

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSWITH MANAGEMENT, INC

Budget Variance Report  
 For Period Ending 12/31/2009  
 Level of Detail - Account

Dec Act	Dec Bud	Dec Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	307,781	307,200	581	307,200
0	0	0	OTHER INCOME	3,401	0	3,401	0
413	837	-424	LATE FEES INCOME	9,640	10,000	-360	10,000
3,287	500	2,787	LEGAL FEES-COLLECTION INCOME	12,876	6,000	6,876	6,000
175	0	175	FINES/VIOLATIONS INCOME	1,950	0	1,950	0
100	0	100	LIEN FILING FEE	1,600	0	1,600	0
0	42	-42	SOCIAL INCOME	3,207	500	2,707	500
225	84	141	NEWSLETTER REVENUE	3,260	1,000	2,260	1,000
<b>4,200</b>	<b>1,463</b>	<b>2,737</b>	<b>TOTAL INCOME</b>	<b>343,715</b>	<b>324,700</b>	<b>19,015</b>	<b>324,700</b>
<b>4,200</b>	<b>1,463</b>	<b>2,737</b>	<b>TOTAL REVENUE</b>	<b>343,715</b>	<b>324,700</b>	<b>19,015</b>	<b>324,700</b>

**EXPENSES**

<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,730	0	MANAGEMENT	32,964	32,750	-214	32,750
633	600	-33	LEGAL-GENERAL	2,547	7,200	4,653	7,200
764	550	-214	LEGAL-COLLECTION	12,876	6,600	-6,276	6,600
0	0	0	LEGAL COLLECTION-UNREMB	-544	0	544	0
100	0	-100	LIEN FILING	1,500	0	-1,500	0
720	454	-266	LATE FEE EXPENSE	4,895	5,440	545	5,440
0	0	0	INSURANCE	1,645	1,800	155	1,800
0	0	0	AUDIT	2,275	2,050	-225	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
318	650	332	ADMINISTRATIVE EXPENSE	6,453	7,800	1,347	7,800
498	708	210	POSTAGE	4,759	8,490	3,731	8,490
802	196	-606	COPIES	2,388	2,345	-43	2,345
1,200	2,000	800	NEWSLETTER	11,561	12,000	439	12,000
75	0	-75	BANK CHARGES	515	0	-515	0
0	0	0	DONATIONS	911	0	-911	0
7,162	1,000	-6,162	SOCIAL	19,585	12,000	-7,585	12,000
0	0	0	BAD DEBT EXPENSE	2,246	0	-2,246	0
0	84	84	COVENANT COMMITTEE	0	1,000	1,000	1,000
1,050	900	-150	COVENANT PATROL	11,945	10,800	-1,145	10,800
0	84	84	DESIGN REVIEW COMMITTEE	0	1,000	1,000	1,000
0	1,000	1,000	COMMON AREA	4,284	12,000	7,716	12,000
0	84	84	SAFETY COMMITTEE	0	1,000	1,000	1,000
0	84	84	FINANCE COMMITTEE	0	1,000	1,000	1,000
508	100	-408	MISCELLANEOUS EXPENSE	2,545	1,000	-1,545	1,000
<b>16,560</b>	<b>11,224</b>	<b>-5,336</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>130,231</b>	<b>134,675</b>	<b>4,444</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
1,972	0	-1,972	LIGHTING	11,782	0	-11,782	0
<b>1,972</b>	<b>0</b>	<b>-1,972</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>11,782</b>	<b>0</b>	<b>-11,782</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
0	2,537	2,537	LANDSCAPE CONTRACT	26,010	30,449	4,439	30,449
0	0	0	SPRINKLER REPAIRS	17,068	4,000	-13,068	4,000
10,100	9,633	-467	TRASH REMOVAL	111,113	115,596	4,483	115,596

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
 For Period Ending 12/31/2009  
 Level of Detail - Account

Dec Act	Dec Bud	Dec Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
2,201	2,000	-201	SNOW REMOVAL	6,168	12,000	5,832	12,000
<b>12,301</b>	<b>14,170</b>	<b>1,869</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>161,169</b>	<b>162,045</b>	<b>876</b>	<b>162,045</b>
			<b>UTILITIES</b>				
104	150	46	GAS & ELECTRICITY	1,630	1,800	170	1,800
2,313	2,000	-313	WATER & SEWER	24,115	24,000	-115	24,000
<b>2,417</b>	<b>2,150</b>	<b>-267</b>	<b>TOTAL UTILITIES</b>	<b>25,745</b>	<b>25,800</b>	<b>55</b>	<b>25,800</b>
			<b>RESERVE ADDITIONS</b>				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE ADDITIONS</b>	<b>2,180</b>	<b>2,180</b>	<b>0</b>	<b>2,180</b>
<b>33,250</b>	<b>27,544</b>	<b>-5,706</b>	<b>TOTAL EXPENSES</b>	<b>331,107</b>	<b>324,700</b>	<b>-6,407</b>	<b>324,700</b>
<b>-29,050</b>	<b>-26,081</b>	<b>-2,969</b>	<b>NET OPERATING INCOME</b>	<b>12,608</b>	<b>0</b>	<b>12,608</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
			<b>RESERVE REVENUE</b>				
819	0	819	INTEREST - RESERVES	7,251	0	7,251	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
<b>819</b>	<b>0</b>	<b>819</b>	<b>TOTAL RESERVE REVENUE</b>	<b>9,431</b>	<b>0</b>	<b>9,431</b>	<b>0</b>
<b>819</b>	<b>0</b>	<b>819</b>	<b>TOTAL RESERVE REVENUE</b>	<b>9,431</b>	<b>0</b>	<b>9,431</b>	<b>0</b>
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-PROFESSIONAL	625	0	-625	0
0	0	0	RESERVE EXPENSE-FENCE	14,755	0	-14,755	0
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>-28,231</b>	<b>-26,081</b>	<b>-2,150</b>	<b>NET INCOME</b>	<b>-2,066</b>	<b>0</b>	<b>-2,066</b>	<b>0</b>

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERBUSH MANAGEMENT, INC.

**BALANCE SHEET**  
**For Period Ending 12/31/2009**  
**Level of Detail - Account**

Account	As Of 12/31/2009
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	53,223.75
RESERVES-1ST BANK # 0625	89,906.86
RESERVES-1ST BANK # 3013	86,245.52
RESERVES-1ST BANK # 0162	88,241.34
RESERVES-1ST BANK # 1737	84,331.28
RESERVES-1ST BANK # 6659	85,408.86
RESERVES-1ST BANK # 8835	86,502.15
RESERVES-1ST BANK #8520	8,153.34
ACCOUNTS RECEIVABLE	24,129.20
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>601,642.30</b>
<b>OTHER ASSETS</b>	
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL OTHER ASSETS</b>	<b>1,245.00</b>
<b>TOTAL ASSETS</b>	<b>602,887.30</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	46,775.99
OTHER PAYABLES	768.00
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>62,090.99</b>
<b>TOTAL LIABILITIES</b>	<b>62,090.99</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,342.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>542,860.98</b>
Current Year Net Income	(2,064.67)
<b>TOTAL EQUITY</b>	<b>540,796.31</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>602,887.30</b>

## Income Statement

For Period Ending 12/31/2009

Level of Detail - Account

UNAUDITED REPORT  
 PREPARED BY  
 HAMM HOUTH MANAGEMENT, INC

Account	Dec Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	307,781.47
OTHER INCOME	0.00	3,400.52
LATE FEES INCOME	413.29	9,640.46
LEGAL FEES-COLLECTION INCOME	3,286.53	12,876.40
FINES/VIOLATIONS INCOME	175.00	1,950.00
LIEN FILING FEE	100.00	1,600.00
SOCIAL INCOME	0.00	3,206.50
NEWSLETTER REVENUE	225.00	3,260.00
<b>TOTAL INCOME</b>	<b>4,199.82</b>	<b>343,715.35</b>
<b>TOTAL REVENUE</b>	<b>4,199.82</b>	<b>343,715.35</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	32,963.60
LEGAL-GENERAL	632.50	2,547.18
LEGAL-COLLECTION	764.03	12,876.40
LEGAL COLLECTION-UNREMIB	0.00	-544.03
LIEN FILING	100.00	1,500.00
LATE FEE EXPENSE	720.00	4,895.00
INSURANCE	0.00	1,645.00
AUDIT	0.00	2,275.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	317.78	6,452.75
POSTAGE	497.69	4,759.27
COPIES	802.35	2,387.80
NEWSLETTER	1,200.00	11,561.01
BANK CHARGES	75.00	515.00
DONATIONS	0.00	910.50
SOCIAL	7,162.00	19,585.34
BAD DEBT EXPENSE	0.00	2,246.27
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	1,050.00	11,945.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	4,284.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	508.44	2,544.74
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>16,560.09</b>	<b>130,231.21</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	1,972.40	11,782.40
<b>TOTAL BUILDING MAINTENANCE</b>	<b>1,972.40</b>	<b>11,782.40</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	0.00	26,009.59
SPRINKLER REPAIRS	0.00	17,067.69
TRASH REMOVAL	10,099.80	111,112.80

MAINTENANCE REPORT  
 PREPARED BY  
 TRAILMARK HOMEOWNERS MANAGEMENT, INC.

**Income Statement**  
**For Period Ending 12/31/2009**  
**Level of Detail - Account**

Account	Dec Act	YTD Actual
SNOW REMOVAL	2,201.00	6,167.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>12,300.80</b>	<b>161,167.58</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	103.56	1,629.64
WATER & SEWER	2,313.33	24,115.25
<b>TOTAL UTILITIES</b>	<b>2,416.89</b>	<b>25,744.89</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>33,250.18</b>	<b>331,106.08</b>
<b>NET OPERATING INCOME</b>	<b>-29,050.36</b>	<b>12,609.27</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	819.06	7,250.95
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>819.06</b>	<b>9,430.95</b>
<b>TOTAL RESERVE REVENUE</b>	<b>819.06</b>	<b>9,430.95</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-PROFESSIONAL	0.00	625.00
RESERVE EXPENSE-FENCE	0.00	14,755.35
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>24,104.89</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>24,104.89</b>
<b>NET INCOME</b>	<b>-28,231.30</b>	<b>-2,064.67</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Budget Variance Report  
For Period Ending 11/30/2009  
Level of Detail - Account**

Nov Act	Nov Bud	Nov Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	307,781	307,200	581	307,200
0	0	0	OTHER INCOME	3,401	0	3,401	0
700	833	-133	LATE FEES INCOME	9,227	9,163	64	10,000
0	500	-500	LEGAL FEES-COLLECTION INCOME	9,590	5,500	4,090	6,000
125	0	125	FINES/VIOLATIONS INCOME	1,775	0	1,775	0
100	0	100	LIEN FILING FEE	1,500	0	1,500	0
3,207	42	3,165	SOCIAL INCOME	3,207	458	2,749	500
175	84	91	NEWSLETTER REVENUE	3,035	916	2,119	1,000
<b>4,307</b>	<b>1,459</b>	<b>2,848</b>	<b>TOTAL INCOME</b>	<b>339,516</b>	<b>323,237</b>	<b>16,279</b>	<b>324,700</b>
<b>4,307</b>	<b>1,459</b>	<b>2,848</b>	<b>TOTAL REVENUE</b>	<b>339,516</b>	<b>323,237</b>	<b>16,279</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	30,233	30,020	-213	32,750
83	600	517	LEGAL-GENERAL	1,915	6,600	4,685	7,200
2,523	550	-1,973	LEGAL-COLLECTION	12,112	6,050	-6,062	6,600
0	0	0	LEGAL COLLECTION-UNREMIB	-544	0	544	0
0	0	0	LIEN FILING	1,400	0	-1,400	0
195	454	259	LATE FEE EXPENSE	4,175	4,986	811	5,440
0	1,800	1,800	INSURANCE	1,645	1,800	155	1,800
0	0	0	AUDIT	2,275	2,050	-225	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
128	650	522	ADMINISTRATIVE EXPENSE	6,135	7,150	1,015	7,800
103	708	605	POSTAGE	4,262	7,782	3,520	8,490
99	191	92	COPIES	1,585	2,149	564	2,345
0	0	0	NEWSLETTER	10,361	10,000	-361	12,000
55	0	-55	BANK CHARGES	440	0	-440	0
0	0	0	DONATIONS	911	0	-911	0
0	1,000	1,000	SOCIAL	12,423	11,000	-1,423	12,000
100	0	-100	BAD DEBT EXPENSE	2,246	0	-2,246	0
0	83	83	COVENANT COMMITTEE	0	916	916	1,000
900	900	0	COVENANT PATROL	10,895	9,900	-995	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	916	916	1,000
0	1,000	1,000	COMMON AREA	4,284	11,000	6,716	12,000
0	83	83	SAFETY COMMITTEE	0	916	916	1,000
0	83	83	FINANCE COMMITTEE	0	916	916	1,000
98	50	-48	MISCELLANEOUS EXPENSE	2,036	900	-1,136	1,000
<b>7,014</b>	<b>10,964</b>	<b>3,950</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>113,670</b>	<b>123,451</b>	<b>9,781</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	9,810	0	-9,810	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>9,810</b>	<b>0</b>	<b>-9,810</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
8,490	2,538	-5,952	LANDSCAPE CONTRACT	26,010	27,912	1,902	30,449
1,071	0	-1,071	SPRINKLER REPAIRS	17,068	4,000	-13,068	4,000
0	9,633	9,633	TRASH REMOVAL	101,013	105,963	4,950	115,596

