

ASSETS**OPERATING FUND**

Operating - Checking	281,385.64
Architectural Escrow Account	24,853.73
Operating - Investment	11,912.92
Wildfire Restoration Project	7,510.92
Petty Cash	50.00
Accounts Receivable	57,573.74
Land	100.00

TOTAL ASSETS 383,386.95

LIABILITIES**OPERATING FUND**

Accounts Payable	73,484.60
Architectural Escrow Acc.	24,500.00
Wildfire Restoration Project	2,455.43
Pre-Paid Assessments	37,406.45
Pre-Paid Insurance Claim	14,276.40
A/P to Reserve Fund	2,702.07

TOTAL LIABILITIES 154,824.95

OWNERS EQUITY**OPERATING FUND**

Fund Balance	91,518.38
Retained Earnings	137,043.62

TOTAL OWNERS EQUITY 228,562.00

LIABILITIES + OWNERS EQUITY 383,386.95

BMSA

BUDGET COMPARISON (2)

JULY 2006

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
OPERATING FUND									
Fines	475.00	0.00	475.00	0	4,868.00	0.00	4,868.00	0	0.00
Late Fees	2,651.83	0.00	2,651.83	0	8,487.39	0.00	8,487.39	0	0.00
Legal Fees	0.00	0.00	0.00	0	95.00	0.00	95.00	0	0.00
NSF Fee	0.00	0.00	0.00	0	40.00	0.00	40.00	0	0.00
Common Assessment	76,520.80	72,396.90	4,123.90	5.70	164,679.73	144,793.80	19,885.93	13.73	241,323.00
Developer Common Assessment	100,538.00	100,538.00	0.00	0.00	201,193.00	201,076.00	117.00	0.06	335,123.00
Tam VII Front Lawn Assess.	7,872.00	7,646.00	226.00	2.96	17,280.00	15,292.00	1,988.00	13.00	25,488.00
Trash Assessment	42,490.80	39,571.50	2,919.30	7.38	91,607.15	79,143.00	12,464.15	15.75	131,905.00
Interest Operating Fund	98.95	0.00	98.95	0	401.68	0.00	401.68	0	0.00
Comcast Franchise Fee	7,962.04	6,000.00	1,962.04	32.70	15,417.02	12,000.00	3,417.02	28.48	24,000.00
TOTAL INCOME-OPERATING FUND	238,609.42	226,152.40	12,457.02	5.51	504,068.97	452,304.80	51,764.17	11.44	757,839.00
EXPENSES									
OPERATING FUND									
Management & Accounting	4,666.00	4,666.67	0.67	0.01	18,664.00	18,666.64	2.64	0.01	56,000.00
Management & Acc. Tam. VII	455.00	455.00	0.00	0.00	1,820.00	1,820.00	0.00	0.00	5,460.00
Common Area Insurance	13,882.00	14,100.00	218.00	1.55	13,882.00	14,100.00	218.00	1.55	14,100.00
Directors & Officers Insurance	0.00	0.00	0.00	0	7,491.00	7,491.00	0.00	0.00	7,491.00
Legal Services	578.00	500.00	-78.00	-15.60	-1,567.00	2,000.00	3,567.00	178.35	6,000.00
Audit & Tax Preparation	0.00	0.00	0.00	0	5,680.00	6,550.00	870.00	13.28	6,550.00
Landscape Maintenance	23,345.36	24,514.26	1,168.90	4.77	102,428.94	98,057.13	-4,371.81	-4.46	171,600.00
Sprinkler System Maint.	2,488.68	1,142.86	-1,345.82	-117.76	5,939.66	3,428.58	-2,511.08	-73.24	8,000.00
Irrigation Water	23,483.67	22,500.00	-983.67	-4.37	57,293.42	53,500.00	-3,793.42	-7.09	104,000.00
Irrigation Water - Tam VII	4,136.94	2,500.00	-1,636.94	-65.48	11,559.00	7,000.00	-4,559.00	-65.13	14,000.00
Sprinkler Maintenance Tam VII	1,593.53	861.14	-732.39	-85.05	4,298.92	3,444.56	-854.36	-24.80	6,028.00
Trash Removal	11,173.99	10,992.08	-181.91	-1.65	44,357.82	43,970.39	-387.43	-0.88	131,905.00
Recycle Dumpster	949.24	0.00	-949.24	0	2,402.84	0.00	-2,402.84	0	0.00
Trash Removal Dumpster	0.00	70.00	70.00	100.00	271.55	280.00	8.45	3.02	840.00
Street Sweeping	5,891.68	0.00	-5,891.68	0	6,311.28	6,850.00	538.72	7.86	6,850.00
Street Litter Pickup	833.33	833.30	-0.03	0.00	3,333.32	3,333.28	-0.04	0.00	10,000.00
Bike Path Maintenance	185.52	1,166.67	981.15	84.10	1,958.67	2,333.32	374.65	16.06	7,000.00
Bench Maintenance	0.00	1,675.00	1,675.00	100.00	52.50	3,350.00	3,297.50	98.43	3,350.00
Security Services	412.50	412.50	0.00	0.00	1,650.00	1,650.00	0.00	0.00	4,950.00
Fence Maintenance	61.79	0.00	-61.79	0	417.23	1,000.00	582.77	58.28	3,000.00
Street Light Maintenance	884.67	1,666.67	782.00	46.92	5,457.22	6,666.64	1,209.42	18.14	20,000.00
Street Light Electricity	8,357.33	5,053.33	-3,304.00	-65.38	16,421.24	20,213.36	3,792.12	18.76	60,640.00
Street Light Initial Turn On	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Sign Maintenance	452.09	500.00	47.91	9.58	500.08	1,500.00	999.92	66.66	2,500.00
Copy/Postage/Office Supplies	749.12	450.00	-299.12	-66.47	1,664.99	1,800.00	135.01	7.50	6,000.00
Meeting Expense	186.00	250.00	64.00	25.60	683.00	1,000.00	317.00	31.70	3,700.00
Telephone	63.96	100.00	36.04	36.04	186.44	400.00	213.56	53.39	1,200.00
Membership Fees	0.00	0.00	0.00	0	0.00	0.00	0.00	0	500.00
Bank Charges	15.00	0.00	-15.00	0	60.00	0.00	-60.00	0	0.00
Covenant Protection Person	1,800.00	900.00	-900.00	-100.00	4,500.00	3,600.00	-900.00	-25.00	10,800.00
Accent Committee	0.00	0.00	0.00	0	982.50	500.00	-482.50	-96.50	1,500.00
Income Taxes	0.00	0.00	0.00	0	3,250.00	200.00	-3,050.00	-1,525.00	200.00
Transfer to Reserve Fund	21,625.00	21,625.00	0.00	0.00	43,250.00	43,250.00	0.00	0.00	86,500.00
Operating Contingency	0.00	675.00	675.00	100.00	0.00	675.00	675.00	100.00	675.00
Write Off - Bad Debt	0.00	0.00	0.00	0	1,824.73	0.00	-1,824.73	0	0.00
Wildfire Restoration Project	0.00	0.00	0.00	0	0.00	1,500.00	1,500.00	100.00	1,500.00
TOTAL EXPENSE - OPERATING FUND	128,270.40	117,609.48	-10,660.92	-9.06	367,025.35	360,129.90	-6,895.45	-1.91	763,839.00
NET INCOME OPERATING FUND	110,339.02	108,542.92	1,796.10	1.65	137,043.62	92,174.90	44,868.72	48.68	-6,000.00

