

ASSETS**OPERATING FUND**

Operating - Checking	54,162.45
Architectural Escrow Account	22,690.72
Operating - Investment	11,877.53
Wildfire Restoration Project	7,830.12
Petty Cash	50.00
Accounts Receivable	29,747.20
Land	100.00
A/R from Reserve Fund	56,409.50

TOTAL ASSETS 182,867.52

LIABILITIES**OPERATING FUND**

Accounts Payable	22,664.58
Architectural Escrow Acc.	22,500.00
Wildfire Restoration Project	-8,542.69
Pre-Paid Assessments	7,910.49
A/P to Reserve Fund	2,702.07

TOTAL LIABILITIES 47,234.45

OWNERS EQUITY**OPERATING FUND**

Fund Balance	86,201.73
Retained Earnings	49,431.34

TOTAL OWNERS EQUITY 135,633.07

LIABILITIES + OWNERS EQUITY 182,867.52

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
OPERATING FUND									
Fines	1,990.00	0.00	1,990.00	0	11,640.00	0.00	11,640.00	0	0.00
Late Fees	516.97	0.00	516.97	0	5,497.95	0.00	5,497.95	0	0.00
Legal Fees	0.00	0.00	0.00	0	190.00	0.00	190.00	0	0.00
Common Assessment	35,458.60	47,526.00	-12,067.40	-25.39	224,259.56	237,630.00	-13,370.44	-5.63	237,630.00
Developer Common Assessment	58,362.50	57,847.80	514.70	0.89	300,811.52	289,239.00	11,572.52	4.00	289,239.00
Tam Vil Front Lawn Assess.	2,901.32	3,787.50	-886.18	-23.40	19,461.73	19,140.00	321.73	1.68	19,140.00
Trash Assessment	21,202.56	26,345.00	-5,142.44	-19.52	136,656.68	131,725.00	4,931.68	3.74	131,725.00
Vacant Lot Mowing	0.00	0.00	0.00	0	480.00	0.00	480.00	0	0.00
Interest Operating Fund	49.78	0.00	49.78	0	862.52	0.00	862.52	0	0.00
Comcast Franchise Fee	7,164.53	6,000.00	1,164.53	19.41	31,438.44	24,000.00	7,438.44	30.99	24,000.00
TOTAL INCOME-OPERATING FUND	127,646.26	141,506.30	-13,860.04	-9.79	731,298.40	701,734.00	29,564.40	4.21	701,734.00
EXPENSES									
OPERATING FUND									
Management & Accounting	2,334.00	2,334.00	0.00	0.00	23,340.00	23,340.00	0.00	0.00	28,000.00
Management & Acc. Tam. Vil	225.00	225.00	0.00	0.00	2,250.00	2,250.00	0.00	0.00	2,730.00
Common Area Insurance	0.00	0.00	0.00	0	13,676.00	10,000.00	-3,676.00	-36.76	10,000.00
Directors & Officers Insurance	0.00	0.00	0.00	0	7,491.00	6,590.00	-901.00	-13.67	6,590.00
Legal Services	251.35	750.00	498.65	66.49	6,348.28	7,000.00	651.72	9.31	8,500.00
Audit & Tax Preparation	0.00	0.00	0.00	0	5,750.00	5,900.00	150.00	2.54	5,900.00
Landscape Maintenance	0.00	0.00	0.00	0	168,881.38	164,182.00	4,699.38	-2.86	164,182.00
Sprinkler System Maint.	65.10	0.00	-65.10	0	14,992.04	14,620.00	-372.04	-2.54	14,620.00
Irrigation Water	0.00	0.00	0.00	0	97,472.38	100,000.00	2,527.62	2.53	100,000.00
Irrigation Water - Tam Vil	0.00	0.00	0.00	0	18,104.51	9,824.00	-8,280.51	-84.29	9,824.00
Sprinkler Maintenance Tam Vil	71.35	0.00	-71.35	0	6,534.44	6,616.00	81.56	1.23	6,616.00
Trash Removal	11,614.13	10,977.08	-637.05	-5.80	115,458.58	109,770.84	-5,687.74	-5.18	131,725.00
Trash Removal Dumpster	65.90	65.00	-0.90	-1.38	657.36	650.00	-7.36	-1.13	780.00
Street Sweeping	0.00	0.00	0.00	0	3,728.93	5,500.00	1,771.07	32.20	5,500.00
Vacant Lot Mowing	0.00	0.00	0.00	0	-165.00	0.00	165.00	0	0.00
Street Litter Pickup	832.00	833.00	1.00	0.12	7,488.00	8,334.00	846.00	10.15	10,000.00
Street Snow Removal	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	1,500.00
Bike Path Maintenance	1,057.50	1,537.50	480.00	31.22	11,302.50	12,675.00	1,372.50	10.83	15,750.00
Bench Maintenance	0.00	0.00	0.00	0	1,420.14	3,730.00	2,309.86	61.93	3,730.00
Security Services	412.50	412.50	0.00	0.00	4,125.00	4,125.00	0.00	0.00	5,000.00
Fence Maintenance	17.50	0.00	-17.50	0	2,954.41	1,600.00	-1,354.41	-84.65	2,000.00
Lighting Maintenance	0.00	0.00	0.00	0	247.00	0.00	-247.00	0	0.00
Street Light Maintenance	2,692.32	0.00	-2,692.32	0	16,384.49	16,400.00	15.51	0.09	20,000.00
Street Light Electricity	4,596.84	2,575.00	-2,021.84	-78.52	41,640.68	25,750.00	-15,890.68	-61.71	30,900.00
Street Light Initial Turn On	0.00	0.00	0.00	0	0.00	700.00	700.00	100.00	700.00
Sign Maintenance	0.00	100.00	100.00	100.00	4,153.69	3,800.00	-353.69	-9.31	4,000.00
Copy/Postage/Office Supplies	3,485.00	350.00	-3,135.00	-895.71	9,836.87	3,500.00	-6,336.87	-181.05	4,200.00
Meeting Expense	30.00	250.00	220.00	88.00	1,505.58	2,500.00	994.42	39.78	3,000.00
Telephone	59.71	91.00	31.29	34.38	943.03	1,019.00	75.97	7.46	1,200.00
Membership Fees	0.00	0.00	0.00	0	50.00	900.00	850.00	94.44	1,000.00
Bank Charges	25.00	0.00	-25.00	0	244.94	0.00	-244.94	0	0.00
Covenant Protection Person	900.00	1,293.56	393.56	30.42	5,400.00	9,054.88	3,654.88	40.36	11,642.00
Accent Committee	100.00	100.00	0.00	0.00	100.00	800.00	700.00	87.50	1,000.00
Income Taxes	0.00	0.00	0.00	0	175.00	200.00	25.00	12.50	200.00
Transfer to Reserve Fund	21,375.00	21,375.00	0.00	0.00	85,500.00	85,500.00	0.00	0.00	85,500.00
Operating Contingency	0.00	0.00	0.00	0	0.00	0.00	0.00	0	475.00
Write Off - Bad Debt	0.00	0.00	0.00	0	5,473.15	0.00	-5,473.15	0	0.00
Insurance Deductable Contingen	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
Wildfire Restoration Project	0.00	0.00	0.00	0	3,000.00	3,000.00	0.00	0.00	3,000.00
TOTAL EXPENSE - OPERATING FUND	50,210.20	43,768.64	-6,441.56	-14.72	686,464.38	650,830.72	-35,633.66	-5.48	701,764.00
NET INCOME OPERATING FUND	77,436.06	97,737.66	-20,301.60	-20.77	44,834.02	50,903.28	-6,069.26	-11.92	-30.00

