

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

PERIOD- 3, AS OF- MAR. 31, 2009

ASSETS

PETTY CASH	50.00
OPER-RIVERSIDE	9,627.83
OPER-M/M RIVERSIDE 1.00%	117,875.01
OPER-RIVERSIDE S/A 1.00%	43,134.43
RESV-M/M RIVERSIDE 1.00%	104,933.76
RECEIVABLES-OWNERS	6,137.35
RECEIVABLES-S/A	177,340.00
PREPAID INSURANCE-PROPERT	49,683.21
PREPAID TERMITE	4,261.11
PREPAID TAXES	5,955.00
DEPOSITS-UTILITY	665.00
TOTAL ASSETS-	519,662.70

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	2,567.04
ACCRUED EXPENSES	100.00
PREPAID MAINTENANCE	21,672.25
N/P FIDELITY BANK	155,000.00
S/A ROOF REPLACEMENT	725,400.00
S/A ROOF EXPENSE	(659,925.57)
TOTAL LIABILITIES-	244,813.72

RESERVES

RESERVE-POOLED	69,357.76
POOLED RESERVES-FUNDING	27,900.00
INTEREST	7,676.00
TOTAL RESERVES-	104,933.76

2008 CARRYOVER	(17,500.00)
BEGINNING FUND BALANCE	169,776.49
SURPLUS/(DEFICIT)CURRENT	17,638.73
LIABILITIES & EQUITY	519,662.70

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.

RUN DATE- 4/17/09

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 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
REVENUE								

401	MAINTENANCE FEES	765,576.00	63,798.00	63,798.00	191,394.00	191,394.00	.00	0 %
403	2008 FUND BAL CARRYOVER	70,000.00	5,833.33	5,833.34	17,500.00	17,500.00	.00	0 %
412	S/A ADMIN FEE	.00	.00	10.00	.00	20.00	20.00	0 %
429	S/A INTEREST	.00	.00	52.69	.00	52.69	52.69	0 %
430	INTEREST INCOME	500.00	41.67	112.63	125.00	330.66	205.66	165 %
432	INTEREST PENALTY-OWNERS	500.00	41.67	215.85	125.00	1,084.76	959.76	768 %
434	SCREENING FEES	1,000.00	83.33	50.00	250.00	750.00	500.00	200 %
445	OTHER INCOME	.00	.00	280.00	.00	725.46	725.46	0 %
	TOTAL REVENUE	837,576.00	69,798.00	70,352.51	209,394.00	211,857.57	2,463.57	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT FEES	23,250.00	1,937.50	1,935.17	5,812.50	5,805.51	(6.99)	0 %
505	LEGAL	6,000.00	500.00	70.00	1,500.00	220.00	(1,280.00)	(85) %
510	INSURANCE	282,822.00	23,568.50	21,689.93	70,705.50	68,447.90	(2,257.60)	(3) %
515	INTEREST PREM FINANCE PLA	5,505.00	458.75	.00	1,376.25	.00	(1,376.25)	(100) %
518	LOAN INTEREST	.00	.00	.00	.00	9,270.21	9,270.21	0 %
521	ACCOUNTING	3,300.00	275.00	.00	825.00	.00	(825.00)	(100) %
530	FEES & LICENSES	540.00	45.00	.00	135.00	121.25	(13.75)	(10) %
531	TAXES	4,000.00	333.33	102.86	1,000.00	102.86	(897.14)	(90) %
532	FEES TO DIVISION	744.00	62.00	.00	186.00	744.00	558.00	300 %
546	OFFICE EXPENSES	7,000.00	583.33	(124.43)	1,750.00	1,050.71	(699.29)	(40) %
548	ENTERTAINMENT	500.00	41.67	29.40	125.00	99.09	(25.91)	(21) %
	TOTAL ADMINISTRATIVE	333,661.00	27,805.08	23,702.93	83,415.25	85,861.53	2,446.28	3 %
UTILITIES								

551	ELECTRIC	18,000.00	1,500.00	1,922.65	4,500.00	5,961.63	1,461.63	32 %
552	WATER/SEWER	7,680.00	640.00	525.68	1,920.00	1,171.44	(748.56)	(39) %
560	FEES TO MILES GRANT	1,200.00	100.00	107.50	300.00	312.30	12.30	4 %
571	TELEPHONE	1,750.00	145.83	109.16	437.50	443.55	6.05	1 %
574	CABLE TV	61,875.00	5,156.25	4,858.29	15,468.75	14,574.87	(893.88)	(6) %
	TOTAL UTILITIES	90,505.00	7,542.08	7,523.28	22,626.25	22,463.79	(162.46)	(1) %