Nov Act	Nov Bud	Nov Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
0	2,000	2,000	SNOW REMOVAL	3,967	10,000	6,033	12,000
<b>9,561</b>	<b>14,171</b>	<b>4,610</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>148,868</b>	<b>147,875</b>	<b>-993</b>	<b>162,045</b>
<b>UTILITIES</b>							
0	150	150	GAS & ELECTRICITY	1,526	1,650	124	1,800
0	2,000	2,000	WATER & SEWER	21,802	22,000	198	24,000
<b>0</b>	<b>2,150</b>	<b>2,150</b>	<b>TOTAL UTILITIES</b>	<b>23,328</b>	<b>23,650</b>	<b>322</b>	<b>25,800</b>
<b>RESERVE ADDITIONS</b>							
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE ADDITIONS</b>	<b>2,180</b>	<b>2,180</b>	<b>0</b>	<b>2,180</b>
<b>16,575</b>	<b>27,285</b>	<b>10,710</b>	<b>TOTAL EXPENSES</b>	<b>297,856</b>	<b>297,156</b>	<b>-700</b>	<b>324,700</b>
<b>-12,268</b>	<b>-25,826</b>	<b>13,558</b>	<b>NET OPERATING INCOME</b>	<b>41,660</b>	<b>26,081</b>	<b>15,579</b>	<b>0</b>
<b>RESERVE REVENUE</b>							
<b>RESERVE REVENUE</b>							
427	0	427	INTEREST - RESERVES	6,432	0	6,432	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
<b>427</b>	<b>0</b>	<b>427</b>	<b>TOTAL RESERVE REVENUE</b>	<b>8,612</b>	<b>0</b>	<b>8,612</b>	<b>0</b>
<b>427</b>	<b>0</b>	<b>427</b>	<b>TOTAL RESERVE REVENUE</b>	<b>8,612</b>	<b>0</b>	<b>8,612</b>	<b>0</b>
<b>RESERVE EXPENSES</b>							
<b>RESERVE EXPENSES</b>							
0	0	0	RESERVE EXPENSE-PROFESSIONAL	625	0	-625	0
0	0	0	RESERVE EXPENSE-FENCE	14,755	0	-14,755	0
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>-11,841</b>	<b>-25,826</b>	<b>13,985</b>	<b>NET INCOME</b>	<b>26,167</b>	<b>26,081</b>	<b>86</b>	<b>0</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**BALANCE SHEET  
For Period Ending 11/30/2009  
Level of Detail - Account**

Account	As Of 11/30/2009
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	36,568.51
RESERVES-1ST BANK # 0625	89,766.29
RESERVES-1ST BANK # 3013	86,110.67
RESERVES-1ST BANK # 0162	88,103.37
RESERVES-1ST BANK # 1737	84,199.43
RESERVES-1ST BANK # 6659	85,275.33
RESERVES-1ST BANK # 8835	86,366.91
RESERVES-1ST BANK #8520	8,188.29
ACCOUNTS RECEIVABLE	23,612.19
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>583,690.99</b>
<b>OTHER ASSETS</b>	
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL OTHER ASSETS</b>	<b>1,245.00</b>
<b>TOTAL ASSETS</b>	<b>584,935.99</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	9,365.90
PREPAID ASSESSMENTS	4,169.92
OTHER PAYABLES - GREAT COLORADO PAYBACK	(508.44)
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>15,908.38</b>
<b>TOTAL LIABILITIES</b>	<b>15,908.38</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,342.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>542,860.98</b>
Current Year Net Income	26,166.63
<b>TOTAL EQUITY</b>	<b>569,027.61</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>584,935.99</b>



**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 11/30/2009  
Level of Detail - Account**

Account	Nov Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	307,781.47
OTHER INCOME	0.00	3,400.52
LATE FEES INCOME	700.46	9,227.17
LEGAL FEES-COLLECTION INCOME	0.00	9,589.87
FINES/VIOLATIONS INCOME	125.00	1,775.00
LIEN FILING FEE	100.00	1,500.00
SOCIAL INCOME	3,206.50	3,206.50
NEWSLETTER REVENUE	175.00	3,035.00
<b>TOTAL INCOME</b>	<b>4,306.96</b>	<b>339,515.53</b>
<b>TOTAL REVENUE</b>	<b>4,306.96</b>	<b>339,515.53</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	30,233.30
LEGAL-GENERAL	82.50	1,914.68
LEGAL-COLLECTION	2,522.50	12,112.37
LEGAL COLLECTION-UNREMIB	0.00	-544.03
LIEN FILING	0.00	1,400.00
LATE FEE EXPENSE	195.00	4,175.00
INSURANCE	0.00	1,645.00
AUDIT	0.00	2,275.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	127.96	6,134.97
POSTAGE	103.19	4,261.58
COPIES	98.85	1,585.45
NEWSLETTER	0.00	10,361.01
BANK CHARGES	55.00	440.00
DONATIONS	0.00	910.50
SOCIAL	0.00	12,423.34
BAD DEBT EXPENSE	100.00	2,246.27
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	900.00	10,895.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	4,284.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	97.93	2,036.30
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>7,013.23</b>	<b>113,671.12</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	9,810.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>9,810.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	8,489.80	26,009.59
SPRINKLER REPAIRS	1,070.88	17,067.69
TRASH REMOVAL	0.00	101,013.00

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 11/30/2009  
Level of Detail - Account**

Account	Nov Act	YTD Actual
SNOW REMOVAL	0.00	3,966.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>9,560.68</b>	<b>148,866.78</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	0.00	1,526.08
WATER & SEWER	0.00	21,801.92
<b>TOTAL UTILITIES</b>	<b>0.00</b>	<b>23,328.00</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>16,573.91</b>	<b>297,855.90</b>
<b>NET OPERATING INCOME</b>	<b>-12,266.95</b>	<b>41,659.63</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	427.44	6,431.89
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>427.44</b>	<b>8,611.89</b>
<b>TOTAL RESERVE REVENUE</b>	<b>427.44</b>	<b>8,611.89</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-PROFESSIONAL	0.00	625.00
RESERVE EXPENSE-FENCE	0.00	14,755.35
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>24,104.89</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>24,104.89</b>
<b>NET INCOME</b>	<b>-11,839.51</b>	<b>26,166.63</b>

Budget Variance Report

For Period Ending 10/31/2009

Level of Detail - Account

**UNAUDITED REPORT**  
**PREPARED BY**  
**HAMMERSMITH MANAGEMENT, INC**  
Oct Act Oct Bud Oct Var

			Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
76,800	76,800	0	ASSESSMENTS	307,781	307,200	581	307,200
0	0	0	OTHER INCOME	3,401	0	3,401	0
1,345	833	512	LATE FEES INCOME	8,527	8,330	197	10,000
1,015	500	515	LEGAL FEES-COLLECTION INCOME	9,590	5,000	4,590	6,000
0	0	0	FINES/VIOLATIONS INCOME	1,650	0	1,650	0
0	0	0	LIEN FILING FEE	1,400	0	1,400	0
0	42	-42	SOCIAL INCOME	0	416	-416	500
175	84	91	NEWSLETTER REVENUE	2,860	832	2,028	1,000
<b>79,335</b>	<b>78,259</b>	<b>1,076</b>	<b>TOTAL INCOME</b>	<b>335,209</b>	<b>321,778</b>	<b>13,431</b>	<b>324,700</b>
<b>79,335</b>	<b>78,259</b>	<b>1,076</b>	<b>TOTAL REVENUE</b>	<b>335,209</b>	<b>321,778</b>	<b>13,431</b>	<b>324,700</b>

<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	27,503	27,291	-212	32,750
138	600	462	LEGAL-GENERAL	1,832	6,000	4,168	7,200
1,015	550	-465	LEGAL-COLLECTION	9,590	5,500	-4,090	6,600
-544	0	544	LEGAL COLLECTION-UNREMIB	-544	0	544	0
0	0	0	LIEN FILING	1,400	0	-1,400	0
750	450	-300	LATE FEE EXPENSE	3,980	4,532	552	5,440
1,645	0	-1,645	INSURANCE	1,645	0	-1,645	1,800
0	0	0	AUDIT	2,275	2,050	-225	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
940	650	-290	ADMINISTRATIVE EXPENSE	6,007	6,500	493	7,800
594	708	114	POSTAGE	4,158	7,074	2,916	8,490
323	194	-129	COPIES	1,487	1,958	471	2,345
1,005	2,000	995	NEWSLETTER	10,361	10,000	-361	12,000
35	0	-35	BANK CHARGES	385	0	-385	0
911	0	-911	DONATIONS	911	0	-911	0
1,051	1,000	-51	SOCIAL	12,423	10,000	-2,423	12,000
320	0	-320	BAD DEBT EXPENSE	2,146	0	-2,146	0
0	83	83	COVENANT COMMITTEE	0	833	833	1,000
1,125	900	-225	COVENANT PATROL	9,995	9,000	-995	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	833	833	1,000
0	1,000	1,000	COMMON AREA	4,284	10,000	5,716	12,000
0	84	84	SAFETY COMMITTEE	0	833	833	1,000
0	83	83	FINANCE COMMITTEE	0	833	833	1,000
1,600	100	-1,500	MISCELLANEOUS EXPENSE	1,938	850	-1,088	1,000
<b>13,638</b>	<b>11,214</b>	<b>-2,424</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>106,657</b>	<b>112,487</b>	<b>5,830</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
2,770	0	-2,770	LIGHTING	9,810	0	-9,810	0
<b>2,770</b>	<b>0</b>	<b>-2,770</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>9,810</b>	<b>0</b>	<b>-9,810</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
1,636	2,538	902	LANDSCAPE CONTRACT	17,520	25,374	7,854	30,449
1,322	0	-1,322	SPRINKLER REPAIRS	15,997	4,000	-11,997	4,000
9,831	9,633	-198	TRASH REMOVAL	101,013	96,330	-4,683	115,596

**Budget Variance Report**  
**For Period Ending 10/31/2009**  
**Level of Detail - Account**

Oct Act	Oct Bud	Oct Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
0	0	0	SNOW REMOVAL	3,967	8,000	4,033	12,000
<b>12,789</b>	<b>12,171</b>	<b>-618</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>139,307</b>	<b>133,704</b>	<b>-5,603</b>	<b>162,045</b>
			<b>UTILITIES</b>				
127	150	23	GAS & ELECTRICITY	1,526	1,500	-26	1,800
4,259	2,000	-2,259	WATER & SEWER	21,802	20,000	-1,802	24,000
<b>4,386</b>	<b>2,150</b>	<b>-2,236</b>	<b>TOTAL UTILITIES</b>	<b>23,328</b>	<b>21,500</b>	<b>-1,828</b>	<b>25,800</b>
			<b>RESERVE ADDITIONS</b>				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE ADDITIONS</b>	<b>2,180</b>	<b>2,180</b>	<b>0</b>	<b>2,180</b>
<b>33,583</b>	<b>25,535</b>	<b>-8,048</b>	<b>TOTAL EXPENSES</b>	<b>281,282</b>	<b>269,871</b>	<b>-11,411</b>	<b>324,700</b>
<b>45,752</b>	<b>52,724</b>	<b>-6,972</b>	<b>NET OPERATING INCOME</b>	<b>53,927</b>	<b>51,907</b>	<b>2,020</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
			<b>RESERVE REVENUE</b>				
440	0	440	INTEREST - RESERVES	6,004	0	6,004	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
<b>440</b>	<b>0</b>	<b>440</b>	<b>TOTAL RESERVE REVENUE</b>	<b>8,184</b>	<b>0</b>	<b>8,184</b>	<b>0</b>
<b>440</b>	<b>0</b>	<b>440</b>	<b>TOTAL RESERVE REVENUE</b>	<b>8,184</b>	<b>0</b>	<b>8,184</b>	<b>0</b>
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-PROFESSIONAL	625	0	-625	0
14,755	0	-14,755	RESERVE EXPENSE-FENCE	14,755	0	-14,755	0
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
<b>14,755</b>	<b>0</b>	<b>-14,755</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>14,755</b>	<b>0</b>	<b>-14,755</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>24,105</b>	<b>0</b>	<b>-24,105</b>	<b>0</b>
<b>31,437</b>	<b>52,724</b>	<b>-21,287</b>	<b>NET INCOME</b>	<b>38,006</b>	<b>51,907</b>	<b>-13,901</b>	<b>0</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**BALANCE SHEET  
For Period Ending 10/31/2009  
Level of Detail - Account**

