

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

**Budget Variance Report  
For Period Ending 06/30/2010  
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	153,600	153,600	0	307,200
0	0	0	OTHER INCOME	20	0	20	0
439	625	-186	LATE FEES INCOME	4,895	3,750	1,145	7,500
0	850	-850	LEGAL FEES-COLLECTION INCOME	3,424	5,000	-1,576	10,000
0	0	0	LEGAL FEES-REIMB PRIOR YR	-75	0	-75	0
175	0	175	FINES/VIOLATIONS INCOME	250	0	250	0
0	0	0	LIEN FILING FEE - PRIOR YEAR	-100	0	-100	0
0	100	-100	LIEN FILING FEE	300	600	-300	1,200
0	0	0	SOCIAL INCOME	0	500	-500	500
125	170	-45	NEWSLETTER REVENUE	635	490	145	1,000
<b>739</b>	<b>1,745</b>	<b>-1,006</b>	<b>TOTAL INCOME</b>	<b>162,949</b>	<b>163,940</b>	<b>-991</b>	<b>327,400</b>
<b>739</b>	<b>1,745</b>	<b>-1,006</b>	<b>TOTAL REVENUE</b>	<b>162,949</b>	<b>163,940</b>	<b>-991</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	16,382	16,782	400	33,570
1,018	0	-1,018	LEGAL-GENERAL	2,045	3,000	955	5,000
423	850	427	LEGAL-COLLECTION	3,949	5,000	1,051	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	600	600	1,200
200	0	-200	LIEN FILING	300	0	-300	0
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
705	375	-330	LATE FEE EXPENSE	2,925	2,250	-675	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	2,460	2,460	2,460
0	0	0	INCOME TAX	100	5,000	4,900	5,000
61	665	604	ADMINISTRATIVE EXPENSE	3,215	3,990	775	8,000
618	650	32	POSTAGE	2,340	2,500	160	5,000
320	200	-120	COPIES	1,408	1,300	-108	2,500
0	2,000	2,000	NEWSLETTER	3,728	6,000	2,272	12,000
35	35	0	BANK CHARGES	260	210	-50	450
5,543	1,000	-4,543	SOCIAL	5,543	7,000	1,457	13,820
0	2,000	2,000	BAD DEBT EXPENSE	103	2,000	1,897	2,000
0	83	83	COVENANT COMMITTEE	0	500	500	1,000
675	900	225	COVENANT PATROL	5,325	5,400	75	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	500	500	1,000
0	1,000	1,000	COMMON AREA	1,087	6,000	4,913	12,000
0	83	83	SAFETY COMMITTEE	0	500	500	1,000
0	83	83	FINANCE COMMITTEE	109	500	391	1,000
0	42	42	MISCELLANEOUS EXPENSE	68	252	184	500
<b>12,328</b>	<b>12,946</b>	<b>618</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>48,987</b>	<b>71,744</b>	<b>22,757</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
1,283	1,666	383	LANDSCAPE CONTRACT	8,059	9,996	1,937	20,000
814	1,000	186	SPRINKLER REPAIRS	7,712	4,500	-3,212	7,500
0	0	0	PLANTS, TREES & SHRUBS	190	0	-190	0
0	10,167	10,167	TRASH REMOVAL	60,599	61,002	403	122,000

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**Budget Variance Report  
For Period Ending 06/30/2010  
Level of Detail - Account**

Jun Act	Jun Bud	Jun Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
0	0	0	SNOW REMOVAL	6,226	9,000	2,774	12,000
<b>2,097</b>	<b>12,833</b>	<b>10,736</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>82,786</b>	<b>84,498</b>	<b>1,712</b>	<b>161,500</b>
			<b>UTILITIES</b>				
261	150	-111	GAS & ELECTRICITY	914	900	-14	1,800
2,426	4,000	1,574	WATER & SEWER	2,899	8,500	5,601	24,000
<b>2,687</b>	<b>4,150</b>	<b>1,463</b>	<b>TOTAL UTILITIES</b>	<b>3,813</b>	<b>9,400</b>	<b>5,587</b>	<b>25,800</b>
<b>17,112</b>	<b>29,929</b>	<b>12,817</b>	<b>TOTAL EXPENSES</b>	<b>135,586</b>	<b>165,642</b>	<b>30,056</b>	<b>327,400</b>
<b>-16,373</b>	<b>-28,184</b>	<b>11,811</b>	<b>NET OPERATING INCOME</b>	<b>27,363</b>	<b>-1,702</b>	<b>29,065</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
			<b>OTHER REVENUE/EXPENSES</b>				
625	0	625	INSURANCE CLAIM PROCEEDS	625	0	625	0
<b>625</b>	<b>0</b>	<b>625</b>	<b>TOTAL OTHER REVENUE/EXPENSES</b>	<b>625</b>	<b>0</b>	<b>625</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
329	0	329	INTEREST - RESERVES	1,823	0	1,823	0
<b>329</b>	<b>0</b>	<b>329</b>	<b>TOTAL RESERVE REVENUE</b>	<b>1,823</b>	<b>0</b>	<b>1,823</b>	<b>0</b>
<b>954</b>	<b>0</b>	<b>954</b>	<b>TOTAL RESERVE REVENUE</b>	<b>2,448</b>	<b>0</b>	<b>2,448</b>	<b>0</b>
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>-15,419</b>	<b>-28,184</b>	<b>12,765</b>	<b>NET INCOME</b>	<b>26,118</b>	<b>-1,702</b>	<b>27,820</b>	<b>0</b>

**UNAUDITED REPORT  
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HAMMERSMITH MANAGEMENT, INC.**

**BALANCE SHEET  
For Period Ending 06/30/2010  
Level of Detail - Account**

Account	As Of 06/30/2010
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	95,393.15
RESERVES-1ST BANK # 0625	90,221.20
RESERVES-1ST BANK # 3013	86,547.07
RESERVES-1ST BANK # 0162	88,549.85
RESERVES-1ST BANK # 1737	85,569.88
RESERVES-1ST BANK # 6659	85,707.46
RESERVES-1ST BANK # 8835	86,804.58
ACCOUNTS RECEIVABLE	21,479.26
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>635,772.45</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>637,017.45</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	44,757.67
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>69,782.62</b>
<b>TOTAL LIABILITIES</b>	<b>69,782.62</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,662.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>541,116.31</b>
Current Year Net Income	26,118.52
<b>TOTAL EQUITY</b>	<b>567,234.83</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>637,017.45</b>

**UNAUDITED REPORT  
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**Income Statement  
For Period Ending 06/30/2010  
Level of Detail - Account**

