

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

**Budget Variance Report
For Period Ending 07/31/2010
Level of Detail - Account**

Jul Act	Jul Bud	Jul Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
REVENUE							
INCOME							
76,800	76,800	0	ASSESSMENTS	230,400	230,400	0	307,200
0	0	0	OTHER INCOME	20	0	20	0
1,169	625	544	LATE FEES INCOME	6,064	4,375	1,689	7,500
229	800	-571	LEGAL FEES-COLLECTION INCOME	3,653	5,800	-2,147	10,000
0	0	0	LEGAL FEES-REIMB PRIOR YR	-75	0	-75	0
75	0	75	FINES/VIOLATIONS INCOME	325	0	325	0
0	0	0	LIEN FILING FEE - PRIOR YEAR	-100	0	-100	0
0	100	-100	LIEN FILING FEE	300	700	-400	1,200
0	0	0	SOCIAL INCOME	0	500	-500	500
50	0	50	NEWSLETTER REVENUE	685	490	195	1,000
78,323	78,325	-2	TOTAL INCOME	241,272	242,265	-993	327,400
78,323	78,325	-2	TOTAL REVENUE	241,272	242,265	-993	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
2,730	2,797	67	MANAGEMENT	19,112	19,579	467	33,570
688	0	-688	LEGAL-GENERAL	2,732	3,000	268	5,000
-297	800	1,097	LEGAL-COLLECTION	3,653	5,800	2,147	10,000
0	100	100	LEGAL COLLECTION-UNREMIB	0	700	700	1,200
0	0	0	LIEN FILING	300	0	-300	0
0	0	0	LIEN FILING - PRIOR YEAR	100	0	-100	0
420	375	-45	LATE FEE EXPENSE	3,345	2,625	-720	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
992	665	-327	ADMINISTRATIVE EXPENSE	4,207	4,655	448	8,000
699	300	-399	POSTAGE	3,039	2,800	-239	5,000
320	200	-120	COPIES	1,729	1,500	-229	2,500
866	0	-866	NEWSLETTER	4,593	6,000	1,407	12,000
45	40	-5	BANK CHARGES	305	250	-55	450
-496	1,000	1,496	SOCIAL	5,047	8,000	2,953	13,820
215	0	-215	BAD DEBT EXPENSE	317	2,000	1,683	2,000
0	83	83	COVENANT COMMITTEE	0	583	583	1,000
900	900	0	COVENANT PATROL	6,225	6,300	75	10,800
0	83	83	DESIGN REVIEW COMMITTEE	0	583	583	1,000
3,608	1,000	-2,608	COMMON AREA	4,696	7,000	2,304	12,000
0	83	83	SAFETY COMMITTEE	0	583	583	1,000
0	83	83	FINANCE COMMITTEE	109	583	474	1,000
73	42	-31	MISCELLANEOUS EXPENSE	141	294	153	500
10,763	8,551	-2,212	TOTAL ADMINISTRATIVE EXPENSES	59,750	80,295	20,545	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
0	1,666	1,666	LANDSCAPE CONTRACT	8,059	11,662	3,603	20,000
0	1,000	1,000	SPRINKLER REPAIRS	7,712	5,500	-2,212	7,500
0	0	0	PLANTS, TREES & SHRUBS	190	0	-190	0
20,268	10,167	-10,101	TRASH REMOVAL	80,867	71,169	-9,698	122,000