Account	As Of 10/31/2009
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	45,338.60
RESERVES-1ST BANK # 0625	89,692.94
RESERVES-1ST BANK # 3013	86,040.31
RESERVES-1ST BANK # 0162	88,031.38
RESERVES-1ST BANK # 1737	84,130.63
RESERVES-1ST BANK # 6659	85,205.65
RESERVES-1ST BANK # 8835	86,296.34
RESERVES-1ST BANK #8520	8,205.60
ACCOUNTS RECEIVABLE	27,305.07
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>595,746.52</b>
<b>OTHER ASSETS</b>	
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL OTHER ASSETS</b>	<b>1,245.00</b>
<b>TOTAL ASSETS</b>	<b>596,991.52</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	2,149.84
OTHER PAYABLES - GREAT COLORADO PAYBACK	(508.44)
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>16,188.40</b>
<b>TOTAL LIABILITIES</b>	<b>16,188.40</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,278.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>542,796.98</b>
Current Year Net Income	38,006.14
<b>TOTAL EQUITY</b>	<b>580,803.12</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>596,991.52</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 10/31/2009  
Level of Detail - Account**

Account	Oct Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	307,781.47
OTHER INCOME	0.00	3,400.52
LATE FEES INCOME	1,345.07	8,526.71
LEGAL FEES-COLLECTION INCOME	1,015.00	9,589.87
FINES/VIOLATIONS INCOME	0.00	1,650.00
LIEN FILING FEE	0.00	1,400.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	175.00	2,860.00
<b>TOTAL INCOME</b>	<b>79,335.07</b>	<b>335,208.57</b>
<b>TOTAL REVENUE</b>	<b>79,335.07</b>	<b>335,208.57</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	27,503.00
LEGAL-GENERAL	137.50	1,832.18
LEGAL-COLLECTION	1,015.00	9,589.87
LEGAL COLLECTION-UNREMIB	-544.03	-544.03
LIEN FILING	0.00	1,400.00
LATE FEE EXPENSE	750.00	3,980.00
INSURANCE	1,645.00	1,645.00
AUDIT	0.00	2,275.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	940.49	6,007.01
POSTAGE	593.95	4,158.39
COPIES	323.25	1,486.60
NEWSLETTER	1,004.82	10,361.01
BANK CHARGES	35.00	385.00
DONATIONS	910.50	910.50
SOCIAL	1,051.00	12,423.34
BAD DEBT EXPENSE	320.32	2,146.27
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	1,125.00	9,995.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	4,284.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	1,600.00	1,938.37
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>13,638.10</b>	<b>106,657.89</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	2,770.00	9,810.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>2,770.00</b>	<b>9,810.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	1,636.00	17,519.79
SPRINKLER REPAIRS	1,322.19	15,996.81
TRASH REMOVAL	9,831.01	101,013.00

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 10/31/2009  
Level of Detail - Account**

Account	Oct Act	YTD Actual
SNOW REMOVAL	0.00	3,966.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>12,789.20</b>	<b>139,306.10</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	127.09	1,526.08
WATER & SEWER	4,258.92	21,801.92
<b>TOTAL UTILITIES</b>	<b>4,386.01</b>	<b>23,328.00</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>33,583.31</b>	<b>281,281.99</b>
<b>NET OPERATING INCOME</b>	<b>45,751.76</b>	<b>53,926.58</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	440.37	6,004.45
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>440.37</b>	<b>8,184.45</b>
<b>TOTAL RESERVE REVENUE</b>	<b>440.37</b>	<b>8,184.45</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-PROFESSIONAL	0.00	625.00
RESERVE EXPENSE-FENCE	14,755.35	14,755.35
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
<b>TOTAL RESERVE EXPENSES</b>	<b>14,755.35</b>	<b>24,104.89</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>14,755.35</b>	<b>24,104.89</b>
<b>NET INCOME</b>	<b>31,436.78</b>	<b>38,006.14</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Budget Variance Report  
For Period Ending 09/30/2009  
Level of Detail - Account**

Sep Act	Sep Bud	Sep Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	230,981	230,400	581	307,200
0	0	0	OTHER INCOME	3,401	0	3,401	0
-200	833	-1,033	LATE FEES INCOME	7,182	7,497	-315	10,000
726	500	226	LEGAL FEES-COLLECTION INCOME	8,575	4,500	4,075	6,000
250	0	250	FINES/VIOLATIONS INCOME	1,650	0	1,650	0
0	0	0	LIEN FILING FEE	1,400	0	1,400	0
0	42	-42	SOCIAL INCOME	0	374	-374	500
0	84	-84	NEWSLETTER REVENUE	2,685	748	1,937	1,000
<b>776</b>	<b>1,459</b>	<b>-683</b>	<b>TOTAL INCOME</b>	<b>255,874</b>	<b>243,519</b>	<b>12,355</b>	<b>324,700</b>
<b>776</b>	<b>1,459</b>	<b>-683</b>	<b>TOTAL REVENUE</b>	<b>255,874</b>	<b>243,519</b>	<b>12,355</b>	<b>324,700</b>

<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,930	2,729	-201	MANAGEMENT	24,773	24,562	-211	32,750
83	600	517	LEGAL-GENERAL	1,695	5,400	3,705	7,200
626	550	-76	LEGAL-COLLECTION	8,575	4,950	-3,625	6,600
400	0	-400	LIEN FILING	1,400	0	-1,400	0
770	454	-316	LATE FEE EXPENSE	3,230	4,082	852	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	2,275	2,050	-225	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
68	650	582	ADMINISTRATIVE EXPENSE	5,067	5,850	783	7,800
100	708	608	POSTAGE	3,564	6,366	2,802	8,490
132	196	64	COPIES	1,163	1,764	601	2,345
818	0	-818	NEWSLETTER	9,356	8,000	-1,356	12,000
0	0	0	BANK CHARGES	350	0	-350	0
0	1,000	1,000	SOCIAL	11,372	9,000	-2,372	12,000
15	0	-15	BAD DEBT EXPENSE	1,826	0	-1,826	0
0	84	84	COVENANT COMMITTEE	0	750	750	1,000
2,175	900	-1,275	COVENANT PATROL	8,870	8,100	-770	10,800
0	84	84	DESIGN REVIEW COMMITTEE	0	750	750	1,000
0	1,000	1,000	COMMON AREA	4,284	9,000	4,716	12,000
0	83	83	SAFETY COMMITTEE	0	749	749	1,000
0	84	84	FINANCE COMMITTEE	0	750	750	1,000
52	50	-2	MISCELLANEOUS EXPENSE	338	750	412	1,000
<b>8,169</b>	<b>9,172</b>	<b>1,003</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>93,019</b>	<b>101,273</b>	<b>8,254</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	7,040	0	-7,040	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
4,632	2,538	-2,094	LANDSCAPE CONTRACT	15,884	22,836	6,952	30,449
9,156	500	-8,656	SPRINKLER REPAIRS	14,675	4,000	-10,675	4,000
10,199	9,633	-566	TRASH REMOVAL	91,182	86,697	-4,485	115,596
0	0	0	SNOW REMOVAL	3,967	8,000	4,033	12,000



Budget Variance Report  
For Period Ending 09/30/2009  
Level of Detail - Account

Sep Act	Sep Bud	Sep Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
23,987	12,671	-11,316	TOTAL GROUNDS MAINTENANCE	126,518	121,533	-4,985	162,045
			UTILITIES				
105	150	45	GAS & ELECTRICITY	1,399	1,350	-49	1,800
5,456	2,000	-3,456	WATER & SEWER	17,543	18,000	457	24,000
5,561	2,150	-3,411	TOTAL UTILITIES	18,942	19,350	408	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
37,717	23,993	-13,724	TOTAL EXPENSES	247,699	244,336	-3,363	324,700
-36,941	-22,534	-14,407	NET OPERATING INCOME	8,175	-817	8,992	0
			RESERVE REVENUE				
			RESERVE REVENUE				
456	0	456	INTEREST - RESERVES	5,564	0	5,564	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
456	0	456	TOTAL RESERVE REVENUE	7,744	0	7,744	0
456	0	456	TOTAL RESERVE REVENUE	7,744	0	7,744	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
625	0	-625	RESERVE EXPENSE-PROFESSIONAL	625	0	-625	0
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
625	0	-625	TOTAL RESERVE EXPENSES	9,350	0	-9,350	0
625	0	-625	TOTAL RESERVE EXPENSES	9,350	0	-9,350	0
-37,110	-22,534	-14,576	NET INCOME	6,569	-817	7,386	0

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**BALANCE SHEET  
For Period Ending 09/30/2009  
Level of Detail - Account**

Account	As Of 09/30/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	63,079.82
RESERVES-1ST BANK # 0625	89,619.65
RESERVES-1ST BANK # 3013	85,970.00
RESERVES-1ST BANK # 0162	87,959.45
RESERVES-1ST BANK # 1737	84,061.88
RESERVES-1ST BANK # 6659	85,136.03
RESERVES-1ST BANK # 8835	86,225.82
RESERVES-1ST BANK #8520	8,189.65
ACCOUNTS RECEIVABLE	20,908.26
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>607,895.56</b>
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	43,982.22
INCOME TAX PAYABLE	2,881.00
<b>TOTAL LIABILITIES</b>	<b>58,529.22</b>
<b>EQUITY</b>	
FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,278.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	6,569.36
<b>TOTAL EQUITY</b>	<b>549,366.34</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>607,895.56</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 09/30/2009  
Level of Detail - Account**

Account	Sep Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	230,981.47
OTHER INCOME	0.00	3,400.52
LATE FEES INCOME	-199.92	7,181.64
LEGAL FEES-COLLECTION INCOME	725.50	8,574.87
FINES/VIOLATIONS INCOME	250.00	1,650.00
LIEN FILING FEE	0.00	1,400.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	0.00	2,685.00
<b>TOTAL INCOME</b>	<b>775.58</b>	<b>255,873.50</b>
<b>TOTAL REVENUE</b>	<b>775.58</b>	<b>255,873.50</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,930.30	24,772.70
LEGAL-GENERAL	82.50	1,694.68
LEGAL-COLLECTION	625.50	8,574.87
LIEN FILING	400.00	1,400.00
LATE FEE EXPENSE	770.00	3,230.00
INSURANCE	0.00	0.00
AUDIT	0.00	2,275.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	67.99	5,066.52
POSTAGE	99.97	3,564.44
COPIES	132.15	1,163.35
NEWSLETTER	817.75	9,356.19
BANK CHARGES	0.00	350.00
SOCIAL	0.00	11,372.34
BAD DEBT EXPENSE	15.00	1,825.95
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	2,175.00	8,870.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	4,284.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	51.99	338.37
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>8,168.15</b>	<b>93,019.79</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	7,040.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>7,040.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	4,631.87	15,883.79
SPRINKLER REPAIRS	9,155.76	14,674.62
TRASH REMOVAL	10,198.57	91,181.99
SNOW REMOVAL	0.00	3,966.50

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 09/30/2009  
Level of Detail - Account**

Account	Sep Act	YTD Actual
TOTAL GROUNDS MAINTENANCE	23,986.20	126,516.90
UTILITIES		
GAS & ELECTRICITY	104.85	1,398.99
WATER & SEWER	5,456.05	17,543.00
TOTAL UTILITIES	5,560.90	18,941.99
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	0.00	2,180.00
TOTAL RESERVE ADDITIONS	0.00	2,180.00
TOTAL EXPENSES	37,715.25	247,698.68
NET OPERATING INCOME	-36,939.67	8,174.82
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	456.11	5,564.08
RESERVES TRANSFER - CLEARING	0.00	2,180.00
TOTAL RESERVE REVENUE	456.11	7,744.08
TOTAL RESERVE REVENUE	456.11	7,744.08
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-PROFESSIONAL	625.00	625.00
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
TOTAL RESERVE EXPENSES	625.00	9,349.54
TOTAL RESERVE EXPENSES	625.00	9,349.54
NET INCOME	-37,108.56	6,569.36

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Budget Variance Report  
For Period Ending 08/31/2009  
Level of Detail - Account**

Aug Act	Aug Bud	Aug Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	230,981	230,400	581	307,200
0	0	0	OTHER INCOME	3,401	0	3,401	0
666	833	-167	LATE FEES INCOME	7,382	6,664	718	10,000
1,066	500	566	LEGAL FEES-COLLECTION INCOME	7,849	4,000	3,849	6,000
375	0	375	FINES/VIOLATIONS INCOME	1,400	0	1,400	0
400	0	400	LIEN FILING FEE	1,400	0	1,400	0
0	42	-42	SOCIAL INCOME	0	332	-332	500
0	82	-82	NEWSLETTER REVENUE	2,685	664	2,021	1,000
<b>2,507</b>	<b>1,457</b>	<b>1,050</b>	<b>TOTAL INCOME</b>	<b>255,098</b>	<b>242,060</b>	<b>13,038</b>	<b>324,700</b>
<b>2,507</b>	<b>1,457</b>	<b>1,050</b>	<b>TOTAL REVENUE</b>	<b>255,098</b>	<b>242,060</b>	<b>13,038</b>	<b>324,700</b>