Account	Jun Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	153,600.00
OTHER INCOME	0.00	20.00
LATE FEES INCOME	439.40	4,895.41
LEGAL FEES-COLLECTION INCOME	0.00	3,424.34
LEGAL FEES-REIMB PRIOR YR	0.00	-75.00
FINES/VIOLATIONS INCOME	175.00	250.00
LIEN FILING FEE - PRIOR YEAR	0.00	-100.00
LIEN FILING FEE	0.00	300.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	125.00	635.00
<b>TOTAL INCOME</b>	<b>739.40</b>	<b>162,949.75</b>
<b>TOTAL REVENUE</b>	<b>739.40</b>	<b>162,949.75</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	16,381.80
LEGAL-GENERAL	1,017.50	2,044.50
LEGAL-COLLECTION	423.06	3,949.34
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING	200.00	300.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	705.00	2,925.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	100.00
ADMINISTRATIVE EXPENSE	61.29	3,215.41
POSTAGE	618.14	2,339.77
COPIES	319.92	1,408.47
NEWSLETTER	0.00	3,727.50
BANK CHARGES	35.00	260.00
SOCIAL	5,542.80	5,542.80
BAD DEBT EXPENSE	0.00	102.73
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	675.00	5,325.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	1,087.23
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	0.00	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>12,328.01</b>	<b>48,986.91</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	1,283.00	8,058.74
SPRINKLER REPAIRS	813.75	7,711.90
PLANTS, TREES & SHRUBS	0.00	190.00
TRASH REMOVAL	0.00	60,598.80

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**Income Statement  
For Period Ending 06/30/2010  
Level of Detail - Account**

<b>Account</b>	<b>Jun Act</b>	<b>YTD Actual</b>
SNOW REMOVAL	0.00	6,226.25
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>2,096.75</b>	<b>82,785.69</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	261.04	913.84
WATER & SEWER	2,425.86	2,899.17
<b>TOTAL UTILITIES</b>	<b>2,686.90</b>	<b>3,813.01</b>
<b>TOTAL EXPENSES</b>	<b>17,111.66</b>	<b>135,585.61</b>
<b>NET OPERATING INCOME</b>	<b>-16,372.26</b>	<b>27,364.14</b>
<b>RESERVE REVENUE</b>		
<b>OTHER REVENUE/EXPENSES</b>		
INSURANCE CLAIM PROCEEDS	624.70	624.70
<b>TOTAL OTHER REVENUE/EXPENSES</b>	<b>624.70</b>	<b>624.70</b>
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	328.67	1,822.69
<b>TOTAL RESERVE REVENUE</b>	<b>328.67</b>	<b>1,822.69</b>
<b>TOTAL RESERVE REVENUE</b>	<b>953.37</b>	<b>2,447.39</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>NET INCOME</b>	<b>-15,418.89</b>	<b>26,118.52</b>

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**Budget Variance Report  
For Period Ending 05/31/2010  
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>							
0	0	0	ASSESSMENTS	153,600	153,600	0	307,200
0	0	0	OTHER INCOME	20	0	20	0
538	625	-87	LATE FEES INCOME	4,456	3,125	1,331	7,500
327	850	-523	LEGAL FEES-COLLECTION INCOME	3,424	4,150	-726	10,000
0	0	0	LEGAL FEES-REIMB PRIOR YR	-75	0	-75	0
0	0	0	FINES/VIOLATIONS INCOME	75	0	75	0
0	0	0	LIEN FILING FEE - PRIOR YEAR	-100	0	-100	0
200	100	100	LIEN FILING FEE	300	500	-200	1,200
0	500	-500	SOCIAL INCOME	0	500	-500	500
175	0	175	NEWSLETTER REVENUE	510	320	190	1,000
<b>1,240</b>	<b>2,075</b>	<b>-835</b>	<b>TOTAL INCOME</b>	<b>162,210</b>	<b>162,195</b>	<b>15</b>	<b>327,400</b>
<b>1,240</b>	<b>2,075</b>	<b>-835</b>	<b>TOTAL REVENUE</b>	<b>162,210</b>	<b>162,195</b>	<b>15</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	13,652	13,985	333	33,570
528	1,000	472	LEGAL-GENERAL	1,027	3,000	1,973	5,000
429	850	421	LEGAL-COLLECTION	3,526	4,150	624	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	500	500	1,200
0	0	0	LIEN FILING	100	0	-100	0
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
195	375	180	LATE FEE EXPENSE	2,220	1,875	-345	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	2,460	2,460	AUDIT	0	2,460	2,460	2,460
0	0	0	INCOME TAX	100	5,000	4,900	5,000
126	665	539	ADMINISTRATIVE EXPENSE	3,154	3,325	171	8,000
125	300	175	POSTAGE	1,722	1,850	128	5,000
186	200	14	COPIES	1,089	1,100	11	2,500
1,366	0	-1,366	NEWSLETTER	3,728	4,000	272	12,000
45	35	-10	BANK CHARGES	225	175	-50	450
0	2,000	2,000	SOCIAL	0	6,000	6,000	13,820
0	0	0	BAD DEBT EXPENSE	103	0	-103	2,000
0	83	83	COVENANT COMMITTEE	0	417	417	1,000
900	900	0	COVENANT PATROL	4,650	4,500	-150	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	417	417	1,000
1,087	1,000	-87	COMMON AREA	1,087	5,000	3,913	12,000
0	83	83	SAFETY COMMITTEE	0	417	417	1,000
0	83	83	FINANCE COMMITTEE	109	417	308	1,000
0	42	42	MISCELLANEOUS EXPENSE	68	210	142	500
<b>7,717</b>	<b>13,056</b>	<b>5,339</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>36,660</b>	<b>58,798</b>	<b>22,138</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
2,566	1,666	-900	LANDSCAPE CONTRACT	6,776	8,330	1,554	20,000
220	1,500	1,280	SPRINKLER REPAIRS	6,898	3,500	-3,398	7,500
0	0	0	PLANTS, TREES & SHRUBS	190	0	-190	0
10,065	10,167	102	TRASH REMOVAL	60,599	50,835	-9,764	122,000

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May Act	May Bud	May Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
0	0	0	SNOW REMOVAL	6,226	9,000	2,774	12,000
<b>12,851</b>	<b>13,333</b>	<b>482</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>80,689</b>	<b>71,665</b>	<b>-9,024</b>	<b>161,500</b>
			<b>UTILITIES</b>				
26	150	124	GAS & ELECTRICITY	653	750	97	1,800
410	2,000	1,590	WATER & SEWER	473	4,500	4,027	24,000
<b>436</b>	<b>2,150</b>	<b>1,714</b>	<b>TOTAL UTILITIES</b>	<b>1,126</b>	<b>5,250</b>	<b>4,124</b>	<b>25,800</b>
<b>21,004</b>	<b>28,539</b>	<b>7,535</b>	<b>TOTAL EXPENSES</b>	<b>118,475</b>	<b>135,713</b>	<b>17,238</b>	<b>327,400</b>
<b>-19,764</b>	<b>-26,464</b>	<b>6,700</b>	<b>NET OPERATING INCOME</b>	<b>43,735</b>	<b>26,482</b>	<b>17,253</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
			<b>RESERVE REVENUE</b>				
280	0	280	INTEREST - RESERVES	1,494	0	1,494	0
<b>280</b>	<b>0</b>	<b>280</b>	<b>TOTAL RESERVE REVENUE</b>	<b>1,494</b>	<b>0</b>	<b>1,494</b>	<b>0</b>
<b>280</b>	<b>0</b>	<b>280</b>	<b>TOTAL RESERVE REVENUE</b>	<b>1,494</b>	<b>0</b>	<b>1,494</b>	<b>0</b>
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>-19,484</b>	<b>-26,464</b>	<b>6,980</b>	<b>NET INCOME</b>	<b>41,536</b>	<b>26,482</b>	<b>15,054</b>	<b>0</b>

