

B A L A N C E S H E E T

PERIOD- 2, AS OF- FEB. 28, 2009

ASSETS

PETTY CASH	50.00
OPER-RIVERSIDE	8,770.71
OPER-M/M RIVERSIDE 1.00%	111,251.67
OPER-RIVERSIDE S/A 1.00%	25,719.43
RESV-M/M RIVERSIDE 1.00%	103,245.39
RECEIVABLES-OWNERS	2,999.89
RECEIVABLES-S/A	187,070.00
PREPAID INSURANCE-PROPERT	51,940.61
PREPAID TERMITE	4,811.11
PREPAID TAXES	535.00
DEPOSITS-UTILITY	665.00
TOTAL ASSETS-	497,058.81

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	4,669.29
ACCRUED EXPENSES	100.00
PREPAID MAINTENANCE	13,001.00
N/P FIDELITY BANK	155,000.00
S/A ROOF REPLACEMENT	725,400.00
S/A ROOF EXPENSE	(667,610.57)

TOTAL LIABILITIES-	230,559.72
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RESERVES

RESERVE-POOLED	77,042.76
POOLED RESERVES-FUNDING	18,600.00
DISBURSEMENTS-PAINTING	77.80
INTEREST	7,524.83

TOTAL RESERVES-	103,245.39
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2008 CARRYOVER	(11,666.66)
BEGINNING FUND BALANCE	171,556.49
SURPLUS/(DEFICIT)CURRENT	3,363.87

LIABILITIES & EQUITY	497,058.81
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THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 3/15/09

O P E R A T I N G S T A T E M E N T

FOR MONTH OF FEB. AND YEAR TO DATE - 2 - MONTHS ENDING FEB. 28, 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
REVENUE								

401	MAINTENANCE FEES	765,576.00	63,798.00	63,798.00	127,596.00	127,596.00	.00	0 %
403	2008 FUND BAL CARRYOVER	70,000.00	5,833.33	5,833.33	11,666.67	11,666.66	(.01)	0 %
412	S/A ADMIN FEE	.00	.00	.00	.00	10.00	10.00	0 %
430	INTEREST INCOME	500.00	41.67	103.22	83.33	218.03	134.70	162 %
432	INTEREST PENALTY-OWNERS	500.00	41.67	32.37	83.33	868.91	785.58	943 %
434	SCREENING FEES	1,000.00	83.33	200.00	166.67	700.00	533.33	320 %
445	OTHER INCOME	.00	.00	445.46	.00	445.46	445.46	0 %
	TOTAL REVENUE	837,576.00	69,798.00	70,412.38	139,596.00	141,505.06	1,909.06	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT FEES	23,250.00	1,937.50	1,935.17	3,875.00	3,870.34	(4.66)	0 %
505	LEGAL	6,000.00	500.00	.00	1,000.00	150.00	(850.00)	(85) %
510	INSURANCE	282,822.00	23,568.50	23,341.74	47,137.00	46,757.97	(379.03)	(1) %
515	INTEREST PREM FINANCE PLA	5,505.00	458.75	.00	917.50	.00	(917.50)	(100) %
518	LOAN INTEREST	.00	.00	.00	.00	9,270.21	9,270.21	0 %
521	ACCOUNTING	3,300.00	275.00	.00	550.00	.00	(550.00)	(100) %
530	FEES & LICENSES	540.00	45.00	121.25	90.00	121.25	31.25	35 %
531	TAXES	4,000.00	333.33	.00	666.67	.00	(666.67)	(100) %
532	FEES TO DIVISION	744.00	62.00	.00	124.00	744.00	620.00	500 %
546	OFFICE EXPENSES	7,000.00	583.33	222.19	1,166.67	1,175.14	8.47	1 %
548	ENTERTAINMENT	500.00	41.67	69.69	83.33	69.69	(13.64)	(16) %
	TOTAL ADMINISTRATIVE	333,661.00	27,805.08	25,690.04	55,610.17	62,158.60	6,548.43	12 %
UTILITIES								

551	ELECTRIC	18,000.00	1,500.00	1,847.10	3,000.00	4,038.98	1,038.98	35 %
552	WATER/SEWER	7,680.00	640.00	270.76	1,280.00	645.76	(634.24)	(50) %
560	FEES TO MILES GRANT	1,200.00	100.00	103.00	200.00	204.80	4.80	2 %
571	TELEPHONE	1,750.00	145.83	7.06	291.67	334.39	42.72	15 %
574	CABLE TV	61,875.00	5,156.25	4,858.29	10,312.50	9,716.58	(595.92)	(6) %
	TOTAL UTILITIES	90,505.00	7,542.08	7,086.21	15,084.17	14,940.51	(143.66)	(1) %