**EXPENSES**

<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	21,842	21,833	-9	32,750
1,475	600	-875	LEGAL-GENERAL	1,612	4,800	3,188	7,200
1,016	550	-466	LEGAL-COLLECTION	7,949	4,400	-3,549	6,600
0	0	0	LIEN FILING	1,000	0	-1,000	0
255	454	199	LATE FEE EXPENSE	2,460	3,628	1,168	5,440
0	0	0	INSURANCE	0	0	0	1,800
2,275	0	-2,275	AUDIT	2,275	2,050	-225	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
116	650	534	ADMINISTRATIVE EXPENSE	4,999	5,200	201	7,800
111	702	591	POSTAGE	3,464	5,658	2,194	8,490
254	196	-58	COPIES	1,031	1,568	537	2,345
2,253	2,000	-253	NEWSLETTER	8,538	8,000	-538	12,000
35	0	-35	BANK CHARGES	350	0	-350	0
0	1,000	1,000	SOCIAL	11,372	8,000	-3,372	12,000
24	0	-24	BAD DEBT EXPENSE	1,811	0	-1,811	0
0	83	83	COVENANT COMMITTEE	0	666	666	1,000
0	900	900	COVENANT PATROL	6,695	7,200	505	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	666	666	1,000
670	1,000	330	COMMON AREA	4,284	8,000	3,716	12,000
0	83	83	SAFETY COMMITTEE	0	666	666	1,000
0	83	83	FINANCE COMMITTEE	0	666	666	1,000
72	100	28	MISCELLANEOUS EXPENSE	286	700	414	1,000
<b>11,286</b>	<b>11,213</b>	<b>-73</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>84,849</b>	<b>92,101</b>	<b>7,252</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	7,040	0	-7,040	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
1,636	2,538	902	LANDSCAPE CONTRACT	11,252	20,298	9,046	30,449
2,586	500	-2,086	SPRINKLER REPAIRS	5,519	3,500	-2,019	4,000
20,370	9,633	-10,737	TRASH REMOVAL	80,983	77,064	-3,919	115,596
0	0	0	SNOW REMOVAL	3,967	8,000	4,033	12,000

**Budget Variance Report**  
**For Period Ending 08/31/2009**  
**Level of Detail - Account**

Aug Act	Aug Bud	Aug Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
24,592	12,671	-11,921	TOTAL GROUNDS MAINTENANCE	102,531	108,862	6,331	162,045
			UTILITIES				
982	150	-832	GAS & ELECTRICITY	1,294	1,200	-94	1,800
3,464	2,000	-1,464	WATER & SEWER	12,087	16,000	3,913	24,000
4,446	2,150	-2,296	TOTAL UTILITIES	13,381	17,200	3,819	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
40,324	26,034	-14,290	TOTAL EXPENSES	209,981	220,343	10,362	324,700
-37,817	-24,577	-13,240	NET OPERATING INCOME	45,117	21,717	23,400	0
			RESERVE REVENUE				
			RESERVE REVENUE				
456	0	456	INTEREST - RESERVES	5,108	0	5,108	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
456	0	456	TOTAL RESERVE REVENUE	7,288	0	7,288	0
456	0	456	TOTAL RESERVE REVENUE	7,288	0	7,288	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
-37,361	-24,577	-12,784	NET INCOME	43,680	21,717	21,963	0

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**BALANCE SHEET  
For Period Ending 08/31/2009  
Level of Detail - Account**

Account

As Of 08/31/2009

**ASSETS**

OPERATING CHECKING - US BANK	41,726.07
RESERVES-1ST BANK # 0625	89,543.98
RESERVES-1ST BANK # 3013	85,897.41
RESERVES-1ST BANK # 0162	87,885.18
RESERVES-1ST BANK # 1737	83,990.90
RESERVES-1ST BANK # 6659	85,064.15
RESERVES-1ST BANK # 8835	86,153.02
RESERVES-1ST BANK #8520	23,552.08
ACCOUNTS RECEIVABLE	23,926.18
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>604,483.97</b>

**LIABILITIES**

ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	3,526.07
INCOME TAX PAYABLE	2,881.00
<b>TOTAL LIABILITIES</b>	<b>18,073.07</b>

**EQUITY**

FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,214.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	43,677.92
<b>TOTAL EQUITY</b>	<b>586,410.90</b>

**TOTAL LIABILITIES & EQUITY****604,483.97**

**UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC**

**Income Statement  
For Period Ending 08/31/2009  
Level of Detail - Account**

Account	Aug Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	230,981.47
OTHER INCOME	0.00	3,400.52
LATE FEES INCOME	665.57	7,381.56
LEGAL FEES-COLLECTION INCOME	1,066.06	7,849.37
FINES/VIOLATIONS INCOME	375.00	1,400.00
LIEN FILING FEE	400.00	1,400.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	0.00	2,685.00
<b>TOTAL INCOME</b>	<b>2,506.63</b>	<b>255,097.92</b>
<b>TOTAL REVENUE</b>	<b>2,506.63</b>	<b>255,097.92</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	21,842.40
LEGAL-GENERAL	1,474.68	1,612.18
LEGAL-COLLECTION	1,016.06	7,949.37
LIEN FILING	0.00	1,000.00
LATE FEE EXPENSE	255.00	2,460.00
INSURANCE	0.00	0.00
AUDIT	2,275.00	2,275.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	115.81	4,998.53
POSTAGE	110.62	3,464.47
COPIES	254.40	1,031.20
NEWSLETTER	2,252.95	8,538.44
BANK CHARGES	35.00	350.00
SOCIAL	0.00	11,372.34
BAD DEBT EXPENSE	23.88	1,810.95
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	0.00	6,695.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	670.00	4,284.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	72.00	286.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>11,285.70</b>	<b>84,851.64</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	7,040.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>7,040.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	1,636.00	11,251.92
SPRINKLER REPAIRS	2,585.55	5,518.86
TRASH REMOVAL	20,369.62	80,983.42
SNOW REMOVAL	0.00	3,966.50



## Income Statement

For Period Ending 08/31/2009

Level of Detail - Account

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Account	Aug Act	YTD Actual
TOTAL GROUNDS MAINTENANCE	24,591.17	102,530.70
UTILITIES		
GAS & ELECTRICITY	981.70	1,294.14
WATER & SEWER	3,464.25	12,086.95
TOTAL UTILITIES	4,445.95	13,381.09
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	0.00	2,180.00
TOTAL RESERVE ADDITIONS	0.00	2,180.00
TOTAL EXPENSES	40,322.82	209,983.43
NET OPERATING INCOME	-37,816.19	45,114.49
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	455.81	5,107.97
RESERVES TRANSFER - CLEARING	0.00	2,180.00
TOTAL RESERVE REVENUE	455.81	7,287.97
TOTAL RESERVE REVENUE	455.81	7,287.97
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
TOTAL RESERVE EXPENSES	0.00	8,724.54
TOTAL RESERVE EXPENSES	0.00	8,724.54
NET INCOME	-37,360.38	43,677.92

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
For Period Ending 07/31/2009  
Level of Detail - Account

Jul Act	Jul Bud	Jul Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
76,800	76,800	0	ASSESSMENTS	230,981	230,400	581	307,200
20	0	20	OTHER INCOME	3,401	0	3,401	0
1,351	833	518	LATE FEES INCOME	6,716	5,831	885	10,000
1,791	500	1,291	LEGAL FEES-COLLECTION INCOME	6,783	3,500	3,283	6,000
500	0	500	FINES/VIOLATIONS INCOME	1,025	0	1,025	0
0	0	0	LIEN FILING FEE	1,000	0	1,000	0
0	40	-40	SOCIAL INCOME	0	290	-290	500
350	84	266	NEWSLETTER REVENUE	2,685	582	2,103	1,000
<b>80,812</b>	<b>78,257</b>	<b>2,555</b>	<b>TOTAL INCOME</b>	<b>252,591</b>	<b>240,603</b>	<b>11,988</b>	<b>324,700</b>
<b>80,812</b>	<b>78,257</b>	<b>2,555</b>	<b>TOTAL REVENUE</b>	<b>252,591</b>	<b>240,603</b>	<b>11,988</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	19,112	19,104	-8	32,750
138	600	462	LEGAL-GENERAL	138	4,200	4,062	7,200
1,941	550	-1,391	LEGAL-COLLECTION	6,933	3,850	-3,083	6,600
100	0	-100	LIEN FILING	1,000	0	-1,000	0
405	450	45	LATE FEE EXPENSE	2,205	3,174	969	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	2,050	2,050	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
964	650	-314	ADMINISTRATIVE EXPENSE	4,883	4,550	-333	7,800
664	708	44	POSTAGE	3,354	4,956	1,602	8,490
131	196	65	COPIES	777	1,372	595	2,345
1,216	0	-1,216	NEWSLETTER	6,285	6,000	-285	12,000
45	0	-45	BANK CHARGES	315	0	-315	0
104	1,000	896	SOCIAL	11,372	7,000	-4,372	12,000
152	0	-152	BAD DEBT EXPENSE	1,787	0	-1,787	0
-750	83	833	COVENANT COMMITTEE	0	583	583	1,000
2,025	900	-1,125	COVENANT PATROL	6,695	6,300	-395	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	583	583	1,000
0	1,000	1,000	COMMON AREA	3,614	7,000	3,386	12,000
0	84	84	SAFETY COMMITTEE	0	583	583	1,000
0	83	83	FINANCE COMMITTEE	0	583	583	1,000
0	50	50	MISCELLANEOUS EXPENSE	214	600	386	1,000
<b>9,865</b>	<b>9,166</b>	<b>-699</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>73,565</b>	<b>80,888</b>	<b>7,323</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	7,040	0	-7,040	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
1,636	2,538	902	LANDSCAPE CONTRACT	9,616	17,760	8,144	30,449
1,979	500	-1,479	SPRINKLER REPAIRS	2,933	3,000	67	4,000
10,100	9,633	-467	TRASH REMOVAL	60,614	67,431	6,817	115,596
0	0	0	SNOW REMOVAL	3,967	8,000	4,033	12,000

**Budget Variance Report**  
**For Period Ending 07/31/2009**  
**Level of Detail - Account**

Jul Act	Jul Bud	Jul Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
13,715	12,671	-1,044	TOTAL GROUNDS MAINTENANCE	77,940	96,191	18,251	162,045
			UTILITIES				
20	150	130	GAS & ELECTRICITY	312	1,050	738	1,800
7,125	2,000	-5,125	WATER & SEWER	8,623	14,000	5,377	24,000
7,145	2,150	-4,995	TOTAL UTILITIES	8,935	15,050	6,115	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
30,725	23,987	-6,738	TOTAL EXPENSES	169,660	194,309	24,649	324,700
50,087	54,270	-4,183	NET OPERATING INCOME	82,931	46,294	36,637	0
			RESERVE REVENUE				
			RESERVE REVENUE				
520	0	520	INTEREST - RESERVES	4,652	0	4,652	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
520	0	520	TOTAL RESERVE REVENUE	6,832	0	6,832	0
520	0	520	TOTAL RESERVE REVENUE	6,832	0	6,832	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
50,607	54,270	-3,663	NET INCOME	81,038	46,294	34,744	0

BALANCE SHEET

For Period Ending 07/31/2009

Level of Detail - Account

Account

As Of 07/31/2009

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**ASSETS**

OPERATING CHECKING - US BANK	78,510.12
RESERVES-1ST BANK # 0625	89,468.37
RESERVES-1ST BANK # 3013	85,824.88
RESERVES-1ST BANK # 0162	87,810.97
RESERVES-1ST BANK # 1737	83,919.98
RESERVES-1ST BANK # 6659	84,992.33
RESERVES-1ST BANK # 8835	86,080.28
RESERVES-1ST BANK #8520	23,534.10
ACCOUNTS RECEIVABLE	24,362.80
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>641,248.83</b>

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**LIABILITIES**

ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	2,994.55
INCOME TAX PAYABLE	2,881.00
<b>TOTAL LIABILITIES</b>	<b>17,541.55</b>

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**EQUITY**

FUND BALANCE RETAINED	418,887.98
WORKING CAPITAL FUND	29,150.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	81,038.30
<b>TOTAL EQUITY</b>	<b>623,707.28</b>

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**TOTAL LIABILITIES & EQUITY**

**641,248.83**

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UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Income Statement  
 For Period Ending 07/31/2009  
 Level of Detail - Account