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**BALANCE SHEET  
For Period Ending 05/31/2010  
Level of Detail - Account**

Account	As Of 05/31/2010
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	71,342.97
RESERVES-1ST BANK # 0625	90,164.54
RESERVES-1ST BANK # 3013	86,492.72
RESERVES-1ST BANK # 0162	88,494.25
RESERVES-1ST BANK # 1737	85,516.14
RESERVES-1ST BANK # 6659	85,653.65
RESERVES-1ST BANK # 8835	86,750.07
ACCOUNTS RECEIVABLE	23,102.21
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>613,016.55</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>614,261.55</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	3,460.44
OTHER PAYABLES	122.44
LANDSCAPE ESCROW	3,000.00
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>31,607.83</b>
<b>TOTAL LIABILITIES</b>	<b>31,607.83</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,662.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>541,116.31</b>
Current Year Net Income	41,537.41
<b>TOTAL EQUITY</b>	<b>582,653.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>614,261.55</b>



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

**Income Statement  
For Period Ending 05/31/2010  
Level of Detail - Account**

Account	May Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	0.00	153,600.00
OTHER INCOME	0.00	20.00
LATE FEES INCOME	538.42	4,456.01
LEGAL FEES-COLLECTION INCOME	327.13	3,424.34
LEGAL FEES-REIMB PRIOR YR	0.00	-75.00
FINES/VIOLATIONS INCOME	0.00	75.00
LIEN FILING FEE - PRIOR YEAR	0.00	-100.00
LIEN FILING FEE	200.00	300.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	175.00	510.00
<b>TOTAL INCOME</b>	<b>1,240.55</b>	<b>162,210.35</b>
<b>TOTAL REVENUE</b>	<b>1,240.55</b>	<b>162,210.35</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	13,651.50
LEGAL-GENERAL	527.50	1,027.00
LEGAL-COLLECTION	429.07	3,526.28
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING	0.00	100.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	195.00	2,220.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	100.00
ADMINISTRATIVE EXPENSE	125.55	3,154.12
POSTAGE	124.50	1,721.63
COPIES	186.15	1,088.55
NEWSLETTER	1,365.51	3,727.50
BANK CHARGES	45.00	225.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	0.00	102.73
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	900.00	4,650.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	1,087.23	1,087.23
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	0.00	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>7,715.81</b>	<b>36,658.90</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	2,566.00	6,775.74
SPRINKLER REPAIRS	220.20	6,898.15
PLANTS, TREES & SHRUBS	0.00	190.00
TRASH REMOVAL	10,064.80	60,598.80

**UNAUDITED REPORT  
PREPARED BY  
HAMMER SMITH MANAGEMENT, INC.**

**Income Statement  
For Period Ending 05/31/2010  
Level of Detail - Account**

<b>Account</b>	<b>May Act</b>	<b>YTD Actual</b>
SNOW REMOVAL	0.00	6,226.25
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>12,851.00</b>	<b>80,688.94</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	25.74	652.80
WATER & SEWER	409.86	473.31
<b>TOTAL UTILITIES</b>	<b>435.60</b>	<b>1,126.11</b>
<b>TOTAL EXPENSES</b>	<b>21,002.41</b>	<b>118,473.95</b>
<b>NET OPERATING INCOME</b>	<b>-19,761.86</b>	<b>43,736.40</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	279.94	1,494.02
<b>TOTAL RESERVE REVENUE</b>	<b>279.94</b>	<b>1,494.02</b>
<b>TOTAL RESERVE REVENUE</b>	<b>279.94</b>	<b>1,494.02</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>NET INCOME</b>	<b>-19,481.92</b>	<b>41,537.41</b>

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

**Budget Variance Report  
For Period Ending 04/30/2010  
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
0	0	0	OTHER INCOME	20	0	20	0
1,322	625	697	LATE FEES INCOME	3,918	2,500	1,418	7,500
1,007	800	207	LEGAL FEES-COLLECTION INCOME	3,097	3,300	-203	10,000
0	0	0	LEGAL FEES-REIMB PRIOR YR	-75	0	-75	0
125	0	125	FINES/VIOLATIONS INCOME	75	0	75	0
-100	0	-100	LIEN FILING FEE - PRIOR YEAR	-100	0	-100	0
100	100	0	LIEN FILING FEE	100	400	-300	1,200
0	0	0	SOCIAL INCOME	0	0	0	500
125	160	-35	NEWSLETTER REVENUE	335	320	15	1,000
<b>79,379</b>	<b>78,485</b>	<b>894</b>	<b>TOTAL INCOME</b>	<b>160,970</b>	<b>160,120</b>	<b>850</b>	<b>327,400</b>
<b>79,379</b>	<b>78,485</b>	<b>894</b>	<b>TOTAL REVENUE</b>	<b>160,970</b>	<b>160,120</b>	<b>850</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	10,921	11,188	267	33,570
259	1,000	741	LEGAL-GENERAL	500	2,000	1,500	5,000
1,007	800	-207	LEGAL-COLLECTION	3,097	3,300	203	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	400	400	1,200
0	0	0	LIEN FILING	100	0	-100	0
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
450	375	-75	LATE FEE EXPENSE	2,025	1,500	-525	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,460
0	0	0	INCOME TAX	100	5,000	4,900	5,000
944	665	-279	ADMINISTRATIVE EXPENSE	3,029	2,660	-369	8,000
836	300	-536	POSTAGE	1,597	1,550	-47	5,000
178	200	22	COPIES	902	900	-2	2,500
0	2,000	2,000	NEWSLETTER	2,362	4,000	1,638	12,000
5	35	30	BANK CHARGES	180	140	-40	450
0	1,000	1,000	SOCIAL	0	4,000	4,000	13,820
0	0	0	BAD DEBT EXPENSE	103	0	-103	2,000
0	83	83	COVENANT COMMITTEE	0	333	333	1,000
900	900	0	COVENANT PATROL	3,750	3,600	-150	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	333	333	1,000
0	1,000	1,000	COMMON AREA	0	4,000	4,000	12,000
0	83	83	SAFETY COMMITTEE	0	333	333	1,000
0	83	83	FINANCE COMMITTEE	109	333	224	1,000
0	42	42	MISCELLANEOUS EXPENSE	68	168	100	500
<b>7,309</b>	<b>11,546</b>	<b>4,237</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>28,943</b>	<b>45,738</b>	<b>16,795</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
2,919	1,666	-1,253	LANDSCAPE CONTRACT	4,210	6,664	2,454	20,000
6,678	2,000	-4,678	SPRINKLER REPAIRS	6,678	2,000	-4,678	7,500
0	0	0	PLANTS, TREES & SHRUBS	190	0	-190	0
20,235	10,167	-10,068	TRASH REMOVAL	50,534	40,668	-9,866	122,000