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

**Budget Variance Report
For Period Ending 07/31/2010
Level of Detail - Account**

Jul Act	Jul Bud	Jul Var	Account	YTD Actual	YTD Budget	YTD Var	Tot Budget
0	0	0	SNOW REMOVAL	6,226	9,000	2,774	12,000
20,268	12,833	-7,435	TOTAL GROUNDS MAINTENANCE	103,054	97,331	-5,723	161,500
			UTILITIES				
98	150	52	GAS & ELECTRICITY	1,012	1,050	38	1,800
7,068	4,000	-3,068	WATER & SEWER	9,967	12,500	2,533	24,000
7,166	4,150	-3,016	TOTAL UTILITIES	10,979	13,550	2,571	25,800
38,197	25,534	-12,663	TOTAL EXPENSES	173,783	191,176	17,393	327,400
40,126	52,791	-12,665	NET OPERATING INCOME	67,489	51,089	16,400	0
			RESERVE REVENUE				
			OTHER REVENUE/EXPENSES				
155	0	155	INSURANCE CLAIM PROCEEDS	780	0	780	0
155	0	155	TOTAL OTHER REVENUE/EXPENSES	780	0	780	0
			RESERVE REVENUE				
257	0	257	INTEREST - RESERVES	2,080	0	2,080	0
257	0	257	TOTAL RESERVE REVENUE	2,080	0	2,080	0
412	0	412	TOTAL RESERVE REVENUE	2,860	0	2,860	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
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
40,538	52,791	-12,253	NET INCOME	66,656	51,089	15,567	0

**UNAUDITED REPORT
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HAMMERSMITH MANAGEMENT, INC.**

**BALANCE SHEET
For Period Ending 07/31/2010
Level of Detail - Account**

Account

As Of 07/31/2010

ASSETS**CURRENT ASSETS**

OPERATING CHECKING - US BANK	89,400.01
RESERVES-1ST BANK # 0625	90,265.55
RESERVES-1ST BANK # 3013	86,589.61
RESERVES-1ST BANK # 0162	88,593.37
RESERVES-1ST BANK # 1737	85,601.94
RESERVES-1ST BANK # 6659	85,749.59
RESERVES-1ST BANK # 8835	86,847.25
ACCOUNTS RECEIVABLE	25,991.25
ALLOWANCE FOR DOUBTFUL ACCT	(4,500.00)

TOTAL CURRENT ASSETS**634,538.57****OTHER ASSETS**

PREPAID EXPENSES	1,195.00
DEPOSITS	50.00

TOTAL OTHER ASSETS**1,245.00****TOTAL ASSETS****635,783.57****LIABILITIES****CURRENT LIABILITIES**

ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	2,858.60
INCOME TAX PAYABLE	2,881.00

TOTAL CURRENT LIABILITIES**27,883.55****TOTAL LIABILITIES****27,883.55****EQUITY****CAPITAL**

FUND BALANCE RETAINED	416,823.31
WORKING CAPITAL FUND	29,790.00
REPLACEMENT FUND EQUITY	94,631.00

TOTAL CAPITAL**541,244.31**

Current Year Net Income

66,655.71

TOTAL EQUITY**607,900.02****TOTAL LIABILITIES & EQUITY****635,783.57**

**UNAUDITED REPORT
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**Income Statement
For Period Ending 07/31/2010
Level of Detail - Account**

Account	Jul Act	YTD Actual
REVENUE		
INCOME		
ASSESSMENTS	76,800.00	230,400.00
OTHER INCOME	0.00	20.00
LATE FEES INCOME	1,168.57	6,063.98
LEGAL FEES-COLLECTION INCOME	228.50	3,652.84
LEGAL FEES-REIMB PRIOR YR	0.00	-75.00
FINES/VIOLATIONS INCOME	75.00	325.00
LIEN FILING FEE - PRIOR YEAR	0.00	-100.00
LIEN FILING FEE	0.00	300.00
SOCIAL INCOME	0.00	0.00
NEWSLETTER REVENUE	50.00	685.00
TOTAL INCOME	78,322.07	241,271.82
TOTAL REVENUE	78,322.07	241,271.82
EXPENSES		
ADMINISTRATIVE EXPENSES		
MANAGEMENT	2,730.30	19,112.10
LEGAL-GENERAL	687.50	2,732.00
LEGAL-COLLECTION	-296.50	3,652.84
LEGAL COLLECTION-UNREMIB	0.00	0.00
LIEN FILING	0.00	300.00
LIEN FILING - PRIOR YEAR	0.00	100.00
LATE FEE EXPENSE	420.00	3,345.00
INSURANCE	0.00	0.00
AUDIT	0.00	0.00
INCOME TAX	0.00	100.00
ADMINISTRATIVE EXPENSE	991.71	4,207.12
POSTAGE	698.83	3,038.60
COPIES	320.29	1,728.76
NEWSLETTER	865.51	4,593.01
BANK CHARGES	45.00	305.00
SOCIAL	-495.86	5,046.94
BAD DEBT EXPENSE	214.75	317.48
COVENANT COMMITTEE	0.00	0.00
COVENANT PATROL	900.00	6,225.00
DESIGN REVIEW COMMITTEE	0.00	0.00
COMMON AREA	3,608.39	4,695.62
SAFETY COMMITTEE	0.00	0.00
FINANCE COMMITTEE	0.00	108.88
MISCELLANEOUS EXPENSE	72.89	141.37
TOTAL ADMINISTRATIVE EXPENSES	10,762.81	59,749.72
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
LANDSCAPE CONTRACT	0.00	8,058.74
SPRINKLER REPAIRS	0.00	7,711.90
PLANTS, TREES & SHRUBS	0.00	190.00
TRASH REMOVAL	20,268.37	80,867.17