Account	Jul Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	230,981.47
OTHER INCOME	20.00	3,400.52
LATE FEES INCOME	1,350.53	6,715.99
LEGAL FEES-COLLECTION INCOME	1,791.00	6,783.31
FINES/VIOLATIONS INCOME	500.00	1,025.00
LIEN FILING FEE	0.00	1,000.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	350.00	2,685.00
<b>TOTAL INCOME</b>	<b>80,811.53</b>	<b>252,591.29</b>
<b>TOTAL REVENUE</b>	<b>80,811.53</b>	<b>252,591.29</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	19,112.10
LEGAL-GENERAL	137.50	137.50
LEGAL-COLLECTION	1,941.00	6,933.31
LIEN FILING	100.00	1,000.00
LATE FEE EXPENSE	405.00	2,205.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	964.35	4,882.72
POSTAGE	663.60	3,353.85
COPIES	131.40	776.80
NEWSLETTER	1,215.60	6,285.49
BANK CHARGES	45.00	315.00
SOCIAL	104.23	11,372.34
BAD DEBT EXPENSE	151.51	1,787.07
COVENANT COMMITTEE	-750.00	0.00
COVENANT PATROL	2,025.00	6,695.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	3,614.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>9,864.49</b>	<b>73,565.94</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	7,040.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>7,040.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	1,636.00	9,615.92
SPRINKLER REPAIRS	1,978.66	2,933.31
TRASH REMOVAL	10,099.80	60,613.80
SNOW REMOVAL	0.00	3,966.50

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Income Statement  
 For Period Ending 07/31/2009  
 Level of Detail - Account

Account	Jul Act	YTD Actual
TOTAL GROUNDS MAINTENANCE	13,714.46	77,939.53
UTILITIES		
GAS & ELECTRICITY	20.02	312.44
WATER & SEWER	7,124.68	8,622.70
TOTAL UTILITIES	7,144.70	8,935.14
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	0.00	2,180.00
TOTAL RESERVE ADDITIONS	0.00	2,180.00
TOTAL EXPENSES	30,723.65	169,660.61
NET OPERATING INCOME	50,087.88	82,930.68
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	519.56	4,652.16
RESERVES TRANSFER - CLEARING	0.00	2,180.00
TOTAL RESERVE REVENUE	519.56	6,832.16
TOTAL RESERVE REVENUE	519.56	6,832.16
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
TOTAL RESERVE EXPENSES	0.00	8,724.54
TOTAL RESERVE EXPENSES	0.00	8,724.54
NET INCOME	50,607.44	81,038.30

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
For Period Ending 06/30/2009  
Level of Detail - Account

Jun Act	Jun Bud	Jun Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	154,181	153,600	581	307,200
0	0	0	OTHER INCOME	3,381	0	3,381	0
431	833	-402	LATE FEES INCOME	5,365	4,998	367	10,000
735	500	235	LEGAL FEES-COLLECTION INCOME	4,992	3,000	1,992	6,000
375	0	375	FINES/VIOLATIONS INCOME	525	0	525	0
100	0	100	LIEN FILING FEE	1,000	0	1,000	0
0	42	-42	SOCIAL INCOME	0	250	-250	500
600	82	518	NEWSLETTER REVENUE	2,335	498	1,837	1,000
<b>2,241</b>	<b>1,457</b>	<b>784</b>	<b>TOTAL INCOME</b>	<b>171,779</b>	<b>162,346</b>	<b>9,433</b>	<b>324,700</b>
<b>2,241</b>	<b>1,457</b>	<b>784</b>	<b>TOTAL REVENUE</b>	<b>171,779</b>	<b>162,346</b>	<b>9,433</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,730	0	MANAGEMENT	16,382	16,375	-7	32,750
0	600	600	LEGAL-GENERAL	0	3,600	3,600	7,200
735	550	-185	LEGAL-COLLECTION	4,992	3,300	-1,692	6,600
100	0	-100	LIEN FILING	900	0	-900	0
0	454	454	LATE FEE EXPENSE	1,800	2,724	924	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	2,050	2,050	2,050
0	0	0	INCOME TAX	4,881	8,400	3,519	8,400
884	650	-234	ADMINISTRATIVE EXPENSE	3,918	3,900	-18	7,800
951	708	-243	POSTAGE	2,690	4,248	1,558	8,490
0	196	196	COPIES	645	1,176	531	2,345
1,185	2,000	815	NEWSLETTER	5,070	6,000	930	12,000
45	0	-45	BANK CHARGES	270	0	-270	0
10,579	1,000	-9,579	SOCIAL	11,268	6,000	-5,268	12,000
32	0	-32	BAD DEBT EXPENSE	1,636	0	-1,636	0
0	84	84	COVENANT COMMITTEE	750	500	-250	1,000
675	900	225	COVENANT PATROL	4,670	5,400	730	10,800
0	84	84	DESIGN REVIEW COMMITTEE	0	500	500	1,000
645	1,000	355	COMMON AREA	3,614	6,000	2,386	12,000
0	83	83	SAFETY COMMITTEE	0	499	499	1,000
0	84	84	FINANCE COMMITTEE	0	500	500	1,000
0	100	100	MISCELLANEOUS EXPENSE	214	550	336	1,000
<b>18,561</b>	<b>11,223</b>	<b>-7,338</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>63,700</b>	<b>71,722</b>	<b>8,022</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	7,040	0	-7,040	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
0	0	0	GROUNDS / COMMON AREA	810	0	-810	0
1,636	2,538	902	LANDSCAPE CONTRACT	7,980	15,222	7,242	30,449
60	1,000	940	SPRINKLER REPAIRS	955	2,500	1,545	4,000
0	9,633	9,633	TRASH REMOVAL	50,514	57,798	7,284	115,596
308	0	-308	SNOW REMOVAL	3,967	8,000	4,033	12,000

Trailmark Homeowners Association, Inc.  
 Budget Variance Report  
 For Period Ending 06/30/2009  
 Level of Detail - Account

Jun Act	Jun Bud	Jun Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
2,004	13,171	11,167	TOTAL GROUNDS MAINTENANCE	64,226	83,520	19,294	162,045
			UTILITIES				
92	150	58	GAS & ELECTRICITY	292	900	608	1,800
0	2,000	2,000	WATER & SEWER	1,498	12,000	10,502	24,000
92	2,150	2,058	TOTAL UTILITIES	1,790	12,900	11,110	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
20,657	26,544	5,887	TOTAL EXPENSES	138,936	170,322	31,386	324,700
-18,416	-25,087	6,671	NET OPERATING INCOME	32,843	-7,976	40,819	0
			RESERVE REVENUE				
			RESERVE REVENUE				
475	0	475	INTEREST - RESERVES	4,133	0	4,133	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
475	0	475	TOTAL RESERVE REVENUE	6,313	0	6,313	0
475	0	475	TOTAL RESERVE REVENUE	6,313	0	6,313	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
0	0	0	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
0	0	0	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
-17,941	-25,087	7,146	NET INCOME	30,431	-7,976	38,407	0



Account	As Of 06/30/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	62,779.82
RESERVES-1ST BANK # 0625	89,382.64
RESERVES-1ST BANK # 3013	85,742.64
RESERVES-1ST BANK # 0162	87,736.82
RESERVES-1ST BANK # 1737	83,839.57
RESERVES-1ST BANK # 6659	84,910.89
RESERVES-1ST BANK # 8835	85,997.80
RESERVES-1ST BANK #8520	26,497.77
ACCOUNTS RECEIVABLE	22,822.72
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>640,475.67</b>
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	38,936.83
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>55,973.83</b>
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	29,022.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	30,430.86
<b>TOTAL EQUITY</b>	<b>584,501.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>640,475.67</b>

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Income Statement  
For Period Ending 06/30/2009  
Level of Detail - Account

Account	Jun Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	154,181.47
OTHER INCOME	0.00	3,380.52
LATE FEES INCOME	430.52	5,365.46
LEGAL FEES-COLLECTION INCOME	735.00	4,992.31
FINES/VIOLATIONS INCOME	375.00	525.00
LIEN FILING FEE	100.00	1,000.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	600.00	2,335.00
<b>TOTAL INCOME</b>	<b>2,240.52</b>	<b>171,779.76</b>
<b>TOTAL REVENUE</b>	<b>2,240.52</b>	<b>171,779.76</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	16,381.80
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	735.00	4,992.31
LIEN FILING	100.00	900.00
LATE FEE EXPENSE	0.00	1,800.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	883.81	3,918.37
POSTAGE	950.61	2,690.25
COPIES	0.00	645.40
NEWSLETTER	1,185.00	5,069.89
BANK CHARGES	45.00	270.00
SOCIAL	10,578.66	11,268.11
BAD DEBT EXPENSE	32.23	1,635.56
COVENANT COMMITTEE	0.00	750.00
COVENANT PATROL	675.00	4,670.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	645.00	3,614.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>18,560.61</b>	<b>63,701.45</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	7,040.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>7,040.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	0.00	810.00
LANDSCAPE CONTRACT	1,636.00	7,979.92
SPRINKLER REPAIRS	60.00	954.65
TRASH REMOVAL	0.00	50,514.00
SNOW REMOVAL	307.50	3,966.50

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Income Statement  
 For Period Ending 06/30/2009  
 Level of Detail - Account

Account	Jun Act	YTD Actual
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>2,003.50</b>	<b>64,225.07</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	91.54	292.42
WATER & SEWER	0.00	1,498.02
<b>TOTAL UTILITIES</b>	<b>91.54</b>	<b>1,790.44</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>20,655.65</b>	<b>138,936.96</b>
<b>NET OPERATING INCOME</b>	<b>-18,415.13</b>	<b>32,842.80</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	474.50	4,132.60
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>474.50</b>	<b>6,312.60</b>
<b>TOTAL RESERVE REVENUE</b>	<b>474.50</b>	<b>6,312.60</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	8,724.54
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>8,724.54</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>8,724.54</b>
<b>NET INCOME</b>	<b>-17,940.63</b>	<b>30,430.86</b>

UNAUDITED REPORT  
 PREPARED BY  
 WALMERSON MANAGEMENT, INC

Budget Variance Report  
 For Period Ending 05/31/2009  
 Level of Detail - Account

May Act	May Bud	May Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
581	0	581	ASSESSMENTS	154,181	153,600	581	307,200
0	0	0	OTHER INCOME	3,381	0	3,381	0
724	833	-109	LATE FEES INCOME	4,935	4,165	770	10,000
1,046	500	546	LEGAL FEES-COLLECTION INCOME	4,257	2,500	1,757	6,000
0	0	0	FINES/VIOLATIONS INCOME	150	0	150	0
100	0	100	LIEN FILING FEE	900	0	900	0
0	40	-40	SOCIAL INCOME	0	208	-208	500
300	84	216	NEWSLETTER REVENUE	1,735	416	1,319	1,000
<b>2,751</b>	<b>1,457</b>	<b>1,294</b>	<b>TOTAL INCOME</b>	<b>169,539</b>	<b>160,889</b>	<b>8,650</b>	<b>324,700</b>
<b>2,751</b>	<b>1,457</b>	<b>1,294</b>	<b>TOTAL REVENUE</b>	<b>169,539</b>	<b>160,889</b>	<b>8,650</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	13,652	13,645	-7	32,750
0	600	600	LEGAL-GENERAL	0	3,000	3,000	7,200
1,046	550	-496	LEGAL-COLLECTION	4,257	2,750	-1,507	6,600
0	0	0	LIEN FILING	800	0	-800	0
240	454	214	LATE FEE EXPENSE	1,800	2,270	470	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	2,050	2,050	AUDIT	0	2,050	2,050	2,050
0	8,400	8,400	INCOME TAX	4,881	8,400	3,519	8,400
407	650	243	ADMINISTRATIVE EXPENSE	3,035	3,250	215	7,800
95	708	613	POSTAGE	1,740	3,540	1,800	8,490
113	196	83	COPIES	645	980	335	2,345
42	0	-42	NEWSLETTER	3,885	4,000	115	12,000
35	0	-35	BANK CHARGES	225	0	-225	0
0	1,000	1,000	SOCIAL	689	5,000	4,311	12,000
292	0	-292	BAD DEBT EXPENSE	1,603	0	-1,603	0
0	83	83	COVENANT COMMITTEE	750	416	-334	1,000
975	900	-75	COVENANT PATROL	3,995	4,500	505	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	416	416	1,000
-16,575	1,000	17,575	COMMON AREA	2,969	5,000	2,031	12,000
0	83	83	SAFETY COMMITTEE	0	416	416	1,000
0	83	83	FINANCE COMMITTEE	0	416	416	1,000
0	50	50	MISCELLANEOUS EXPENSE	214	450	236	1,000
<b>-10,600</b>	<b>19,619</b>	<b>30,219</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>45,140</b>	<b>60,499</b>	<b>15,359</b>	<b>134,675</b>
<b>BUILDING MAINTENANCE</b>							
7,040	0	-7,040	LIGHTING	7,040	0	-7,040	0
<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040</b>	<b>0</b>	<b>-7,040</b>	<b>0</b>
<b>GROUNDS MAINTENANCE</b>							
810	0	-810	GROUNDS / COMMON AREA	810	0	-810	0
1,636	2,538	902	LANDSCAPE CONTRACT	6,344	12,684	6,340	30,449
0	500	500	SPRINKLER REPAIRS	895	1,500	605	4,000
10,100	9,633	-467	TRASH REMOVAL	50,514	48,165	-2,349	115,596
1,228	0	-1,228	SNOW REMOVAL	3,659	8,000	4,341	12,000

Unaudited Report  
Prepared by  
Hammersmith Management, Inc.