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

**Budget Variance Report  
For Period Ending 04/30/2010  
Level of Detail - Account**

Apr Act	Apr Bud	Apr Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
1,265	2,000	735	SNOW REMOVAL	6,226	9,000	2,774	12,000
<b>31,097</b>	<b>15,833</b>	<b>-15,264</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>67,838</b>	<b>58,332</b>	<b>-9,506</b>	<b>161,500</b>
			<b>UTILITIES</b>				
252	150	-102	GAS & ELECTRICITY	627	600	-27	1,800
17	1,000	983	WATER & SEWER	63	2,500	2,437	24,000
<b>269</b>	<b>1,150</b>	<b>881</b>	<b>TOTAL UTILITIES</b>	<b>690</b>	<b>3,100</b>	<b>2,410</b>	<b>25,800</b>
<b>38,675</b>	<b>28,529</b>	<b>-10,146</b>	<b>TOTAL EXPENSES</b>	<b>97,471</b>	<b>107,170</b>	<b>9,699</b>	<b>327,400</b>
<b>40,704</b>	<b>49,956</b>	<b>-9,252</b>	<b>NET OPERATING INCOME</b>	<b>63,499</b>	<b>52,950</b>	<b>10,549</b>	<b>0</b>
			<b>RESERVE REVENUE</b>				
			<b>RESERVE REVENUE</b>				
300	0	300	INTEREST - RESERVES	1,214	0	1,214	0
<b>300</b>	<b>0</b>	<b>300</b>	<b>TOTAL RESERVE REVENUE</b>	<b>1,214</b>	<b>0</b>	<b>1,214</b>	<b>0</b>
<b>300</b>	<b>0</b>	<b>300</b>	<b>TOTAL RESERVE REVENUE</b>	<b>1,214</b>	<b>0</b>	<b>1,214</b>	<b>0</b>
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>41,004</b>	<b>49,956</b>	<b>-8,952</b>	<b>NET INCOME</b>	<b>61,020</b>	<b>52,950</b>	<b>8,070</b>	<b>0</b>

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

**BALANCE SHEET  
For Period Ending 04/30/2010  
Level of Detail - Account**

Account

As Of 04/30/2010

**ASSETS****CURRENT ASSETS**

OPERATING CHECKING - US BANK	88,102.60
RESERVES-1ST BANK # 0625	90,116.29
RESERVES-1ST BANK # 3013	86,446.43
RESERVES-1ST BANK # 0162	88,446.89
RESERVES-1ST BANK # 1737	85,480.37
RESERVES-1ST BANK # 6659	85,607.81
RESERVES-1ST BANK # 8835	86,703.64
ACCOUNTS RECEIVABLE	25,593.92
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)

**TOTAL CURRENT ASSETS****631,997.95****OTHER ASSETS**

PREPAID EXPENSES	1,195.00
DEPOSITS	50.00

**TOTAL OTHER ASSETS****1,245.00****TOTAL ASSETS****633,242.95****LIABILITIES****CURRENT LIABILITIES**

ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	3,082.36
LANDSCAPE ESCROW	3,000.00
INCOME TAX PAYABLE	2,881.00

**TOTAL CURRENT LIABILITIES****31,107.31****TOTAL LIABILITIES****31,107.31****EQUITY****CAPITAL**

FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,662.00
REPLACEMENT FUND EQUITY	94,631.00

**TOTAL CAPITAL****541,116.31**

Current Year Net Income

61,019.33

**TOTAL EQUITY****602,135.64****TOTAL LIABILITIES & EQUITY****633,242.95**

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

**Income Statement  
For Period Ending 04/30/2010  
Level of Detail - Account**

Account	Apr Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	153,600.00
OTHER INCOME	0.00	20.00
LATE FEES INCOME	1,322.35	3,917.59
LEGAL FEES-COLLECTION INCOME	1,007.00	3,097.21
LEGAL FEES-REIMB PRIOR YR	0.00	-75.00
FINES/VIOLATIONS INCOME	125.00	75.00
LIEN FILING FEE - PRIOR YEAR	-100.00	-100.00
LIEN FILING FEE	100.00	100.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	125.00	335.00
<b>TOTAL INCOME</b>	<b>79,379.35</b>	<b>160,969.80</b>
<b>TOTAL REVENUE</b>	<b>79,379.35</b>	<b>160,969.80</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	10,921.20
LEGAL-GENERAL	259.00	499.50
LEGAL-COLLECTION	1,007.00	3,097.21
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING	0.00	100.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	450.00	2,025.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	100.00
ADMINISTRATIVE EXPENSE	944.01	3,028.57
POSTAGE	836.02	1,597.13
COPIES	177.75	902.40
NEWSLETTER	0.00	2,361.99
BANK CHARGES	5.00	180.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	0.00	102.73
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	900.00	3,750.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	0.00
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	0.00	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>7,309.08</b>	<b>28,943.09</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	2,919.00	4,209.74
SPRINKLER REPAIRS	6,677.95	6,677.95
PLANTS, TREES & SHRUBS	0.00	190.00
TRASH REMOVAL	20,234.60	50,534.00

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

**Income Statement  
For Period Ending 04/30/2010  
Level of Detail - Account**

<b>Account</b>	<b>Apr Act</b>	<b>YTD Actual</b>
SNOW REMOVAL	1,265.00	6,226.25
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>31,096.55</b>	<b>67,837.94</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	251.54	627.06
WATER & SEWER	16.74	63.45
<b>TOTAL UTILITIES</b>	<b>268.28</b>	<b>690.51</b>
<b>TOTAL EXPENSES</b>	<b>38,673.91</b>	<b>97,471.54</b>
<b>NET OPERATING INCOME</b>	<b>40,705.44</b>	<b>63,498.26</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	299.68	1,214.08
<b>TOTAL RESERVE REVENUE</b>	<b>299.68</b>	<b>1,214.08</b>
<b>TOTAL RESERVE REVENUE</b>	<b>299.68</b>	<b>1,214.08</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>NET INCOME</b>	<b>41,005.12</b>	<b>61,019.33</b>