RESERVE – BMSA

INCOME STATEMENT (3)

JANUARY 2006

	Month to Date	%	Year to Date	%
INCOME				
RESERVE FUND				
Assessment From Operating Fund	21,375.00	91.94	85,500.00	86.16
Interest Reserve Fund	1,872.65	8.06	13,733.29	13.84
TOTAL INCOME - RESERVE FUND	23,247.65	100.00	99,233.29	100.00
EXPENSE				
RESERVE FUND				
Street Light Installation	0.00	0.00	35,413.00	35.69
Fence Replacement	56,409.50	242.65	56,409.50	56.85
Landscape Beautification	0.00	0.00	3,325.00	3.35
TOTAL EXPENSE-RESERVE FUND	56,409.50	242.65	95,147.50	95.88
NET INCOME RESERVE FUND	-33,161.85	-142.65	4,085.79	4.12

ASSETS	
RESERVE FUND	
MORGAN STANLEY TREASURY TRUST	1,092.86
Money Market	553,080.41
TAMARISK VILLAGE CONTINGENCY	7,154.72
A/R FROM OPERATING FUND	2,702.07
TOTAL ASSETS IN RESERVES	564,030.06
LIABILITIES	
RESERVE FUND	
Payable To Operating Fund	56,409.50
TOTAL LIABILITIES - RESERVE	56,409.50
OWNERS EQUITY	
RESERVE FUND	
Retained Earnings	-81,414.21
Bike Path Fund	276,968.92
Street Light Fund	-17,512.86
Fencing Fund	243,198.83
Landscape Fund	55,973.17
General Reserve	20,340.12
Tam Vil Fund	10,066.59
TOTAL OWNERS EQUITY - RESERVES	507,620.56
LIABILITIES + OWNERS EQUITY	564,030.06