Budget Variance Report  
For Period Ending 05/31/2009  
Level of Detail - Account

May Act	May Bud	May Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
13,774	12,671	-1,103	TOTAL GROUNDS MAINTENANCE	62,222	70,349	8,127	162,045
			UTILITIES				
112	150	38	GAS & ELECTRICITY	201	750	549	1,800
1,454	2,000	546	WATER & SEWER	1,498	10,000	8,502	24,000
1,566	2,150	584	TOTAL UTILITIES	1,699	10,750	9,051	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
11,780	34,440	22,660	TOTAL EXPENSES	118,281	143,778	25,497	324,700
-9,029	-32,983	23,954	NET OPERATING INCOME	51,258	17,111	34,147	0
			RESERVE REVENUE				
			RESERVE REVENUE				
0	0	0	INTEREST - RESERVES	3,658	0	3,658	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
0	0	0	TOTAL RESERVE REVENUE	5,838	0	5,838	0
0	0	0	TOTAL RESERVE REVENUE	5,838	0	5,838	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
8,725	0	-8,725	RESERVE EXPENSE-COMMON AREA	8,725	0	-8,725	0
8,725	0	-8,725	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
8,725	0	-8,725	TOTAL RESERVE EXPENSES	8,725	0	-8,725	0
-17,754	-32,983	15,229	NET INCOME	48,371	17,111	31,260	0

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

BALANCE SHEET  
 For Period Ending 05/31/2009  
 Level of Detail - Account

Account	As Of 05/31/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	45,609.06
RESERVES-1ST BANK # 0625	89,305.01
RESERVES-1ST BANK # 3013	85,668.18
RESERVES-1ST BANK # 0162	87,670.62
RESERVES-1ST BANK # 1737	83,766.76
RESERVES-1ST BANK # 6659	84,837.15
RESERVES-1ST BANK # 8835	85,923.11
RESERVES-1ST BANK #8520	26,472.80
ACCOUNTS RECEIVABLE	23,270.37
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>623,288.06</b>
<hr/> <hr/>	
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	3,808.59
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>20,845.59</b>
<hr/> <hr/>	
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	29,022.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	48,371.49
<b>TOTAL EQUITY</b>	<b>602,442.47</b>
<hr/> <hr/>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>623,288.06</b>
<hr/> <hr/>	

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Income Statement  
For Period Ending 05/31/2009  
Level of Detail - Account

Account	May Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	581.47	154,181.47
OTHER INCOME	0.00	3,380.52
LATE FEES INCOME	724.41	4,934.94
LEGAL FEES-COLLECTION INCOME	1,046.00	4,257.31
FINES/VIOLATIONS INCOME	0.00	150.00
LIEN FILING FEE	100.00	900.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	300.00	1,735.00
<b>TOTAL INCOME</b>	<b>2,751.88</b>	<b>169,539.24</b>
<b>TOTAL REVENUE</b>	<b>2,751.88</b>	<b>169,539.24</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	13,651.50
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	1,046.00	4,257.31
LIEN FILING	0.00	800.00
LATE FEE EXPENSE	240.00	1,800.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	407.24	3,034.56
POSTAGE	94.75	1,739.64
COPIES	113.40	645.40
NEWSLETTER	42.32	3,884.89
BANK CHARGES	35.00	225.00
SOCIAL	0.00	689.45
BAD DEBT EXPENSE	292.23	1,603.33
COVENANT COMMITTEE	0.00	750.00
COVENANT PATROL	975.00	3,995.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	-16,574.54	2,969.38
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>-10,598.30</b>	<b>45,140.84</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	7,040.00	7,040.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>7,040.00</b>	<b>7,040.00</b>
<b>GROUNDS MAINTENANCE</b>		
GROUNDS / COMMON AREA	810.00	810.00
LANDSCAPE CONTRACT	1,636.00	6,343.92
SPRINKLER REPAIRS	0.00	894.65
TRASH REMOVAL	10,099.80	50,514.00
SNOW REMOVAL	1,227.50	3,659.00

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Income Statement  
 For Period Ending 05/31/2009  
 Level of Detail - Account

Account	May Act	YTD Actual
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>13,773.30</b>	<b>62,221.57</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	111.56	200.88
WATER & SEWER	1,454.46	1,498.02
<b>TOTAL UTILITIES</b>	<b>1,566.02</b>	<b>1,698.90</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>11,781.02</b>	<b>118,281.31</b>
<b>NET OPERATING INCOME</b>	<b>-9,029.14</b>	<b>51,257.93</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	0.00	3,658.10
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>0.00</b>	<b>5,838.10</b>
<b>TOTAL RESERVE REVENUE</b>	<b>0.00</b>	<b>5,838.10</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	8,724.54	8,724.54
<b>TOTAL RESERVE EXPENSES</b>	<b>8,724.54</b>	<b>8,724.54</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>8,724.54</b>	<b>8,724.54</b>
<b>NET INCOME</b>	<b>-17,753.68</b>	<b>48,371.49</b>



UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
 For Period Ending 04/30/2009  
 Level of Detail - Account

Apr Act	Apr Bud	Apr Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
76,800	76,800	0	ASSESSMENTS	153,600	153,600	0	307,200
3,164	0	3,164	OTHER INCOME	3,381	0	3,381	0
1,535	833	702	LATE FEES INCOME	4,211	3,332	879	10,000
650	500	150	LEGAL FEES-COLLECTION INCOME	3,211	2,000	1,211	6,000
75	0	75	FINES/VIOLATIONS INCOME	150	0	150	0
0	0	0	LIEN FILING FEE	800	0	800	0
0	42	-42	SOCIAL INCOME	0	168	-168	500
1,100	82	1,018	NEWSLETTER REVENUE	1,435	332	1,103	1,000
<b>83,324</b>	<b>78,257</b>	<b>5,067</b>	<b>TOTAL INCOME</b>	<b>166,788</b>	<b>159,432</b>	<b>7,356</b>	<b>324,700</b>
<b>83,324</b>	<b>78,257</b>	<b>5,067</b>	<b>TOTAL REVENUE</b>	<b>166,788</b>	<b>159,432</b>	<b>7,356</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	10,921	10,916	-5	32,750
0	600	600	LEGAL-GENERAL	0	2,400	2,400	7,200
650	550	-100	LEGAL-COLLECTION	3,211	2,200	-1,011	6,600
700	0	-700	LIEN FILING	800	0	-800	0
375	454	79	LATE FEE EXPENSE	1,560	1,816	256	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,050
0	0	0	INCOME TAX	4,881	0	-4,881	8,400
995	650	-345	ADMINISTRATIVE EXPENSE	2,627	2,600	-27	7,800
534	708	174	POSTAGE	1,645	2,832	1,187	8,490
239	196	-43	COPIES	532	784	252	2,345
1,624	2,000	376	NEWSLETTER	3,843	4,000	157	12,000
45	0	-45	BANK CHARGES	190	0	-190	0
0	1,000	1,000	SOCIAL	689	4,000	3,311	12,000
1,230	0	-1,230	BAD DEBT EXPENSE	1,311	0	-1,311	0
0	83	83	COVENANT COMMITTEE	750	333	-417	1,000
920	900	-20	COVENANT PATROL	3,020	3,600	580	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	333	333	1,000
1,105	1,000	-105	COMMON AREA	19,544	4,000	-15,544	12,000
0	84	84	SAFETY COMMITTEE	0	333	333	1,000
0	83	83	FINANCE COMMITTEE	0	333	333	1,000
0	100	100	MISCELLANEOUS EXPENSE	214	400	186	1,000
<b>11,147</b>	<b>11,220</b>	<b>73</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>55,738</b>	<b>40,880</b>	<b>-14,858</b>	<b>134,675</b>
<b>GROUNDS MAINTENANCE</b>							
3,272	2,538	-734	LANDSCAPE CONTRACT	4,708	10,146	5,438	30,449
0	1,000	1,000	SPRINKLER REPAIRS	895	1,000	105	4,000
10,100	9,633	-467	TRASH REMOVAL	40,414	38,532	-1,882	115,596
0	2,000	2,000	SNOW REMOVAL	2,432	8,000	5,568	12,000
<b>13,372</b>	<b>15,171</b>	<b>1,799</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>48,449</b>	<b>57,678</b>	<b>9,229</b>	<b>162,045</b>
<b>UTILITIES</b>							
20	150	130	GAS & ELECTRICITY	89	600	511	1,800
22	2,000	1,978	WATER & SEWER	44	8,000	7,956	24,000

**Budget Variance Report**  
**For Period Ending 04/30/2009**  
**Level of Detail - Account**

Apr Act	Apr Bud	Apr Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
42	2,150	2,108	TOTAL UTILITIES	133	8,600	8,467	25,800
			RESERVE ADDITIONS				
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
0	0	0	TOTAL RESERVE ADDITIONS	2,180	2,180	0	2,180
24,561	28,541	3,980	TOTAL EXPENSES	106,500	109,338	2,838	324,700
58,763	49,716	9,047	NET OPERATING INCOME	60,288	50,094	10,194	0
			RESERVE REVENUE				
			RESERVE REVENUE				
523	0	523	INTEREST - RESERVES	3,658	0	3,658	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
523	0	523	TOTAL RESERVE REVENUE	5,838	0	5,838	0
523	0	523	TOTAL RESERVE REVENUE	5,838	0	5,838	0
59,286	49,716	9,570	NET INCOME	66,126	50,094	16,032	0

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

BALANCE SHEET  
 For Period Ending 04/30/2009  
 Level of Detail - Account

Account	As Of 04/30/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	49,607.33
RESERVES-1ST BANK # 0625	89,305.01
RESERVES-1ST BANK # 3013	85,668.18
RESERVES-1ST BANK # 0162	87,670.62
RESERVES-1ST BANK # 1737	83,766.76
RESERVES-1ST BANK # 6659	84,837.15
RESERVES-1ST BANK # 8835	85,923.11
RESERVES-1ST BANK #8520	35,197.34
ACCOUNTS RECEIVABLE	27,222.10
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>639,962.60</b>
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	2,729.45
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>19,766.45</b>
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	29,022.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	66,125.17
<b>TOTAL EQUITY</b>	<b>620,196.15</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>639,962.60</b>

## Income Statement

For Period Ending 04/30/2009

Level of Detail - Account

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Account	Apr Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	153,600.00
OTHER INCOME	3,163.55	3,380.52
LATE FEES INCOME	1,534.98	4,210.53
LEGAL FEES-COLLECTION INCOME	650.00	3,211.31
FINES/VIOLATIONS INCOME	75.00	150.00
LIEN FILING FEE	0.00	800.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	1,100.00	1,435.00
<b>TOTAL INCOME</b>	<b>83,323.53</b>	<b>166,787.36</b>
<b>TOTAL REVENUE</b>	<b>83,323.53</b>	<b>166,787.36</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	10,921.20
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	650.00	3,211.31
LIEN FILING	700.00	800.00
LATE FEE EXPENSE	375.00	1,560.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	994.73	2,627.32
POSTAGE	534.37	1,644.89
COPIES	239.20	532.00
NEWSLETTER	1,624.37	3,842.57
BANK CHARGES	45.00	190.00
SOCIAL	0.00	689.45
BAD DEBT EXPENSE	1,230.25	1,311.10
COVENANT COMMITTEE	0.00	750.00
COVENANT PATROL	920.00	3,020.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	1,105.04	19,543.92
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>11,148.26</b>	<b>55,739.14</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	3,272.00	4,707.92
SPRINKLER REPAIRS	0.00	894.65
TRASH REMOVAL	10,099.80	40,414.20
SNOW REMOVAL	0.00	2,431.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>13,371.80</b>	<b>48,448.27</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	20.14	89.32
WATER & SEWER	21.78	43.56

Trailmark Homeowners Association, Inc.  
 Income Statement  
 For Period Ending 04/30/2009  
 Level of Detail - Account

Account	Apr Act	YTD Actual
<b>TOTAL UTILITIES</b>	<b>41.92</b>	<b>132.88</b>
<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>0.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>24,561.98</b>	<b>106,500.29</b>
<b>NET OPERATING INCOME</b>	<b>58,761.55</b>	<b>60,287.07</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	522.81	3,658.10
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>522.81</b>	<b>5,838.10</b>
<b>TOTAL RESERVE REVENUE</b>	<b>522.81</b>	<b>5,838.10</b>
<b>NET INCOME</b>	<b>59,284.36</b>	<b>66,125.17</b>

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
 For Period Ending 03/31/2009  
 Level of Detail - Account