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

**Budget Variance Report  
For Period Ending 03/31/2010  
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	20	0	20	0
-59	625	-684	LATE FEES INCOME	2,595	1,875	720	7,500
2,165	850	1,315	LEGAL FEES-COLLECTION INCOME	2,090	2,500	-410	10,000
-75	0	-75	LEGAL FEES-REIMB PRIOR YR	-75	0	-75	0
-175	0	-175	FINES/VIOLATIONS INCOME	-50	0	-50	0
-100	100	-200	LIEN FILING FEE	0	300	-300	1,200
0	0	0	SOCIAL INCOME	0	0	0	500
100	0	100	NEWSLETTER REVENUE	210	160	50	1,000
<b>1,856</b>	<b>1,575</b>	<b>281</b>	<b>TOTAL INCOME</b>	<b>81,590</b>	<b>81,635</b>	<b>-45</b>	<b>327,400</b>
<b>1,856</b>	<b>1,575</b>	<b>281</b>	<b>TOTAL REVENUE</b>	<b>81,590</b>	<b>81,635</b>	<b>-45</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	8,191	8,391	200	33,570
41	0	-41	LEGAL-GENERAL	241	1,000	759	5,000
252	850	598	LEGAL-COLLECTION	2,090	2,500	410	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	300	300	1,200
100	0	-100	LIEN FILING	100	0	-100	0
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
975	375	-600	LATE FEE EXPENSE	1,575	1,125	-450	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,460
17	5,000	4,983	INCOME TAX	100	5,000	4,900	5,000
73	665	592	ADMINISTRATIVE EXPENSE	2,085	1,995	-90	8,000
103	650	547	POSTAGE	761	1,250	489	5,000
76	200	124	COPIES	725	700	-25	2,500
1,402	0	-1,402	NEWSLETTER	2,362	2,000	-362	12,000
65	35	-30	BANK CHARGES	175	105	-70	450
0	1,000	1,000	SOCIAL	0	3,000	3,000	13,820
0	0	0	BAD DEBT EXPENSE	103	0	-103	2,000
0	83	83	COVENANT COMMITTEE	0	250	250	1,000
975	900	-75	COVENANT PATROL	2,850	2,700	-150	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	250	250	1,000
0	1,000	1,000	COMMON AREA	0	3,000	3,000	12,000
0	83	83	SAFETY COMMITTEE	0	250	250	1,000
0	83	83	FINANCE COMMITTEE	109	250	141	1,000
0	42	42	MISCELLANEOUS EXPENSE	68	126	58	500
<b>6,809</b>	<b>13,946</b>	<b>7,137</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>21,635</b>	<b>34,192</b>	<b>12,557</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
2,483	1,666	-817	LANDSCAPE CONTRACT	1,291	4,998	3,707	20,000
0	0	0	SPRINKLER REPAIRS	0	0	0	7,500
0	0	0	PLANTS, TREES & SHRUBS	190	0	-190	0
0	10,167	10,167	TRASH REMOVAL	30,299	30,501	202	122,000
2,039	2,500	461	SNOW REMOVAL	4,961	7,000	2,039	12,000



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

**Budget Variance Report  
For Period Ending 03/31/2010  
Level of Detail - Account**

Mar Act	Mar Bud	Mar Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
4,522	14,333	9,811	TOTAL GROUNDS MAINTENANCE	36,741	42,499	5,758	161,500
			<b>UTILITIES</b>				
26	150	124	GAS & ELECTRICITY	376	450	74	1,800
17	500	483	WATER & SEWER	47	1,500	1,453	24,000
43	650	607	TOTAL UTILITIES	423	1,950	1,527	25,800
11,374	28,929	17,555	TOTAL EXPENSES	58,799	78,641	19,842	327,400
-9,518	-27,354	17,836	NET OPERATING INCOME	22,791	2,994	19,797	0
			<b>RESERVE REVENUE</b>				
			<b>RESERVE REVENUE</b>				
329	0	329	INTEREST - RESERVES	914	0	914	0
329	0	329	TOTAL RESERVE REVENUE	914	0	914	0
329	0	329	TOTAL RESERVE REVENUE	914	0	914	0
			<b>RESERVE EXPENSES</b>				
			<b>RESERVE EXPENSES</b>				
0	0	0	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
0	0	0	TOTAL RESERVE EXPENSES	3,693	0	-3,693	0
0	0	0	TOTAL RESERVE EXPENSES	3,693	0	-3,693	0
-9,189	-27,354	18,165	NET INCOME	20,012	2,994	17,018	0

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

**BALANCE SHEET  
For Period Ending 03/31/2010  
Level of Detail - Account**

Account	As Of 03/31/2010
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
OPERATING CHECKING - US BANK	89,981.28
RESERVES-1ST BANK # 0625	90,064.62
RESERVES-1ST BANK # 3013	86,396.86
RESERVES-1ST BANK # 0162	88,396.18
RESERVES-1ST BANK # 1737	84,479.26
RESERVES-1ST BANK # 6659	85,558.73
RESERVES-1ST BANK # 8835	86,653.93
RESERVES-1ST BANK #8520	922.17
ACCOUNTS RECEIVABLE	19,865.04
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)
<b>TOTAL CURRENT ASSETS</b>	<b>627,818.07</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>629,063.07</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	43,003.60
OTHER PAYABLES	96.00
INCOME TAX PAYABLE	2,881.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>68,124.55</b>
<b>TOTAL LIABILITIES</b>	<b>68,124.55</b>
<b>EQUITY</b>	
<b>CAPITAL</b>	
FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,470.00
REPLACEMENT FUND EQUITY	94,631.00
<b>TOTAL CAPITAL</b>	<b>540,924.31</b>
Current Year Net Income	20,014.21
<b>TOTAL EQUITY</b>	<b>560,938.52</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>629,063.07</b>

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

**Income Statement**  
**For Period Ending 03/31/2010**  
**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	20.00
LATE FEES INCOME	-59.02	2,595.24
LEGAL FEES-COLLECTION INCOME	2,165.21	2,090.21
LEGAL FEES-REIMB PRIOR YR	-75.00	-75.00
FINES/VIOLATIONS INCOME	-175.00	-50.00
LIEN FILING FEE	-100.00	0.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	100.00	210.00
<b>TOTAL INCOME</b>	<b>1,856.19</b>	<b>81,590.45</b>
<b>TOTAL REVENUE</b>	<b>1,856.19</b>	<b>81,590.45</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	8,190.90
LEGAL-GENERAL	40.50	240.50
LEGAL-COLLECTION	252.00	2,090.21
LEGAL COLLECTION-UNREMB	0.00	0.00
LIEN FILING	100.00	100.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	975.00	1,575.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	17.00	100.00
ADMINISTRATIVE EXPENSE	72.59	2,084.56
POSTAGE	103.08	761.11
COPIES	75.90	724.65
NEWSLETTER	1,402.24	2,361.99
BANK CHARGES	65.00	175.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	0.00	102.73
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	975.00	2,850.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	0.00
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	0.00	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>6,808.61</b>	<b>21,634.01</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	2,483.00	1,290.74
SPRINKLER REPAIRS	0.00	0.00
PLANTS, TREES & SHRUBS	0.00	190.00
TRASH REMOVAL	0.00	30,299.40
SNOW REMOVAL	2,038.75	4,961.25