O P E R A T I N G S T A T E M E N T

FOR MONTH OF FEB. AND YEAR TO DATE - 2 - MONTHS ENDING FEB. 28, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE ----- BUDGET	----- ACTUAL	VARIANCE	PCT
BUILDING & EQUIPMENT								

575	GENERAL BUILDING MAINT	36,000.00	3,000.00	487.72	6,000.00	1,097.26	(4,902.74)	(82) %
576	GOLF CART MAINTENANCE	500.00	41.67	.00	83.33	421.58	338.25	406 %
577	MAINTENANCE LABOR	46,332.00	3,861.00	3,520.80	7,722.00	7,041.60	(680.40)	(9) %
578	FIRE ALARM MAINTENANCE	10,400.00	866.67	614.86	1,733.33	2,573.82	840.49	48 %
603	MISC SUPPLIES	2,800.00	233.33	255.82	466.67	547.36	80.69	17 %
TOTAL BUILDING & EQUIP.		96,032.00	8,002.67	4,879.20	16,005.33	11,681.62	(4,323.71)	(27) %
GROUNDS								

625	BASIC GROUNDS MAINTENANCE	56,220.00	4,685.00	4,685.00	9,370.00	9,370.00	.00	0 %
626	TREE TRIMMING	12,000.00	1,000.00	.00	2,000.00	.00	(2,000.00)	(100) %
627	LAWN PEST CNTRL/FERTILIZ	9,414.00	784.50	980.50	1,569.00	1,719.50	150.50	10 %
628	SOD	1,500.00	125.00	.00	250.00	.00	(250.00)	(100) %
629	LANDSCAPE REPLACE/PLANTS	6,000.00	500.00	650.00	1,000.00	865.00	(135.00)	(14) %
630	IRRIGATION MAINTENANCE	9,500.00	791.67	2,152.78	1,583.33	3,063.83	1,480.50	94 %
631	MULCH	8,000.00	666.67	5,550.56	1,333.33	5,550.56	4,217.23	316 %
632	BERM	3,300.00	275.00	246.00	550.00	492.00	(58.00)	(11) %
633	ORNAMENTAL PEST CONTROL	1,200.00	100.00	.00	200.00	135.00	(65.00)	(33) %
646	ENCROACHMENT BARRIER	3,000.00	250.00	236.00	500.00	472.00	(28.00)	(6) %
647	LAKE TREATMENT	1,656.00	138.00	138.00	276.00	276.00	.00	0 %
648	SHORELINE TRIM	3,600.00	300.00	300.00	600.00	600.00	.00	0 %
TOTAL GROUNDS		115,390.00	9,615.84	14,938.84	19,231.66	22,543.89	3,312.23	17 %
POOL & RECREATION								

650	POOL MAINTENANCE	5,500.00	458.33	370.00	916.67	1,138.85	222.18	24 %
652	PROPANE-BBQ GRILLS	400.00	33.33	.00	66.67	192.12	125.45	188 %
TOTAL POOL & RECREATION		5,900.00	491.66	370.00	983.34	1,330.97	347.63	35 %

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CONTRACT SERVICES								
680	TRASH REMOVAL	21,875.00	1,822.92	2,272.30	3,645.83	4,544.60	898.77	25 %
686	TERMITE CONTROL	6,600.00	550.00	550.00	1,100.00	1,100.00	.00	0 %
687	ANT CONTROL	3,120.00	260.00	259.00	520.00	518.00	(2.00)	0 %
688	RODENT CONTROL	4,700.00	391.67	379.00	783.33	723.00	(60.33)	(8) %
	TOTAL CONTRACT SERVICES	36,295.00	3,024.59	3,460.30	6,049.16	6,885.60	836.44	14 %
MISCELLANEOUS/CONTINGCY								
701	CONTINGENCY	48,000.00	4,000.00	.00	8,000.00	.00	(8,000.00)	(100) %
	TOTAL MISCELL/CONTGKY	48,000.00	4,000.00	.00	8,000.00	.00	(8,000.00)	(100) %
	TOTAL OPERATING EXP.	725,783.00	60,481.92	56,424.59	120,963.83	119,541.19	(1,422.64)	(1) %
RESERVE TRANSFERS								
730	RESERVE-POOLED	111,600.00	9,300.00	9,300.00	18,600.00	18,600.00	.00	0 %
	TOTAL RESERVE TRANSFERS	111,600.00	9,300.00	9,300.00	18,600.00	18,600.00	.00	0 %
	TOTAL OPER EXP/RESV.	837,383.00	69,781.92	65,724.59	139,563.83	138,141.19	(1,422.64)	(1) %
	NET OPERATING MARGIN	193.00	16.08	4,687.79	32.17	3,363.87	3,331.70	357 %

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