

## B A L A N C E    S H E E T

PERIOD- 1, AS OF- JAN. 31, 2009

## ASSETS

-----

PETTY CASH	50.00
OPER-RIVERSIDE	437.73
OPER-M/M RIVERSIDE 1.00%	136,245.35
OPER-RIVERSIDE S/A 1.00%	13,989.43
RESV-M/M RIVERSIDE 1.00%	93,867.59
RECEIVABLES-OWNERS	6,749.80
RECEIVABLES-S/A	198,800.00
PREPAID INSURANCE-PROPERT	52,488.92
PREPAID TERMITE	5,361.11
PREPAID TAXES	535.00
DEPOSITS-UTILITY	665.00
TOTAL ASSETS-	509,189.93

## LIABILITIES &amp; EQUITY

-----

## LIABILITIES

-----

ACCOUNTS PAYABLE	15,148.21
ACCRUED EXPENSES	475.00
PREPAID MAINTENANCE	22,510.46
N/P FIDELITY BANK	155,000.00
S/A ROOF REPLACEMENT	725,400.00
S/A ROOF EXPENSE	(667,610.57)

TOTAL LIABILITIES-	250,923.10
--------------------	------------

## RESERVES

-----

RESERVE-POOLED	77,042.76
POOLED RESERVES-FUNDING	9,300.00
INTEREST	7,524.83

TOTAL RESERVES-	93,867.59
-----------------	-----------

2008 CARRYOVER	(5,833.33)
BEGINNING FUND BALANCE	171,556.49
SURPLUS/(DEFICIT)CURRENT	(1,323.92)

LIABILITIES & EQUITY	509,189.93
----------------------	------------

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 2/15/09

O P E R A T I N G   S T A T E M E N T

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	-----I VARIANCE	-----I PCT
<b>REVENUE</b>								
-----								
401	MAINTENANCE FEES	765,576.00	63,798.00	63,798.00	63,798.00	63,798.00	.00	0 %
403	2008 FUND BAL CARRYOVER	70,000.00	5,833.33	5,833.33	5,833.33	5,833.33	.00	0 %
412	S/A ADMIN FEE	.00	.00	10.00	.00	10.00	10.00	0 %
430	INTEREST INCOME	500.00	41.67	114.81	41.67	114.81	73.14	176 %
432	INTEREST PENALTY-OWNERS	500.00	41.67	836.54	41.67	836.54	794.87	1,908 %
434	SCREENING FEES	1,000.00	83.33	500.00	83.33	500.00	416.67	500 %
	TOTAL REVENUE	837,576.00	69,798.00	71,092.68	69,798.00	71,092.68	1,294.68	2 %
<b>EXPENSES</b>								
-----								
<b>ADMINISTRATIVE EXPENSE</b>								
-----								
501	MANAGEMENT FEES	23,250.00	1,937.50	1,935.17	1,937.50	1,935.17	(2.33)	0 %
505	LEGAL	6,000.00	500.00	150.00	500.00	150.00	(350.00)	(70) %
510	INSURANCE	282,822.00	23,568.50	23,416.23	23,568.50	23,416.23	(152.27)	(1) %
515	INTEREST PREM FINANCE PLA	5,505.00	458.75	.00	458.75	.00	(458.75)	(100) %
518	LOAN INTEREST	.00	.00	9,270.21	.00	9,270.21	9,270.21	0 %
521	ACCOUNTING	3,300.00	275.00	.00	275.00	.00	(275.00)	(100) %
530	FEES & LICENSES	540.00	45.00	.00	45.00	.00	(45.00)	(100) %
531	TAXES	4,000.00	333.33	.00	333.33	.00	(333.33)	(100) %
532	FEES TO DIVISION	744.00	62.00	744.00	62.00	744.00	682.00	1,100 %
546	OFFICE EXPENSES	7,000.00	583.33	952.95	583.33	952.95	369.62	63 %
548	ENTERTAINMENT	500.00	41.67	.00	41.67	.00	(41.67)	(100) %
	TOTAL ADMINISTRATIVE	333,661.00	27,805.08	36,468.56	27,805.08	36,468.56	8,663.48	31 %
<b>UTILITIES</b>								
-----								
551	ELECTRIC	18,000.00	1,500.00	2,191.88	1,500.00	2,191.88	691.88	46 %
552	WATER/SEWER	7,680.00	640.00	375.00	640.00	375.00	(265.00)	(41) %
560	FEES TO MILES GRANT	1,200.00	100.00	101.80	100.00	101.80	1.80	2 %
571	TELEPHONE	1,750.00	145.83	327.33	145.83	327.33	181.50	124 %
574	CABLE TV	61,875.00	5,156.25	4,858.29	5,156.25	4,858.29	(297.96)	(6) %
	TOTAL UTILITIES	90,505.00	7,542.08	7,854.30	7,542.08	7,854.30	312.22	4 %