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

**Income Statement  
For Period Ending 03/31/2010  
Level of Detail - Account**

Account	Mar Act	YTD Actual
<b>TOTAL GROUNDS MAINTENANCE</b>	4,521.75	36,741.39
<b>UTILITIES</b>		
GAS & ELECTRICITY	26.12	375.52
WATER & SEWER	16.74	46.71
<b>TOTAL UTILITIES</b>	42.86	422.23
<b>TOTAL EXPENSES</b>	11,373.22	58,797.63
<b>NET OPERATING INCOME</b>	-9,517.03	22,792.82
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	329.10	914.40
<b>TOTAL RESERVE REVENUE</b>	329.10	914.40
<b>TOTAL RESERVE REVENUE</b>	329.10	914.40
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	0.00	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	0.00	3,693.01
<b>NET INCOME</b>	-9,187.93	20,014.21

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

**Budget Variance Report  
For Period Ending 02/28/2010  
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	20	0	20	0
877	625	252	LATE FEES INCOME	2,654	1,250	1,404	7,500
-75	850	-925	LEGAL FEES-COLLECTION INCOME	-75	1,650	-1,725	10,000
25	0	25	FINES/VIOLATIONS INCOME	125	0	125	0
100	100	0	LIEN FILING FEE	100	200	-100	1,200
0	0	0	SOCIAL INCOME	0	0	0	500
0	160	-160	NEWSLETTER REVENUE	110	160	-50	1,000
<b>927</b>	<b>1,735</b>	<b>-808</b>	<b>TOTAL INCOME</b>	<b>79,734</b>	<b>80,060</b>	<b>-326</b>	<b>327,400</b>
<b>927</b>	<b>1,735</b>	<b>-808</b>	<b>TOTAL REVENUE</b>	<b>79,734</b>	<b>80,060</b>	<b>-326</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	5,461	5,594	133	33,570
100	0	-100	LEGAL-GENERAL	200	1,000	800	5,000
1,054	850	-204	LEGAL-COLLECTION	1,838	1,650	-188	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	200	200	1,200
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
225	375	150	LATE FEE EXPENSE	600	750	150	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,460
83	0	-83	INCOME TAX	83	0	-83	5,000
154	665	511	ADMINISTRATIVE EXPENSE	2,012	1,330	-682	8,000
102	300	198	POSTAGE	658	600	-58	5,000
474	200	-274	COPIES	649	500	-149	2,500
0	2,000	2,000	NEWSLETTER	960	2,000	1,040	12,000
55	35	-20	BANK CHARGES	110	70	-40	450
0	1,000	1,000	SOCIAL	0	2,000	2,000	13,820
146	0	-146	BAD DEBT EXPENSE	103	0	-103	2,000
0	83	83	COVENANT COMMITTEE	0	167	167	1,000
825	900	75	COVENANT PATROL	1,875	1,800	-75	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	167	167	1,000
0	1,000	1,000	COMMON AREA	0	2,000	2,000	12,000
0	83	83	SAFETY COMMITTEE	0	167	167	1,000
0	83	83	FINANCE COMMITTEE	109	167	58	1,000
0	42	42	MISCELLANEOUS EXPENSE	68	84	16	500
<b>5,948</b>	<b>10,596</b>	<b>4,648</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>14,826</b>	<b>20,246</b>	<b>5,420</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
-2,828	1,666	4,494	LANDSCAPE CONTRACT	-1,192	3,332	4,524	20,000
0	0	0	SPRINKLER REPAIRS	0	0	0	7,500
190	0	-190	PLANTS, TREES & SHRUBS	190	0	-190	0
10,084	10,167	83	TRASH REMOVAL	30,299	20,334	-9,965	122,000
583	2,500	1,917	SNOW REMOVAL	2,923	4,500	1,577	12,000
<b>8,029</b>	<b>14,333</b>	<b>6,304</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>32,220</b>	<b>28,166</b>	<b>-4,054</b>	<b>161,500</b>

**UNAUDITED REPORT  
PREPARED BY  
HAMMER SMITH MANAGEMENT, INC.**

**Budget Variance Report  
For Period Ending 02/28/2010  
Level of Detail - Account**

Feb Act	Feb Bud	Feb Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>UTILITIES</b>							
136	150	14	GAS & ELECTRICITY	349	300	-49	1,800
17	500	483	WATER & SEWER	30	1,000	970	24,000
<b>153</b>	<b>650</b>	<b>497</b>	<b>TOTAL UTILITIES</b>	<b>379</b>	<b>1,300</b>	<b>921</b>	<b>25,800</b>
<b>14,130</b>	<b>25,579</b>	<b>11,449</b>	<b>TOTAL EXPENSES</b>	<b>47,425</b>	<b>49,712</b>	<b>2,287</b>	<b>327,400</b>
<b>-13,203</b>	<b>-23,844</b>	<b>10,641</b>	<b>NET OPERATING INCOME</b>	<b>32,309</b>	<b>30,348</b>	<b>1,961</b>	<b>0</b>
<b>RESERVE REVENUE</b>							
<b>RESERVE REVENUE</b>							
279	0	279	INTEREST - RESERVES	585	0	585	0
<b>279</b>	<b>0</b>	<b>279</b>	<b>TOTAL RESERVE REVENUE</b>	<b>585</b>	<b>0</b>	<b>585</b>	<b>0</b>
<b>279</b>	<b>0</b>	<b>279</b>	<b>TOTAL RESERVE REVENUE</b>	<b>585</b>	<b>0</b>	<b>585</b>	<b>0</b>
<b>RESERVE EXPENSES</b>							
<b>RESERVE EXPENSES</b>							
0	0	0	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>-12,924</b>	<b>-23,844</b>	<b>10,920</b>	<b>NET INCOME</b>	<b>29,201</b>	<b>30,348</b>	<b>-1,147</b>	<b>0</b>

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

**BALANCE SHEET  
For Period Ending 02/28/2010  
Level of Detail - Account**

Account

As Of 02/28/2010

**ASSETS****CURRENT ASSETS**

OPERATING CHECKING - US BANK	53,770.78
RESERVES-1ST BANK # 0625	90,007.82
RESERVES-1ST BANK # 3013	86,342.37
RESERVES-1ST BANK # 0162	88,340.43
RESERVES-1ST BANK # 1737	84,425.98
RESERVES-1ST BANK # 6659	85,504.77
RESERVES-1ST BANK # 8835	86,599.28
RESERVES-1ST BANK #8520	952.00
ACCOUNTS RECEIVABLE	25,985.98
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)

**TOTAL CURRENT ASSETS****597,429.41****OTHER ASSETS**

PREPAID EXPENSES	1,195.00
DEPOSITS	50.00

**TOTAL OTHER ASSETS****1,245.00****TOTAL ASSETS****598,674.41****LIABILITIES****CURRENT LIABILITIES**

ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	3,523.01
INCOME TAX PAYABLE	2,881.00

