserve**

**Income**

**Reserves**

8180-0000	Reserve Fund Inc.	375.00	98.89%	4,500.00	99.19%
8188-0000	Interest Income-Maint Rsv	4.22	1.11%	36.84	0.81%
<b>Total Reserves</b>		<b>379.22</b>	<b>100.00%</b>	<b>4,536.84</b>	<b>100.00%</b>
<b>Total Income</b>		<b>379.22</b>	<b>100.00%</b>	<b>4,536.84</b>	<b>100.00%</b>
<b>Net Income</b>		<b>379.22</b>		<b>4,536.84</b>	

**SILVER FIRS H.O.A.**  
**Budget Comparison Standard Signed Consolidated**

Period 12/1/2009 AND 12/31/2009 11:59:00 PM

	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	-4,500	-4,500	0	-4,500
<b>TOTAL Assessment Revenue</b>	<b>-375</b>	<b>-375</b>	<b>0</b>	<b>79,896</b>	<b>79,896</b>	<b>0</b>	<b>79,896</b>
<b>Income</b>							
4200-0000 Interest Income	0	0	0	77	0	77	0
4260-0000 Bad Debt	0	-125	125	-185	-1,500	1,315	-1,500
4500-0000 Late Charges/Interest	180	0	180	6,650	0	6,650	0
<b>TOTAL Income</b>	<b>180</b>	<b>-125</b>	<b>305</b>	<b>6,542</b>	<b>-1,500</b>	<b>8,042</b>	<b>-1,500</b>
<b>TOTAL Income</b>	<b>-195</b>	<b>-500</b>	<b>305</b>	<b>86,438</b>	<b>78,396</b>	<b>8,042</b>	<b>78,396</b>
<b>Expense</b>							
<b>Administrative</b>							
5100-0000 Legal/Accounting Expense	550	275	-275	2,375	3,300	925	3,300
5200-0000 Management Fees	1,337	1,337	0	16,044	16,044	0	16,044
5250-0000 Insurance	372	500	128	4,430	6,000	1,570	6,000
5300-0000 Office Expense	70	375	305	5,279	4,500	-779	4,500
5400-0000 Taxes	0	8	8	0	100	100	100
5900-0000 Miscellaneous Expense	0	25	25	482	300	-182	300
<b>TOTAL Administrative</b>	<b>2,329</b>	<b>2,520</b>	<b>192</b>	<b>28,609</b>	<b>30,244</b>	<b>1,635</b>	<b>30,244</b>
<b>Maintenance</b>							
7000-0000 Landscape Maintenance	2,280	2,762	482	28,506	33,140	4,634	33,140
7010-0000 Fertilization	0	167	167	0	2,000	2,000	2,000
7015-0000 Tree Removal/Clean Up	0	899	899	8,700	10,786	2,086	10,786
7020-0000 Misc Landscaping Maint	0	142	142	59	1,700	1,641	1,700
7050-0000 Bldg Maintenance & Repair	273	111	-163	914	1,326	412	1,326
<b>TOTAL Maintenance</b>	<b>2,553</b>	<b>4,079</b>	<b>1,526</b>	<b>38,178</b>	<b>48,952</b>	<b>10,774</b>	<b>48,952</b>
<b>Other Expense</b>							
5950-0000 Lgl Collection Atty Fee	2,099	0	-2,099	9,662	0	-9,662	0
5955-0000 Lgl Collection HO Billed	-2,099	0	2,099	-9,662	0	9,662	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
<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	67	58	-9	558	700	142	700
<b>TOTAL Utilities</b>	<b>67</b>	<b>58</b>	<b>-9</b>	<b>558</b>	<b>700</b>	<b>142</b>	<b>700</b>
<b>TOTAL Expense</b>	<b>4,949</b>	<b>6,658</b>	<b>1,709</b>	<b>67,346</b>	<b>79,896</b>	<b>12,550</b>	<b>79,896</b>
<b>Excess Revenue / Expense</b>	<b>-5,144</b>	<b>-7,158</b>	<b>2,014</b>	<b>19,092</b>	<b>-1,500</b>	<b>20,592</b>	<b>-1,500</b>

**SILVER FIRS H.O.A.**  
**Budget Comparison Standard Signed Consolidated**

Period 12/1/2009 AND 12/31/2009 11:59:00 PM

	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	4,500	4,500	0	4,500
8188-0000 Interest Income-Maint Rsv	4	0	4	37	0	37	0
<b>TOTAL Reserves</b>	<b>379</b>	<b>375</b>	<b>4</b>	<b>4,537</b>	<b>4,500</b>	<b>37</b>	<b>4,500</b>
<b>TOTAL Income</b>	<b>379</b>	<b>375</b>	<b>4</b>	<b>4,537</b>	<b>4,500</b>	<b>37</b>	<b>4,500</b>
<b>Excess Revenue / Expense</b>	<b>379</b>	<b>375</b>	<b>4</b>	<b>4,537</b>	<b>4,500</b>	<b>37</b>	<b>4,500</b>