O P E R A T I N G   S T A T E M E N T

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	-----I VARIANCE	-----I PCT
<b>BUILDING &amp; EQUIPMENT</b>								
-----								
575	GENERAL BUILDING MAINT	36,000.00	3,000.00	609.54	3,000.00	609.54	(2,390.46)	(80) %
576	GOLF CART MAINTENANCE	500.00	41.67	421.58	41.67	421.58	379.91	912 %
577	MAINTENANCE LABOR	46,332.00	3,861.00	3,520.80	3,861.00	3,520.80	(340.20)	(9) %
578	FIRE ALARM MAINTENANCE	10,400.00	866.67	1,958.96	866.67	1,958.96	1,092.29	126 %
603	MISC SUPPLIES	2,800.00	233.33	291.54	233.33	291.54	58.21	25 %
TOTAL BUILDING & EQUIP.		96,032.00	8,002.67	6,802.42	8,002.67	6,802.42	(1,200.25)	(15) %
<b>GROUNDS</b>								
-----								
625	BASIC GROUNDS MAINTENANCE	56,220.00	4,685.00	4,685.00	4,685.00	4,685.00	.00	0 %
626	TREE TRIMMING	12,000.00	1,000.00	.00	1,000.00	.00	(1,000.00)	(100) %
627	LAWN PEST CNTRL/FERTILIZ	9,414.00	784.50	739.00	784.50	739.00	(45.50)	(6) %
628	SOD	1,500.00	125.00	.00	125.00	.00	(125.00)	(100) %
629	LANDSCAPE REPLACE/PLANTS	6,000.00	500.00	215.00	500.00	215.00	(285.00)	(57) %
630	IRRIGATION MAINTENANCE	9,500.00	791.67	911.05	791.67	911.05	119.38	15 %
631	MULCH	8,000.00	666.67	.00	666.67	.00	(666.67)	(100) %
632	BERM	3,300.00	275.00	246.00	275.00	246.00	(29.00)	(11) %
633	ORNAMENTAL PEST CONTROL	1,200.00	100.00	135.00	100.00	135.00	35.00	35 %
646	ENCROACHMENT BARRIER	3,000.00	250.00	236.00	250.00	236.00	(14.00)	(6) %
647	LAKE TREATMENT	1,656.00	138.00	138.00	138.00	138.00	.00	0 %
648	SHORELINE TRIM	3,600.00	300.00	300.00	300.00	300.00	.00	0 %
TOTAL GROUNDS		115,390.00	9,615.84	7,605.05	9,615.84	7,605.05	(2,010.79)	(21) %
<b>POOL &amp; RECREATION</b>								
-----								
650	POOL MAINTENANCE	5,500.00	458.33	768.85	458.33	768.85	310.52	68 %
652	PROPANE-BBQ GRILLS	400.00	33.33	192.12	33.33	192.12	158.79	476 %
TOTAL POOL & RECREATION		5,900.00	491.66	960.97	491.66	960.97	469.31	95 %

O P E R A T I N G   S T A T E M E N T

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	VARIANCE	PCT
CONTRACT SERVICES								
680	TRASH REMOVAL	21,875.00	1,822.92	2,272.30	1,822.92	2,272.30	449.38	25 %
686	TERMITE CONTROL	6,600.00	550.00	550.00	550.00	550.00	.00	0 %
687	ANT CONTROL	3,120.00	260.00	259.00	260.00	259.00	(1.00)	0 %
688	RODENT CONTROL	4,700.00	391.67	344.00	391.67	344.00	(47.67)	(12) %
	TOTAL CONTRACT SERVICES	36,295.00	3,024.59	3,425.30	3,024.59	3,425.30	400.71	13 %
MISCELLANEOUS/CONTINGCY								
701	CONTINGENCY	48,000.00	4,000.00	.00	4,000.00	.00	(4,000.00)	(100) %
	TOTAL MISCELL/CONTGKY	48,000.00	4,000.00	.00	4,000.00	.00	(4,000.00)	(100) %
	TOTAL OPERATING EXP.	725,783.00	60,481.92	63,116.60	60,481.92	63,116.60	2,634.68	4 %
RESERVE TRANSFERS								
730	RESERVE-POOLED	111,600.00	9,300.00	9,300.00	9,300.00	9,300.00	.00	0 %
	TOTAL RESERVE TRANSFERS	111,600.00	9,300.00	9,300.00	9,300.00	9,300.00	.00	0 %
	TOTAL OPER EXP/RESV.	837,383.00	69,781.92	72,416.60	69,781.92	72,416.60	2,634.68	4 %
	NET OPERATING MARGIN	193.00	16.08	(1,323.92)	16.08	(1,323.92)	(1,340.00)	(8,333) %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 2/15/09