**TOTAL CURRENT LIABILITIES****28,547.96****TOTAL LIABILITIES****28,547.96****EQUITY****CAPITAL**

FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,470.00
REPLACEMENT FUND EQUITY	94,631.00

**TOTAL CAPITAL****540,924.31**

Current Year Net Income

29,202.14

**TOTAL EQUITY****570,126.45****TOTAL LIABILITIES & EQUITY****598,674.41**

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

**Income Statement  
For Period Ending 02/28/2010  
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	20.00
LATE FEES INCOME	877.22	2,654.26
LEGAL FEES-COLLECTION INCOME	-75.00	-75.00
FINES/VIOLATIONS INCOME	25.00	125.00
LIEN FILING FEE	100.00	100.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	0.00	110.00
<b>TOTAL INCOME</b>	<b>927.22</b>	<b>79,734.26</b>
<b>TOTAL REVENUE</b>	<b>927.22</b>	<b>79,734.26</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	5,460.60
LEGAL-GENERAL	100.00	200.00
LEGAL-COLLECTION	1,054.00	1,838.21
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	225.00	600.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	83.00	83.00
ADMINISTRATIVE EXPENSE	153.60	2,011.97
POSTAGE	101.77	658.03
COPIES	474.30	648.75
NEWSLETTER	0.00	959.75
BANK CHARGES	55.00	110.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	146.03	102.73
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	825.00	1,875.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	0.00
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	0.00	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,948.00</b>	<b>14,825.40</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	-2,828.26	-1,192.26
SPRINKLER REPAIRS	0.00	0.00
PLANTS, TREES & SHRUBS	190.00	190.00
TRASH REMOVAL	10,083.54	30,299.40
SNOW REMOVAL	582.50	2,922.50
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>8,027.78</b>	<b>32,219.64</b>



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

**Income Statement  
For Period Ending 02/28/2010  
Level of Detail - Account**

Account	Feb Act	YTD Actual
<b>UTILITIES</b>		
GAS & ELECTRICITY	136.30	349.40
WATER & SEWER	16.74	29.97
	<u>153.04</u>	<u>379.37</u>
<b>TOTAL UTILITIES</b>	<b>153.04</b>	<b>379.37</b>
<b>TOTAL EXPENSES</b>	<b>14,128.82</b>	<b>47,424.41</b>
	<u><u>14,128.82</u></u>	<u><u>47,424.41</u></u>
<b>NET OPERATING INCOME</b>	<b>-13,201.60</b>	<b>32,309.85</b>
	<u><u>-13,201.60</u></u>	<u><u>32,309.85</u></u>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	279.09	585.30
	<u>279.09</u>	<u>585.30</u>
<b>TOTAL RESERVE REVENUE</b>	<b>279.09</b>	<b>585.30</b>
<b>TOTAL RESERVE REVENUE</b>	<b>279.09</b>	<b>585.30</b>
	<u><u>279.09</u></u>	<u><u>585.30</u></u>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
	<u>0.00</u>	<u>3,693.01</u>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>0.00</b>	<b>3,693.01</b>
	<u><u>0.00</u></u>	<u><u>3,693.01</u></u>
<b>NET INCOME</b>	<b>-12,922.51</b>	<b>29,202.14</b>
	<u><u>-12,922.51</u></u>	<u><u>29,202.14</u></u>

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

**Budget Variance Report**  
**For Period Ending 01/31/2010**  
**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
20	0	20	OTHER INCOME	20	0	20	0
1,777	625	1,152	LATE FEES INCOME	1,777	625	1,152	7,500
0	800	-800	LEGAL FEES-COLLECTION INCOME	0	800	-800	10,000
100	0	100	FINES/VIOLATIONS INCOME	100	0	100	0
0	100	-100	LIEN FILING FEE	0	100	-100	1,200
0	0	0	SOCIAL INCOME	0	0	0	500
110	0	110	NEWSLETTER REVENUE	110	0	110	1,000
<b>78,807</b>	<b>78,325</b>	<b>482</b>	<b>TOTAL INCOME</b>	<b>78,807</b>	<b>78,325</b>	<b>482</b>	<b>327,400</b>
<b>78,807</b>	<b>78,325</b>	<b>482</b>	<b>TOTAL REVENUE</b>	<b>78,807</b>	<b>78,325</b>	<b>482</b>	<b>327,400</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
2,730	2,797	67	MANAGEMENT	2,730	2,797	67	33,570
100	1,000	900	LEGAL-GENERAL	100	1,000	900	5,000
784	800	16	LEGAL-COLLECTION	784	800	16	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	100	100	1,200
100	0	-100	LIEN FILING - PRIOR YEAR	100	0	-100	0
375	375	0	LATE FEE EXPENSE	375	375	0	4,500
0	0	0	INSURANCE	0	0	0	1,800
0	0	0	AUDIT	0	0	0	2,460
0	0	0	INCOME TAX	0	0	0	5,000
1,858	665	-1,193	ADMINISTRATIVE EXPENSE	1,858	665	-1,193	8,000
556	300	-256	POSTAGE	556	300	-256	5,000
174	300	126	COPIES	174	300	126	2,500
960	0	-960	NEWSLETTER	960	0	-960	12,000
55	35	-20	BANK CHARGES	55	35	-20	450
0	1,000	1,000	SOCIAL	0	1,000	1,000	13,820
-43	0	43	BAD DEBT EXPENSE	-43	0	43	2,000
0	83	83	COVENANT COMMITTEE	0	83	83	1,000
1,050	900	-150	COVENANT PATROL	1,050	900	-150	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	83	83	1,000
0	1,000	1,000	COMMON AREA	0	1,000	1,000	12,000
0	83	83	SAFETY COMMITTEE	0	83	83	1,000
109	83	-26	FINANCE COMMITTEE	109	83	-26	1,000
68	42	-26	MISCELLANEOUS EXPENSE	68	42	-26	500
<b>8,876</b>	<b>9,646</b>	<b>770</b>	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>8,876</b>	<b>9,646</b>	<b>770</b>	<b>134,600</b>
<b>BUILDING MAINTENANCE</b>							
0	0	0	LIGHTING	0	0	0	5,500
<b>0</b>	<b>0</b>	<b>0</b>	<b>TOTAL BUILDING MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>
<b>GROUNDS MAINTENANCE</b>							
1,636	1,666	30	LANDSCAPE CONTRACT	1,636	1,666	30	20,000
0	0	0	SPRINKLER REPAIRS	0	0	0	7,500
20,216	10,167	-10,049	TRASH REMOVAL	20,216	10,167	-10,049	122,000
2,340	2,000	-340	SNOW REMOVAL	2,340	2,000	-340	12,000
<b>24,192</b>	<b>13,833</b>	<b>-10,359</b>	<b>TOTAL GROUNDS MAINTENANCE</b>	<b>24,192</b>	<b>13,833</b>	<b>-10,359</b>	<b>161,500</b>