**UNAUDITED REPORT
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**Income Statement
For Period Ending 07/31/2010
Level of Detail - Account**

Account	Jul Act	YTD Actual
SNOW REMOVAL	0.00	6,226.25
TOTAL GROUNDS MAINTENANCE	20,268.37	103,054.06
UTILITIES		
GAS & ELECTRICITY	98.16	1,012.00
WATER & SEWER	7,067.70	9,966.87
TOTAL UTILITIES	7,165.86	10,978.87
TOTAL EXPENSES	38,197.04	173,782.65
NET OPERATING INCOME	40,125.03	67,489.17
RESERVE REVENUE		
OTHER REVENUE/EXPENSES		
INSURANCE CLAIM PROCEEDS	154.89	779.59
TOTAL OTHER REVENUE/EXPENSES	154.89	779.59
RESERVE REVENUE		
INTEREST - RESERVES	257.27	2,079.96
TOTAL RESERVE REVENUE	257.27	2,079.96
TOTAL RESERVE REVENUE	412.16	2,859.55
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
TOTAL RESERVE EXPENSES	0.00	3,693.01
TOTAL RESERVE EXPENSES	0.00	3,693.01
NET INCOME	40,537.19	66,655.71

UNAUDITED REPORT
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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
REVENUE							
INCOME							
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
739	1,745	-1,006	TOTAL INCOME	162,949	163,940	-991	327,400
739	1,745	-1,006	TOTAL REVENUE	162,949	163,940	-991	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
12,328	12,946	618	TOTAL ADMINISTRATIVE EXPENSES	48,987	71,744	22,757	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
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

**UNAUDITED REPORT
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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
0	0	0	SNOW REMOVAL	6,226	9,000	2,774	12,000
2,097	12,833	10,736	TOTAL GROUNDS MAINTENANCE	82,786	84,498	1,712	161,500
			UTILITIES				
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
2,687	4,150	1,463	TOTAL UTILITIES	3,813	9,400	5,587	25,800
17,112	29,929	12,817	TOTAL EXPENSES	135,586	165,642	30,056	327,400
-16,373	-28,184	11,811	NET OPERATING INCOME	27,363	-1,702	29,065	0
			RESERVE REVENUE				
			OTHER REVENUE/EXPENSES				
625	0	625	INSURANCE CLAIM PROCEEDS	625	0	625	0
625	0	625	TOTAL OTHER REVENUE/EXPENSES	625	0	625	0
			RESERVE REVENUE				
329	0	329	INTEREST - RESERVES	1,823	0	1,823	0
329	0	329	TOTAL RESERVE REVENUE	1,823	0	1,823	0
954	0	954	TOTAL RESERVE REVENUE	2,448	0	2,448	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
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
-15,419	-28,184	12,765	NET INCOME	26,118	-1,702	27,820	0