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 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
BUILDING & EQUIPMENT								
575	GENERAL BUILDING MAINT	36,000.00	3,000.00	(62.49)	9,000.00	1,034.77	(7,965.23)	(89) %
576	GOLF CART MAINTENANCE	500.00	41.67	.00	125.00	421.58	296.58	237 %
577	MAINTENANCE LABOR	46,332.00	3,861.00	3,520.80	11,583.00	10,562.40	(1,020.60)	(9) %
578	FIRE ALARM MAINTENANCE	10,400.00	866.67	735.31	2,600.00	3,309.13	709.13	27 %
603	MISC SUPPLIES	2,800.00	233.33	588.24	700.00	1,135.60	435.60	62 %
	TOTAL BUILDING & EQUIP.	96,032.00	8,002.67	4,781.86	24,008.00	16,463.48	(7,544.52)	(31) %
GROUNDS								
625	BASIC GROUNDS MAINTENANCE	56,220.00	4,685.00	4,685.00	14,055.00	14,055.00	.00	0 %
626	TREE TRIMMING	12,000.00	1,000.00	.00	3,000.00	.00	(3,000.00)	(100) %
627	LAWN PEST CNTRL/FERTILIZ	9,414.00	784.50	739.00	2,353.50	2,458.50	105.00	4 %
628	SOD	1,500.00	125.00	.00	375.00	.00	(375.00)	(100) %
629	LANDSCAPE REPLACE/PLANTS	6,000.00	500.00	.00	1,500.00	865.00	(635.00)	(42) %
630	IRRIGATION MAINTENANCE	9,500.00	791.67	673.15	2,375.00	3,736.98	1,361.98	57 %
631	MULCH	8,000.00	666.67	(212.53)	2,000.00	5,338.03	3,338.03	167 %
632	BERM	3,300.00	275.00	246.00	825.00	738.00	(87.00)	(11) %
633	ORNAMENTAL PEST CONTROL	1,200.00	100.00	90.00	300.00	225.00	(75.00)	(25) %
646	ENCROACHMENT BARRIER	3,000.00	250.00	236.00	750.00	708.00	(42.00)	(6) %
647	LAKE TREATMENT	1,656.00	138.00	138.00	414.00	414.00	.00	0 %
648	SHORELINE TRIM	3,600.00	300.00	300.00	900.00	900.00	.00	0 %
	TOTAL GROUNDS	115,390.00	9,615.84	6,894.62	28,847.50	29,438.51	591.01	2 %
POOL & RECREATION								
650	POOL MAINTENANCE	5,500.00	458.33	793.66	1,375.00	1,932.51	557.51	41 %
652	PROPANE-BBQ GRILLS	400.00	33.33	.00	100.00	192.12	92.12	92 %
	TOTAL POOL & RECREATION	5,900.00	491.66	793.66	1,475.00	2,124.63	649.63	44 %

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CONTRACT SERVICES								
680	TRASH REMOVAL	21,875.00	1,822.92	2,272.30	5,468.75	6,816.90	1,348.15	25 %
686	TERMITE CONTROL	6,600.00	550.00	550.00	1,650.00	1,650.00	.00	0 %
687	ANT CONTROL	3,120.00	260.00	259.00	780.00	777.00	(3.00)	0 %
688	RODENT CONTROL	4,700.00	391.67	.00	1,175.00	723.00	(452.00)	(38) %
	TOTAL CONTRACT SERVICES	36,295.00	3,024.59	3,081.30	9,073.75	9,966.90	893.15	10 %
MISCELLANEOUS/CONTINGCY								
701	CONTINGENCY	48,000.00	4,000.00	.00	12,000.00	.00	(12,000.00)	(100) %
	TOTAL MISCELL/CONTGKY	48,000.00	4,000.00	.00	12,000.00	.00	(12,000.00)	(100) %
	TOTAL OPERATING EXP.	725,783.00	60,481.92	46,777.65	181,445.75	166,318.84	(15,126.91)	(8) %
RESERVE TRANSFERS								
730	RESERVE-POOLED	111,600.00	9,300.00	9,300.00	27,900.00	27,900.00	.00	0 %
	TOTAL RESERVE TRANSFERS	111,600.00	9,300.00	9,300.00	27,900.00	27,900.00	.00	0 %
	TOTAL OPER EXP/RESV.	837,383.00	69,781.92	56,077.65	209,345.75	194,218.84	(15,126.91)	(7) %
	NET OPERATING MARGIN	193.00	16.08	14,274.86	48.25	17,638.73	17,590.48	6,457 %

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RUN DATE- 4/15/09