

## Revenue &amp; Expense Statement

For Period Ending 08/31/2009

Level of Detail - Account

| Aug Act                        | Aug Bud          | Aug Var       | Account                        | YTD Act          | YTD Bud          | YTD Var        | Tot Budget       |
|--------------------------------|------------------|---------------|--------------------------------|------------------|------------------|----------------|------------------|
| <b>INCOME</b>                  |                  |               |                                |                  |                  |                |                  |
| <b>Assessment Income</b>       |                  |               |                                |                  |                  |                |                  |
| 0.00                           | 0.00             | 0.00          | HOA Assessments                | 19,500.00        | 19,500.00        | 0.00           | 19,500.00        |
| 54.50                          | 0.00             | 54.50         | Late Fee/Covenant Violation    | 179.50           | 0.00             | 179.50         | 0.00             |
| 0.00                           | 0.00             | 0.00          | Transfer Fee Income            | 50.00            | 0.00             | 50.00          | 0.00             |
| 0.00                           | 0.00             | 0.00          | Enforcement Trust Fund         | 300.00           | 0.00             | 300.00         | 0.00             |
| 6.04                           | 0.00             | 6.04          | Interest Income Operating      | 53.04            | 0.00             | 53.04          | 0.00             |
| 235.50                         | 0.00             | 235.50        | Legal Fee Income               | 266.50           | 0.00             | 266.50         | 0.00             |
| <b>296.04</b>                  | <b>0.00</b>      | <b>296.04</b> | <b>TOTAL Assessment Income</b> | <b>20,349.04</b> | <b>19,500.00</b> | <b>849.04</b>  | <b>19,500.00</b> |
| <b>296.04</b>                  | <b>0.00</b>      | <b>296.04</b> | <b>TOTAL INCOME</b>            | <b>20,349.04</b> | <b>19,500.00</b> | <b>849.04</b>  | <b>19,500.00</b> |
| <b>EXPENSES</b>                |                  |               |                                |                  |                  |                |                  |
| <b>Administrative Expenses</b> |                  |               |                                |                  |                  |                |                  |
| 781.00                         | 781.00           | 0.00          | Management Fee                 | 6,248.00         | 6,248.00         | 0.00           | 9,372.00         |
| 15.00                          | 25.00            | 10.00         | Administrative                 | 110.00           | 500.00           | 390.00         | 600.00           |
| 12.15                          | 25.00            | 12.85         | Printing & Reproduction        | 336.00           | 250.00           | -86.00         | 500.00           |
| 4.00                           | 25.00            | 21.00         | Postage & Delivery             | 175.04           | 215.00           | 39.96          | 315.00           |
| 3.05                           | 15.00            | 11.95         | Office Supplies                | 137.70           | 130.00           | -7.70          | 200.00           |
| 86.00                          | 40.00            | -46.00        | Legal Fees                     | 1,481.00         | 340.00           | -1,141.00      | 500.00           |
| 0.00                           | 0.00             | 0.00          | Audit & Tax Return Prep        | 300.00           | 350.00           | 50.00          | 350.00           |
| 0.00                           | 250.00           | 250.00        | Community Events               | 0.00             | 250.00           | 250.00         | 1,500.00         |
| 0.00                           | 0.00             | 0.00          | Reserve Transfer               | 3,516.00         | 3,516.00         | 0.00           | 4,688.00         |
| 0.00                           | 0.00             | 0.00          | Insurance                      | 1,333.00         | 1,475.00         | 142.00         | 1,475.00         |
| <b>901.20</b>                  | <b>1,161.00</b>  | <b>259.80</b> | <b>TOTAL Administrative</b>    | <b>13,636.74</b> | <b>13,274.00</b> | <b>-362.74</b> | <b>19,500.00</b> |
| <b>901.20</b>                  | <b>1,161.00</b>  | <b>259.80</b> | <b>TOTAL EXPENSES</b>          | <b>13,636.74</b> | <b>13,274.00</b> | <b>-362.74</b> | <b>19,500.00</b> |
| <b>-605.16</b>                 | <b>-1,161.00</b> | <b>555.84</b> | <b>NET OPERATING INCOME</b>    | <b>6,712.30</b>  | <b>6,226.00</b>  | <b>486.30</b>  | <b>0.00</b>      |
| <b>RESERVE INCOME</b>          |                  |               |                                |                  |                  |                |                  |
| <b>Reserve Income</b>          |                  |               |                                |                  |                  |                |                  |
| 0.00                           | 0.00             | 0.00          | Reserve Contribution           | 3,516.00         | 3,516.00         | 0.00           | 4,688.00         |
| 0.00                           | 0.00             | 0.00          | Reserve Interest Income        | 3.84             | 0.00             | 3.84           | 0.00             |
| <b>0.00</b>                    | <b>0.00</b>      | <b>0.00</b>   | <b>TOTAL Reserve Income</b>    | <b>3,519.84</b>  | <b>3,516.00</b>  | <b>3.84</b>    | <b>4,688.00</b>  |
| <b>0.00</b>                    | <b>0.00</b>      | <b>0.00</b>   | <b>TOTAL RESERVE INCOME</b>    | <b>3,519.84</b>  | <b>3,516.00</b>  | <b>3.84</b>    | <b>4,688.00</b>  |
| <b>-605.16</b>                 | <b>-1,161.00</b> | <b>555.84</b> | <b>NET INCOME / (LOSS)</b>     | <b>10,232.14</b> | <b>9,742.00</b>  | <b>490.14</b>  | <b>4,688.00</b>  |