**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
ASSETS	
CURRENT ASSETS	
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)
TOTAL CURRENT ASSETS	635,772.45
OTHER ASSETS	
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
TOTAL OTHER ASSETS	1,245.00
TOTAL ASSETS	637,017.45
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	44,757.67
INCOME TAX PAYABLE	2,881.00
TOTAL CURRENT LIABILITIES	69,782.62
TOTAL LIABILITIES	69,782.62
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	26,118.52
TOTAL EQUITY	567,234.83
TOTAL LIABILITIES & EQUITY	637,017.45

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

Account	Jun Act	YTD Actual
REVENUE		
INCOME		
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
TOTAL INCOME	739.40	162,949.75
TOTAL REVENUE	739.40	162,949.75
EXPENSES		
ADMINISTRATIVE EXPENSES		
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
TOTAL ADMINISTRATIVE EXPENSES	12,328.01	48,986.91
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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**

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

**UNAUDITED REPORT
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HAMMERSMITH MANAGEMENT, INC.**

**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
REVENUE							
INCOME							
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
1,240	2,075	-835	TOTAL INCOME	162,210	162,195	15	327,400
1,240	2,075	-835	TOTAL REVENUE	162,210	162,195	15	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
7,717	13,056	5,339	TOTAL ADMINISTRATIVE EXPENSES	36,660	58,798	22,138	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
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

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

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

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

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

Account

As Of 05/31/2010

ASSETS**CURRENT ASSETS**

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)

TOTAL CURRENT ASSETS**613,016.55****OTHER ASSETS**

PREPAID EXPENSES	1,195.00
DEPOSITS	50.00

TOTAL OTHER ASSETS**1,245.00****TOTAL ASSETS****614,261.55****LIABILITIES****CURRENT LIABILITIES**

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

TOTAL CURRENT LIABILITIES**31,607.83****TOTAL LIABILITIES****31,607.83****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

41,537.41

TOTAL EQUITY**582,653.72****TOTAL LIABILITIES & EQUITY****614,261.55**

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

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

Account	May Act	YTD Actual
REVENUE		
INCOME		
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
TOTAL INCOME	1,240.55	162,210.35
TOTAL REVENUE	1,240.55	162,210.35
EXPENSES		
ADMINISTRATIVE EXPENSES		
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
TOTAL ADMINISTRATIVE EXPENSES	7,715.81	36,658.90
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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**

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

**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
REVENUE							
INCOME							
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
79,379	78,485	894	TOTAL INCOME	160,970	160,120	850	327,400
79,379	78,485	894	TOTAL REVENUE	160,970	160,120	850	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
7,309	11,546	4,237	TOTAL ADMINISTRATIVE EXPENSES	28,943	45,738	16,795	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
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
31,097	15,833	-15,264	TOTAL GROUNDS MAINTENANCE	67,838	58,332	-9,506	161,500
			UTILITIES				
252	150	-102	GAS & ELECTRICITY	627	600	-27	1,800
17	1,000	983	WATER & SEWER	63	2,500	2,437	24,000
269	1,150	881	TOTAL UTILITIES	690	3,100	2,410	25,800
38,675	28,529	-10,146	TOTAL EXPENSES	97,471	107,170	9,699	327,400
40,704	49,956	-9,252	NET OPERATING INCOME	63,499	52,950	10,549	0
			RESERVE REVENUE				
			RESERVE REVENUE				
300	0	300	INTEREST - RESERVES	1,214	0	1,214	0
300	0	300	TOTAL RESERVE REVENUE	1,214	0	1,214	0
300	0	300	TOTAL RESERVE REVENUE	1,214	0	1,214	0
			RESERVE EXPENSES				
			RESERVE EXPENSES				
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
41,004	49,956	-8,952	NET INCOME	61,020	52,950	8,070	0

**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
REVENUE		
INCOME		
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
TOTAL INCOME	79,379.35	160,969.80
TOTAL REVENUE	79,379.35	160,969.80
EXPENSES		
ADMINISTRATIVE EXPENSES		
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
TOTAL ADMINISTRATIVE EXPENSES	7,309.08	28,943.09
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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**