Mar Act	Mar Bud	Mar Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	76,800	76,800	0	307,200
0	0	0	OTHER INCOME	217	0	217	0
420	833	-413	LATE FEES INCOME	2,676	2,499	177	10,000
540	500	40	LEGAL FEES-COLLECTION INCOME	2,561	1,500	1,061	6,000
25	0	25	FINES/VIOLATIONS INCOME	75	0	75	0
700	0	700	LIEN FILING FEE	800	0	800	0
0	42	-42	SOCIAL INCOME	0	126	-126	500
0	84	-84	NEWSLETTER REVENUE	335	250	85	1,000
<u>1,685</u>	<u>1,459</u>	<u>226</u>	<b>TOTAL INCOME</b>	<u>83,464</u>	<u>81,175</u>	<u>2,289</u>	<u>324,700</u>
<u>1,685</u>	<u>1,459</u>	<u>226</u>	<b>TOTAL REVENUE</b>	<u>83,464</u>	<u>81,175</u>	<u>2,289</u>	<u>324,700</u>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	8,191	8,187	-4	32,750
0	600	600	LEGAL-GENERAL	0	1,800	1,800	7,200
540	550	10	LEGAL-COLLECTION	2,561	1,650	-911	6,600
100	0	-100	LIEN FILING	100	0	-100	0
840	454	-386	LATE FEE EXPENSE	1,185	1,362	177	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,050
0	0	0	INCOME TAX	4,881	0	-4,881	8,400
91	650	559	ADMINISTRATIVE EXPENSE	1,633	1,950	317	7,800
124	708	584	POSTAGE	1,111	2,124	1,013	8,490
95	196	101	COPIES	293	588	295	2,345
425	0	-425	NEWSLETTER	2,218	2,000	-218	12,000
55	0	-55	BANK CHARGES	145	0	-145	0
689	1,000	311	SOCIAL	689	3,000	2,311	12,000
-124	0	124	BAD DEBT EXPENSE	81	0	-81	0
0	84	84	COVENANT COMMITTEE	750	250	-500	1,000
1,200	900	-300	COVENANT PATROL	2,100	2,700	600	10,800
0	84	84	DESIGN REVIEW COMMITTEE	0	250	250	1,000
1,512	1,000	-512	COMMON AREA	18,439	3,000	-15,439	12,000
0	83	83	SAFETY COMMITTEE	0	249	249	1,000
0	84	84	FINANCE COMMITTEE	0	250	250	1,000
0	100	100	MISCELLANEOUS EXPENSE	214	300	86	1,000
<u>8,277</u>	<u>9,222</u>	<u>945</u>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u>44,591</u>	<u>29,660</u>	<u>-14,931</u>	<u>134,675</u>
<b>GROUNDS MAINTENANCE</b>							
0	2,538	2,538	LANDSCAPE CONTRACT	1,436	7,608	6,172	30,449
0	0	0	SPRINKLER REPAIRS	895	0	-895	4,000
9,981	9,633	-348	TRASH REMOVAL	30,314	28,899	-1,415	115,596
363	2,000	1,637	SNOW REMOVAL	2,432	6,000	3,568	12,000
<u>10,344</u>	<u>14,171</u>	<u>3,827</u>	<b>TOTAL GROUNDS MAINTENANCE</b>	<u>35,077</u>	<u>42,507</u>	<u>7,430</u>	<u>162,045</u>
<b>UTILITIES</b>							
20	150	130	GAS & ELECTRICITY	69	450	381	1,800
0	2,000	2,000	WATER & SEWER	22	6,000	5,978	24,000

**Budget Variance Report**  
**For Period Ending 03/31/2009**  
**Level of Detail - Account**

Mar Act	Mar Bud	Mar Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
20	2,150	2,130	TOTAL UTILITIES	91	6,450	6,359	25,800
			RESERVE ADDITIONS				
-690	0	690	TRANSFERS TO RESERVES	1,490	2,180	690	2,180
-690	0	690	TOTAL RESERVE ADDITIONS	1,490	2,180	690	2,180
17,951	25,543	7,592	TOTAL EXPENSES	81,249	80,797	-452	324,700
-16,266	-24,084	7,818	NET OPERATING INCOME	2,215	378	1,837	0
			RESERVE REVENUE				
			RESERVE REVENUE				
637	0	637	INTEREST - RESERVES	2,445	0	2,445	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
637	0	637	TOTAL RESERVE REVENUE	4,625	0	4,625	0
637	0	637	TOTAL RESERVE REVENUE	4,625	0	4,625	0
-15,629	-24,084	8,455	NET INCOME	6,840	378	6,462	0

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

BALANCE SHEET  
 For Period Ending 03/31/2009  
 Level of Detail - Account

Account	As Of 03/31/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	36,985.27
RESERVES-1ST BANK # 0625	89,219.70
RESERVES-1ST BANK # 3013	85,586.34
RESERVES-1ST BANK # 0162	87,596.86
RESERVES-1ST BANK # 1737	83,686.74
RESERVES-1ST BANK # 6659	84,756.11
RESERVES-1ST BANK # 8835	85,841.03
RESERVES-1ST BANK #8520	35,168.58
ACCOUNTS RECEIVABLE	21,213.33
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>620,818.96</b>
<hr/> <hr/>	
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	42,934.17
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>59,971.17</b>
<hr/> <hr/>	
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	28,958.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	6,840.81
<b>TOTAL EQUITY</b>	<b>560,847.79</b>
<hr/> <hr/>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>620,818.96</b>
<hr/> <hr/>	



UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Income Statement  
For Period Ending 03/31/2009  
Level of Detail - Account

Account	Mar Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	76,800.00
OTHER INCOME	0.00	216.97
LATE FEES INCOME	419.62	2,675.55
LEGAL FEES-COLLECTION INCOME	540.00	2,561.31
FINES/VIOLATIONS INCOME	25.00	75.00
LIEN FILING FEE	700.00	800.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	0.00	335.00
<b>TOTAL INCOME</b>	<b>1,684.62</b>	<b>83,463.83</b>
<b>TOTAL REVENUE</b>	<b>1,684.62</b>	<b>83,463.83</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	8,190.90
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	540.00	2,561.31
LIEN FILING	100.00	100.00
LATE FEE EXPENSE	840.00	1,185.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	4,881.00
ADMINISTRATIVE EXPENSE	91.09	1,632.59
POSTAGE	123.70	1,110.52
COPIES	95.10	292.80
NEWSLETTER	425.00	2,218.20
BANK CHARGES	55.00	145.00
SOCIAL	689.45	689.45
BAD DEBT EXPENSE	-124.15	80.85
COVENANT COMMITTEE	0.00	750.00
COVENANT PATROL	1,200.00	2,100.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	1,511.68	18,438.88
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>8,277.17</b>	<b>44,590.88</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	0.00	1,435.92
SPRINKLER REPAIRS	0.00	894.65
TRASH REMOVAL	9,981.03	30,314.40
SNOW REMOVAL	363.00	2,431.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>10,344.03</b>	<b>35,076.47</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	20.02	69.18
WATER & SEWER	0.00	21.78

Income Statement  
For Period Ending 03/31/2009  
Level of Detail - Account

Account	Mar Act	YTD Actual
TOTAL UTILITIES	20.02	90.96
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	-690.13	1,489.87
TOTAL RESERVE ADDITIONS	-690.13	1,489.87
TOTAL EXPENSES	17,951.09	81,248.18
NET OPERATING INCOME	-16,266.47	2,215.65
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	636.75	2,445.16
RESERVES TRANSFER - CLEARING	0.00	2,180.00
TOTAL RESERVE REVENUE	636.75	4,625.16
TOTAL RESERVE REVENUE	636.75	4,625.16
NET INCOME	-15,629.72	6,840.81

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Budget Variance Report  
For Period Ending 02/28/2009  
Level of Detail - Account

Feb Act	Feb Bud	Feb Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
0	0	0	ASSESSMENTS	76,800	76,800	0	307,200
0	0	0	OTHER INCOME	217	0	217	0
743	833	-90	LATE FEES INCOME	2,256	1,666	590	10,000
467	500	-33	LEGAL FEES-COLLECTION INCOME	2,021	1,000	1,021	6,000
0	0	0	FINES/VIOLATIONS INCOME	50	0	50	0
100	0	100	LIEN FILING FEE	100	0	100	0
0	42	-42	SOCIAL INCOME	0	84	-84	500
150	82	68	NEWSLETTER REVENUE	335	166	169	1,000
<b>1,460</b>	<b>1,457</b>	<b>3</b>	<b>TOTAL INCOME</b>	<b>81,779</b>	<b>79,716</b>	<b>2,063</b>	<b>324,700</b>
<b>1,460</b>	<b>1,457</b>	<b>3</b>	<b>TOTAL REVENUE</b>	<b>81,779</b>	<b>79,716</b>	<b>2,063</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	5,461	5,458	-3	32,750
0	600	600	LEGAL-GENERAL	0	1,200	1,200	7,200
467	550	83	LEGAL-COLLECTION	2,021	1,100	-921	6,600
345	454	109	LATE FEE EXPENSE	345	908	563	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,050
4,881	0	-4,881	INCOME TAX	4,881	0	-4,881	8,400
-359	650	1,009	ADMINISTRATIVE EXPENSE	1,542	1,300	-242	7,800
135	708	573	POSTAGE	987	1,416	429	8,490
137	196	59	COPIES	198	392	194	2,345
1,793	2,000	207	NEWSLETTER	1,793	2,000	207	12,000
45	0	-45	BANK CHARGES	90	0	-90	0
0	1,000	1,000	SOCIAL	0	2,000	2,000	12,000
205	0	-205	BAD DEBT EXPENSE	205	0	-205	0
750	83	-667	COVENANT COMMITTEE	750	166	-584	1,000
0	900	900	COVENANT PATROL	900	1,800	900	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	166	166	1,000
11,415	1,000	-10,415	COMMON AREA	16,927	2,000	-14,927	12,000
0	83	83	SAFETY COMMITTEE	0	166	166	1,000
0	83	83	FINANCE COMMITTEE	0	166	166	1,000
214	100	-114	MISCELLANEOUS EXPENSE	214	200	-14	1,000
<b>22,758</b>	<b>11,219</b>	<b>-11,539</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>36,314</b>	<b>20,438</b>	<b>-15,876</b>	<b>134,675</b>
<b>GROUNDS MAINTENANCE</b>							
0	2,538	2,538	LANDSCAPE CONTRACT	1,436	5,070	3,634	30,449
0	0	0	SPRINKLER REPAIRS	895	0	-895	4,000
20,333	9,633	-10,700	TRASH REMOVAL	20,333	19,266	-1,067	115,596
487	2,000	1,513	SNOW REMOVAL	2,069	4,000	1,931	12,000
<b>20,820</b>	<b>14,171</b>	<b>-6,649</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>24,733</b>	<b>28,336</b>	<b>3,603</b>	<b>162,045</b>
<b>UTILITIES</b>							
29	150	121	GAS & ELECTRICITY	49	300	251	1,800
0	2,000	2,000	WATER & SEWER	22	4,000	3,978	24,000
<b>29</b>	<b>2,150</b>	<b>2,121</b>	<b>TOTAL UTILITIES</b>	<b>71</b>	<b>4,300</b>	<b>4,229</b>	<b>25,800</b>

Budget Variance Report  
For Period Ending 02/28/2009  
Level of Detail - Account

Feb Act	Feb Bud	Feb Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>RESERVE ADDITIONS</b>							
0	0	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
<u>0</u>	<u>0</u>	<u>0</u>	<b>TOTAL RESERVE ADDITIONS</b>	<u>2,180</u>	<u>2,180</u>	<u>0</u>	<u>2,180</u>
<b>43,607</b>	<b>27,540</b>	<b>-16,067</b>	<b>TOTAL EXPENSES</b>	<b>63,298</b>	<b>55,254</b>	<b>-8,044</b>	<b>324,700</b>
<u><b>-42,147</b></u>	<u><b>-26,083</b></u>	<u><b>-16,064</b></u>	<b>NET OPERATING INCOME</b>	<u><b>18,481</b></u>	<u><b>24,462</b></u>	<u><b>-5,981</b></u>	<u><b>0</b></u>
<b>RESERVE REVENUE</b>							
<b>RESERVE REVENUE</b>							
836	0	836	INTEREST - RESERVES	1,808	0	1,808	0
0	0	0	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
<u>836</u>	<u>0</u>	<u>836</u>	<b>TOTAL RESERVE REVENUE</b>	<u>3,988</u>	<u>0</u>	<u>3,988</u>	<u>0</u>
<b>836</b>	<b>0</b>	<b>836</b>	<b>TOTAL RESERVE REVENUE</b>	<b>3,988</b>	<b>0</b>	<b>3,988</b>	<b>0</b>
<u><b>-41,311</b></u>	<u><b>-26,083</b></u>	<u><b>-15,228</b></u>	<b>NET INCOME</b>	<u><b>22,469</b></u>	<u><b>24,462</b></u>	<u><b>-1,993</b></u>	<u><b>0</b></u>