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

**Budget Variance Report  
For Period Ending 01/31/2010  
Level of Detail - Account**

Jan Act	Jan Bud	Jan Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
<b>UTILITIES</b>							
213	150	-63	GAS & ELECTRICITY	213	150	-63	1,800
13	500	487	WATER & SEWER	13	500	487	24,000
<b>226</b>	<b>650</b>	<b>424</b>	<b>TOTAL UTILITIES</b>	<b>226</b>	<b>650</b>	<b>424</b>	<b>25,800</b>
<b>33,294</b>	<b>24,129</b>	<b>-9,165</b>	<b>TOTAL EXPENSES</b>	<b>33,294</b>	<b>24,129</b>	<b>-9,165</b>	<b>327,400</b>
<b>45,513</b>	<b>54,196</b>	<b>-8,683</b>	<b>NET OPERATING INCOME</b>	<b>45,513</b>	<b>54,196</b>	<b>-8,683</b>	<b>0</b>
<b>RESERVE REVENUE</b>							
<b>RESERVE REVENUE</b>							
306	0	306	INTEREST - RESERVES	306	0	306	0
<b>306</b>	<b>0</b>	<b>306</b>	<b>TOTAL RESERVE REVENUE</b>	<b>306</b>	<b>0</b>	<b>306</b>	<b>0</b>
<b>306</b>	<b>0</b>	<b>306</b>	<b>TOTAL RESERVE REVENUE</b>	<b>306</b>	<b>0</b>	<b>306</b>	<b>0</b>
<b>RESERVE EXPENSES</b>							
<b>RESERVE EXPENSES</b>							
3,693	0	-3,693	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>TOTAL RESERVE EXPENSES</b>	<b>3,693</b>	<b>0</b>	<b>-3,693</b>	<b>0</b>
<b>42,126</b>	<b>54,196</b>	<b>-12,070</b>	<b>NET INCOME</b>	<b>42,126</b>	<b>54,196</b>	<b>-12,070</b>	<b>0</b>

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

**BALANCE SHEET  
For Period Ending 01/31/2010  
Level of Detail - Account**

Account

As Of 01/31/2010

**ASSETS****CURRENT ASSETS**

OPERATING CHECKING - US BANK	51,269.00
RESERVES-1ST BANK # 0625	89,959.65
RESERVES-1ST BANK # 3013	86,296.16
RESERVES-1ST BANK # 0162	88,293.15
RESERVES-1ST BANK # 1737	84,380.80
RESERVES-1ST BANK # 6659	85,459.01
RESERVES-1ST BANK # 8835	86,552.94
RESERVES-1ST BANK #8520	971.85
ACCOUNTS RECEIVABLE	31,028.27
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)

**TOTAL CURRENT ASSETS****599,710.83****OTHER ASSETS**

PREPAID EXPENSES	1,195.00
DEPOSITS	50.00

**TOTAL OTHER ASSETS****1,245.00****TOTAL ASSETS****600,955.83****LIABILITIES****CURRENT LIABILITIES**

ACCOUNTS PAYABLE	11,666.00
PREPAID ASSESSMENTS	3,359.87
INCOME TAX PAYABLE	2,881.00

**TOTAL CURRENT LIABILITIES****17,906.87****TOTAL LIABILITIES****17,906.87****EQUITY****CAPITAL**

FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,470.00
REPLACEMENT FUND EQUITY	94,631.00

**TOTAL CAPITAL****540,924.31**

Current Year Net Income

42,124.65

**TOTAL EQUITY****583,048.96****TOTAL LIABILITIES & EQUITY****600,955.83**

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

**Income Statement  
For Period Ending 01/31/2010  
Level of Detail - Account**

Account	Jan Act	YTD Actual
<b>REVENUE</b>		
<b>INCOME</b>		
ASSESSMENTS	76,800.00	76,800.00
OTHER INCOME	20.00	20.00
LATE FEES INCOME	1,777.04	1,777.04
LEGAL FEES-COLLECTION INCOME	0.00	0.00
FINES/VIOLATIONS INCOME	100.00	100.00
LIEN FILING FEE	0.00	0.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	110.00	110.00
<b>TOTAL INCOME</b>	<b>78,807.04</b>	<b>78,807.04</b>
<b>TOTAL REVENUE</b>	<b>78,807.04</b>	<b>78,807.04</b>
<b>EXPENSES</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
MANAGEMENT	2,730.30	2,730.30
LEGAL-GENERAL	100.00	100.00
LEGAL-COLLECTION	784.21	784.21
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING - PRIOR YEAR	100.00	100.00
LATE FEE EXPENSE	375.00	375.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	0.00
ADMINISTRATIVE EXPENSE	1,858.37	1,858.37
POSTAGE	556.26	556.26
COPIES	174.45	174.45
NEWSLETTER	959.75	959.75
BANK CHARGES	55.00	55.00
SOCIAL	0.00	0.00
BAD DEBT EXPENSE	-43.30	-43.30
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	1,050.00	1,050.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	0.00	0.00
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	108.88	108.88
MISCELLANEOUS EXPENSE	68.48	68.48
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>8,877.40</b>	<b>8,877.40</b>
<b>BUILDING MAINTENANCE</b>		
LIGHTING	0.00	0.00
<b>TOTAL BUILDING MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>
<b>GROUNDS MAINTENANCE</b>		
LANDSCAPE CONTRACT	1,636.00	1,636.00
SPRINKLER REPAIRS	0.00	0.00
TRASH REMOVAL	20,215.86	20,215.86
SNOW REMOVAL	2,340.00	2,340.00
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>24,191.86</b>	<b>24,191.86</b>

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

**Income Statement  
For Period Ending 01/31/2010  
Level of Detail - Account**

<b>Account</b>	<b>Jan Act</b>	<b>YTD Actual</b>
<b>UTILITIES</b>		
GAS & ELECTRICITY	213.10	213.10
WATER & SEWER	13.23	13.23
<b>TOTAL UTILITIES</b>	<b>226.33</b>	<b>226.33</b>
<b>TOTAL EXPENSES</b>	<b>33,295.59</b>	<b>33,295.59</b>
<b>NET OPERATING INCOME</b>	<b>45,511.45</b>	<b>45,511.45</b>
<b>RESERVE REVENUE</b>		
<b>RESERVE REVENUE</b>		
INTEREST - RESERVES	306.21	306.21
<b>TOTAL RESERVE REVENUE</b>	<b>306.21</b>	<b>306.21</b>
<b>TOTAL RESERVE REVENUE</b>	<b>306.21</b>	<b>306.21</b>
<b>RESERVE EXPENSES</b>		
<b>RESERVE EXPENSES</b>		
RESERVE EXPENSE-COMMON AREA	3,693.01	3,693.01
<b>TOTAL RESERVE EXPENSES</b>	<b>3,693.01</b>	<b>3,693.01</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>3,693.01</b>	<b>3,693.01</b>
<b>NET INCOME</b>	<b>42,124.65</b>	<b>42,124.65</b>