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

**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
REVENUE							
INCOME							
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
1,856	1,575	281	TOTAL INCOME	81,590	81,635	-45	327,400
1,856	1,575	281	TOTAL REVENUE	81,590	81,635	-45	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
6,809	13,946	7,137	TOTAL ADMINISTRATIVE EXPENSES	21,635	34,192	12,557	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
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
			UTILITIES				
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
			RESERVE REVENUE				
			RESERVE REVENUE				
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
			RESERVE EXPENSES				
			RESERVE EXPENSES				
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
ASSETS	
CURRENT ASSETS	
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)
TOTAL CURRENT ASSETS	627,818.07
OTHER ASSETS	
PREPAID EXPENSES	1,195.00
DEPOSITS	50.00
TOTAL OTHER ASSETS	1,245.00
TOTAL ASSETS	629,063.07
LIABILITIES	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	22,143.95
PREPAID ASSESSMENTS	43,003.60
OTHER PAYABLES	96.00
INCOME TAX PAYABLE	2,881.00
TOTAL CURRENT LIABILITIES	68,124.55
TOTAL LIABILITIES	68,124.55
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	20,014.21
TOTAL EQUITY	560,938.52
TOTAL LIABILITIES & EQUITY	629,063.07

UNAUDITED REPORT
PREPARED BY
HAMMERSMITH MANAGEMENT, INC.

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

Account	Mar Act	YTD Actual
REVENUE		
INCOME		
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
TOTAL INCOME	1,856.19	81,590.45
TOTAL REVENUE	1,856.19	81,590.45
EXPENSES		
ADMINISTRATIVE EXPENSES		
MANAGEMENT	2,730.30	8,190.90
LEGAL-GENERAL	40.50	240.50
LEGAL-COLLECTION	252.00	2,090.21
LEGAL COLLECTION-UNREMIB	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
TOTAL ADMINISTRATIVE EXPENSES	6,808.61	21,634.01
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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
TOTAL GROUNDS MAINTENANCE	4,521.75	36,741.39
UTILITIES		
GAS & ELECTRICITY	26.12	375.52
WATER & SEWER	16.74	46.71
TOTAL UTILITIES	42.86	422.23
TOTAL EXPENSES	11,373.22	58,797.63
NET OPERATING INCOME	-9,517.03	22,792.82
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	329.10	914.40
TOTAL RESERVE REVENUE	329.10	914.40
TOTAL RESERVE REVENUE	329.10	914.40
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
TOTAL RESERVE EXPENSES	0.00	3,693.01
TOTAL RESERVE EXPENSES	0.00	3,693.01
NET INCOME	-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
REVENUE							
INCOME							
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
927	1,735	-808	TOTAL INCOME	79,734	80,060	-326	327,400
927	1,735	-808	TOTAL REVENUE	79,734	80,060	-326	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
5,948	10,596	4,648	TOTAL ADMINISTRATIVE EXPENSES	14,826	20,246	5,420	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
-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
8,029	14,333	6,304	TOTAL GROUNDS MAINTENANCE	32,220	28,166	-4,054	161,500

**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
UTILITIES							
136	150	14	GAS & ELECTRICITY	349	300	-49	1,800
17	500	483	WATER & SEWER	30	1,000	970	24,000
153	650	497	TOTAL UTILITIES	379	1,300	921	25,800
14,130	25,579	11,449	TOTAL EXPENSES	47,425	49,712	2,287	327,400
-13,203	-23,844	10,641	NET OPERATING INCOME	32,309	30,348	1,961	0
RESERVE REVENUE							
RESERVE REVENUE							
279	0	279	INTEREST - RESERVES	585	0	585	0
279	0	279	TOTAL RESERVE REVENUE	585	0	585	0
279	0	279	TOTAL RESERVE REVENUE	585	0	585	0
RESERVE EXPENSES							
RESERVE EXPENSES							
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
-12,924	-23,844	10,920	NET INCOME	29,201	30,348	-1,147	0