RESERVE – BMSA**INCOME STATEMENT (3)****JULY 2006****Month to Date % Year to Date %****INCOME
RESERVE FUND**

Assessment From Operating Fund	0.00	0	21,625.00	79.00
Interest Reserve Fund	0.00	0	5,747.12	21.00

TOTAL INCOME - RESERVE FUND	0.00	0	27,372.12	100.00
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**EXPENSE
RESERVE FUND**

Landscape Beautification	0.00	0	3,140.00	11.47
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TOTAL EXPENSE-RESERVE FUND	0.00	0	3,140.00	11.47
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NET INCOME RESERVE FUND	0.00	0	24,232.12	88.53
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ASSETS**RESERVE FUND****MORGAN STANLEY TREASURY TRUST** 1,092.86

Money Market 522,871.93

TAMARISK VILLAGE CONTINGENCY 7,154.72**A/R FROM OPERATING FUND** 2,702.07**TOTAL ASSETS IN RESERVES** 533,821.58**LIABILITIES****OWNERS EQUITY****RESERVE FUND**

Retained Earnings 2,607.12

Bike Path Fund 291,129.88

Street Light Fund -52,925.86

Fencing Fund 207,561.48

Landscape Fund 52,935.89

General Reserve 22,103.94

Tam Vil Fund 10,409.13

TOTAL OWNERS EQUITY - RESERVES 533,821.58**LIABILITIES + OWNERS EQUITY** 533,821.58