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

BALANCE SHEET  
 For Period Ending 02/28/2009  
 Level of Detail - Account

Account	As Of 02/28/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	13,555.47
RESERVES-1ST BANK # 0625	89,003.21
RESERVES-1ST BANK # 3013	85,378.66
RESERVES-1ST BANK # 0162	87,404.28
RESERVES-1ST BANK # 1737	83,483.68
RESERVES-1ST BANK # 6659	84,550.45
RESERVES-1ST BANK # 8835	85,632.75
RESERVES-1ST BANK #8520	35,095.45
ACCOUNTS RECEIVABLE	21,874.93
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>596,743.88</b>
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	3,485.37
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>20,522.37</b>
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	28,702.00
REPLACEMENT FUND EQUITY	94,631.00
Current Year Net Income	22,470.53
<b>TOTAL EQUITY</b>	<b>576,221.51</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>596,743.88</b>

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

**Income Statement**  
**For Period Ending 02/28/2009**  
**Level of Detail - Account**

Account	Feb Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	76,800.00
OTHER INCOME	0.00	216.97
LATE FEES INCOME	742.92	2,255.93
LEGAL FEES-COLLECTION INCOME	467.06	2,021.31
FINES/VIOLATIONS INCOME	0.00	50.00
LIEN FILING FEE	100.00	100.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	150.00	335.00
<b>TOTAL INCOME</b>	<b>1,459.98</b>	<b>81,779.21</b>
<b>TOTAL REVENUE</b>	<b>1,459.98</b>	<b>81,779.21</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	5,460.60
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	467.06	2,021.31
LATE FEE EXPENSE	345.00	345.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	4,881.00	4,881.00
ADMINISTRATIVE EXPENSE	-359.47	1,541.50
POSTAGE	134.64	986.82
COPIES	136.65	197.70
NEWSLETTER	1,793.20	1,793.20
BANK CHARGES	45.00	90.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	205.00	205.00
COVENANT COMMITTEE	750.00	750.00
COVENANT PATROL	0.00	900.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	11,414.54	16,927.20
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	214.38	214.38
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>22,757.30</b>	<b>36,313.71</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	0.00	1,435.92
SPRINKLER REPAIRS	0.00	894.65
TRASH REMOVAL	20,333.37	20,333.37
SNOW REMOVAL	486.50	2,068.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>20,819.87</b>	<b>24,732.44</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	29.26	49.16
WATER & SEWER	0.00	21.78
<b>TOTAL UTILITIES</b>	<b>29.26</b>	<b>70.94</b>

## Income Statement

For Period Ending 02/28/2009

Level of Detail - Account

Unaudited Report  
 Prepared by  
 Hammersmith Management, Inc.

Account

Feb Act

YTD Actual

<b>RESERVE ADDITIONS</b>		
TRANSFERS TO RESERVES	0.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<u>0.00</u>	<u>2,180.00</u>
<b>TOTAL EXPENSES</b>	<u>43,606.43</u>	<u>63,297.09</u>
<b>NET OPERATING INCOME</b>	<u>-42,146.45</u>	<u>18,482.12</u>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	835.78	1,808.41
RESERVES TRANSFER - CLEARING	0.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<u>835.78</u>	<u>3,988.41</u>
<b>TOTAL RESERVE REVENUE</b>	<u>835.78</u>	<u>3,988.41</u>
<b>NET INCOME</b>	<u>-41,310.67</u>	<u>22,470.53</u>

**Budget Variance Report**  
**For Period Ending 01/31/2009**  
**Level of Detail - Account**

Jan Act	Jan Bud	Jan Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>REVENUE</b>							
<b>INCOME</b>							
76,800	76,800	0	ASSESSMENTS	76,800	76,800	0	307,200
217	0	217	OTHER INCOME	217	0	217	0
1,513	833	680	LATE FEES INCOME	1,513	833	680	10,000
1,554	500	1,054	LEGAL FEES-COLLECTION INCOME	1,554	500	1,054	6,000
50	0	50	FINES/VIOLATIONS INCOME	50	0	50	0
0	42	-42	SOCIAL INCOME	0	42	-42	500
185	84	101	NEWSLETTER REVENUE	185	84	101	1,000
<b>80,319</b>	<b>78,259</b>	<b>2,060</b>	<b>TOTAL INCOME</b>	<b>80,319</b>	<b>78,259</b>	<b>2,060</b>	<b>324,700</b>
<b>80,319</b>	<b>78,259</b>	<b>2,060</b>	<b>TOTAL REVENUE</b>	<b>80,319</b>	<b>78,259</b>	<b>2,060</b>	<b>324,700</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,729	-1	MANAGEMENT	2,730	2,729	-1	32,750
0	600	600	LEGAL-GENERAL	0	600	600	7,200
1,554	550	-1,004	LEGAL-COLLECTION	1,554	550	-1,004	6,600
0	454	454	LATE FEE EXPENSE	0	454	454	5,440
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,050
0	0	0	INCOME TAX	0	0	0	8,400
1,901	650	-1,251	ADMINISTRATIVE EXPENSE	1,901	650	-1,251	7,800
852	708	-144	POSTAGE	852	708	-144	8,490
61	196	135	COPIES	61	196	135	2,345
0	0	0	NEWSLETTER	0	0	0	12,000
45	0	-45	BANK CHARGES	45	0	-45	0
0	1,000	1,000	SOCIAL	0	1,000	1,000	12,000
0	83	83	COVENANT COMMITTEE	0	83	83	1,000
900	900	0	COVENANT PATROL	900	900	0	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	83	83	1,000
5,513	1,000	-4,513	COMMON AREA	5,513	1,000	-4,513	12,000
0	83	83	SAFETY COMMITTEE	0	83	83	1,000
0	83	83	FINANCE COMMITTEE	0	83	83	1,000
0	100	100	MISCELLANEOUS EXPENSE	0	100	100	1,000
<b>13,556</b>	<b>9,219</b>	<b>-4,337</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>13,556</b>	<b>9,219</b>	<b>-4,337</b>	<b>134,675</b>
<b>GROUNDS MAINTENANCE</b>							
1,436	2,532	1,096	LANDSCAPE CONTRACT	1,436	2,532	1,096	30,449
895	0	-895	SPRINKLER REPAIRS	895	0	-895	4,000
0	9,633	9,633	TRASH REMOVAL	0	9,633	9,633	115,596
1,582	2,000	418	SNOW REMOVAL	1,582	2,000	418	12,000
<b>3,913</b>	<b>14,165</b>	<b>10,252</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>3,913</b>	<b>14,165</b>	<b>10,252</b>	<b>162,045</b>
<b>UTILITIES</b>							
20	150	130	GAS & ELECTRICITY	20	150	130	1,800
22	2,000	1,978	WATER & SEWER	22	2,000	1,978	24,000
<b>42</b>	<b>2,150</b>	<b>2,108</b>	<b>TOTAL UTILITIES</b>	<b>42</b>	<b>2,150</b>	<b>2,108</b>	<b>25,800</b>
<b>RESERVE ADDITIONS</b>							



**Budget Variance Report**  
**For Period Ending 01/31/2009**  
**Level of Detail - Account**

Jan Act	Jan Bud	Jan Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
2,180	2,180	0	TRANSFERS TO RESERVES	2,180	2,180	0	2,180
<b>2,180</b>	<b>2,180</b>	<b>0</b>	<b>TOTAL RESERVE ADDITIONS</b>	<b>2,180</b>	<b>2,180</b>	<b>0</b>	<b>2,180</b>
<b>19,691</b>	<b>27,714</b>	<b>8,023</b>	<b>TOTAL EXPENSES</b>	<b>19,691</b>	<b>27,714</b>	<b>8,023</b>	<b>324,700</b>
<b>60,628</b>	<b>50,545</b>	<b>10,083</b>	<b>NET OPERATING INCOME</b>	<b>60,628</b>	<b>50,545</b>	<b>10,083</b>	<b>0</b>
<b>RESERVE REVENUE</b>							
<b>RESERVE REVENUE</b>							
973	0	973	INTEREST - RESERVES	973	0	973	0
2,180	0	2,180	RESERVES TRANSFER - CLEARING	2,180	0	2,180	0
<b>3,153</b>	<b>0</b>	<b>3,153</b>	<b>TOTAL RESERVE REVENUE</b>	<b>3,153</b>	<b>0</b>	<b>3,153</b>	<b>0</b>
<b>3,153</b>	<b>0</b>	<b>3,153</b>	<b>TOTAL RESERVE REVENUE</b>	<b>3,153</b>	<b>0</b>	<b>3,153</b>	<b>0</b>
<b>63,781</b>	<b>50,545</b>	<b>13,236</b>	<b>NET INCOME</b>	<b>63,781</b>	<b>50,545</b>	<b>13,236</b>	<b>0</b>

UNAUDITED REPORT  
 PREPARED BY  
 HAMMERSMITH MANAGEMENT, INC

BALANCE SHEET  
 For Period Ending 01/31/2009  
 Level of Detail - Account

Account	As Of 01/31/2009
<b>ASSETS</b>	
OPERATING CHECKING - US BANK	52,616.15
RESERVES-1ST BANK # 0625	88,866.70
RESERVES-1ST BANK # 3013	85,247.71
RESERVES-1ST BANK # 0162	87,280.21
RESERVES-1ST BANK # 1737	83,355.64
RESERVES-1ST BANK # 6659	84,420.77
RESERVES-1ST BANK # 8835	85,501.41
RESERVES-1ST BANK #8520	35,050.26
ACCOUNTS RECEIVABLE	24,896.72
ALLOWANCE FOR DOUBTFUL ACCT	(2,400.00)
PREPAID EXPENSES	13,115.00
DEPOSITS	50.00
<b>TOTAL ASSETS</b>	<b>638,000.57</b>
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	11,919.00
PREPAID ASSESSMENTS	3,390.77
INCOME TAX PAYABLE	5,118.00
<b>TOTAL LIABILITIES</b>	<b>20,427.77</b>
<b>EQUITY</b>	
FUND BALANCE RETAINED	430,417.98
WORKING CAPITAL FUND	28,702.00
REPLACEMENT FUND EQUITY	94,631.00
SUSPENSE	40.62
Current Year Net Income	63,781.20
<b>TOTAL EQUITY</b>	<b>617,572.80</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>638,000.57</b>

UNAUDITED REPORT  
PREPARED BY  
HAMMERSMITH MANAGEMENT, INC

Income Statement  
For Period Ending 01/31/2009  
Level of Detail - Account

Account	Jan Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	76,800.00
OTHER INCOME	216.97	216.97
LATE FEES INCOME	1,513.01	1,513.01
LEGAL FEES-COLLECTION INCOME	1,554.25	1,554.25
FINES/VIOLATIONS INCOME	50.00	50.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	185.00	185.00
<b>TOTAL INCOME</b>	<b>80,319.23</b>	<b>80,319.23</b>
<b>TOTAL REVENUE</b>	<b>80,319.23</b>	<b>80,319.23</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	2,730.30
LEGAL-GENERAL	0.00	0.00
LEGAL-COLLECTION	1,554.25	1,554.25
LATE FEE EXPENSE	0.00	0.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	0.00
ADMINISTRATIVE EXPENSE	1,900.97	1,900.97
POSTAGE	852.18	852.18
COPIES	61.05	61.05
NEWSLETTER	0.00	0.00
BANK CHARGES	45.00	45.00
SOCIAL	0.00	0.00
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	900.00	900.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	5,512.66	5,512.66
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	0.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>13,556.41</b>	<b>13,556.41</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	1,435.92	1,435.92
SPRINKLER REPAIRS	894.65	894.65
TRASH REMOVAL	0.00	0.00
SNOW REMOVAL	1,582.00	1,582.00
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>3,912.57</b>	<b>3,912.57</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	19.90	19.90
WATER & SEWER	21.78	21.78
<b>TOTAL UTILITIES</b>	<b>41.68</b>	<b>41.68</b>
<b>RESERVE ADDITIONS</b>		

Unaudited Report  
 Prepared by  
 Hammersmith Management, Inc.

Income Statement  
 For Period Ending 01/31/2009  
 Level of Detail - Account

Account	Jan Act	YTD Actual
TRANSFERS TO RESERVES	2,180.00	2,180.00
<b>TOTAL RESERVE ADDITIONS</b>	<b>2,180.00</b>	<b>2,180.00</b>
<b>TOTAL EXPENSES</b>	<b>19,690.66</b>	<b>19,690.66</b>
<b>NET OPERATING INCOME</b>	<b>60,628.57</b>	<b>60,628.57</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	972.63	972.63
RESERVES TRANSFER - CLEARING	2,180.00	2,180.00
<b>TOTAL RESERVE REVENUE</b>	<b>3,152.63</b>	<b>3,152.63</b>
<b>TOTAL RESERVE REVENUE</b>	<b>3,152.63</b>	<b>3,152.63</b>
<b>NET INCOME</b>	<b>63,781.20</b>	<b>63,781.20</b>