**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
REVENUE		
INCOME		
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
TOTAL INCOME	927.22	79,734.26
TOTAL REVENUE	927.22	79,734.26
EXPENSES		
ADMINISTRATIVE EXPENSES		
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
TOTAL ADMINISTRATIVE EXPENSES	5,948.00	14,825.40
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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
TOTAL GROUNDS MAINTENANCE	8,027.78	32,219.64

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

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

Account	Feb Act	YTD Actual
UTILITIES		
GAS & ELECTRICITY	136.30	349.40
WATER & SEWER	16.74	29.97
TOTAL UTILITIES	<u>153.04</u>	<u>379.37</u>
TOTAL EXPENSES	<u>14,128.82</u>	<u>47,424.41</u>
NET OPERATING INCOME	<u>-13,201.60</u>	<u>32,309.85</u>
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	279.09	585.30
TOTAL RESERVE REVENUE	<u>279.09</u>	<u>585.30</u>
TOTAL RESERVE REVENUE	<u>279.09</u>	<u>585.30</u>
RESERVE EXPENSES		
RESERVE EXPENSES		
RESERVE EXPENSE-COMMON AREA	0.00	3,693.01
TOTAL RESERVE EXPENSES	<u>0.00</u>	<u>3,693.01</u>
TOTAL RESERVE EXPENSES	<u>0.00</u>	<u>3,693.01</u>
NET INCOME	<u>-12,922.51</u>	<u>29,202.14</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
REVENUE							
INCOME							
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
78,807	78,325	482	TOTAL INCOME	78,807	78,325	482	327,400
78,807	78,325	482	TOTAL REVENUE	78,807	78,325	482	327,400
EXPENSES							
ADMINISTRATIVE EXPENSES							
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
8,876	9,646	770	TOTAL ADMINISTRATIVE EXPENSES	8,876	9,646	770	134,600
BUILDING MAINTENANCE							
0	0	0	LIGHTING	0	0	0	5,500
0	0	0	TOTAL BUILDING MAINTENANCE	0	0	0	5,500
GROUNDS MAINTENANCE							
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
24,192	13,833	-10,359	TOTAL GROUNDS MAINTENANCE	24,192	13,833	-10,359	161,500

**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
UTILITIES							
213	150	-63	GAS & ELECTRICITY	213	150	-63	1,800
13	500	487	WATER & SEWER	13	500	487	24,000
226	650	424	TOTAL UTILITIES	226	650	424	25,800
33,294	24,129	-9,165	TOTAL EXPENSES	33,294	24,129	-9,165	327,400
45,513	54,196	-8,683	NET OPERATING INCOME	45,513	54,196	-8,683	0
RESERVE REVENUE							
RESERVE REVENUE							
306	0	306	INTEREST - RESERVES	306	0	306	0
306	0	306	TOTAL RESERVE REVENUE	306	0	306	0
306	0	306	TOTAL RESERVE REVENUE	306	0	306	0
RESERVE EXPENSES							
RESERVE EXPENSES							
3,693	0	-3,693	RESERVE EXPENSE-COMMON AREA	3,693	0	-3,693	0
3,693	0	-3,693	TOTAL RESERVE EXPENSES	3,693	0	-3,693	0
3,693	0	-3,693	TOTAL RESERVE EXPENSES	3,693	0	-3,693	0
42,126	54,196	-12,070	NET INCOME	42,126	54,196	-12,070	0

**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
REVENUE		
INCOME		
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
TOTAL INCOME	78,807.04	78,807.04
TOTAL REVENUE	78,807.04	78,807.04
EXPENSES		
ADMINISTRATIVE EXPENSES		
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
TOTAL ADMINISTRATIVE EXPENSES	8,877.40	8,877.40
BUILDING MAINTENANCE		
LIGHTING	0.00	0.00
TOTAL BUILDING MAINTENANCE	0.00	0.00
GROUNDS MAINTENANCE		
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
TOTAL GROUNDS MAINTENANCE	24,191.86	24,191.86

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

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