

**Balance Sheet (Accrual)
P.O. Box 6006 - (BMSA)
Mar 2008**

ASSETS

OPERATING FUND

Operating - Checking	297,649.03
Architectural Escrow Account	47,151.24
Insurance Reserve	2,000.00
Wildfire Restoration Project	7,566.51
Petty Cash	50.00
Accounts Receivable	6,828.96
Land	100.00
A/R from Reserve Fund	3,423.00
Pre-Paid Income Tax	1,486.00
TOTAL ASSETS	366,254.74

LIABILITIES

OPERATING FUND

Accounts Payable	17,660.87
Architectural Inspector	120.00
Architectural Escrow Acc.	44,793.00
Pre-Paid Street Sweeping	30,000.00
Pre-Paid Assessments	105,332.34
Pre-Paid Insurance Claim	6,926.50
TOTAL LIABILITIES	204,832.71

OWNERS EQUITY

OPERATING FUND

Fund Balance	115,965.71
Retained Earnings	45,456.32
TOTAL OWNERS EQUITY	161,422.03

LIABILITIES + OWNERS EQUITY	366,254.74
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Budget Comparison (Accrual)
P.O. Box 6006 - (BMSA)
Mar 2008

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
OPERATING FUND									
Fines	19,125.00	0.00	19,125.00	0	-8,557.56	0.00	-8,557.56	0	0.00
Late Fees	-7.30	0.00	-7.30	0	11,964.24	0.00	11,964.24	0	0.00
Legal Fees	0.00	0.00	0.00	0	117.84	0.00	117.84	0	0.00
NSF Fee	0.00	0.00	0.00	0	20.00	0.00	20.00	0	0.00
Common Assessment	27.18	0.00	27.18	0	281,416.81	271,814.00	9,602.81	3.53	271,814.00
Developer Common Assessment	0.00	0.00	0.00	0	353,862.00	351,152.00	2,710.00	0.77	351,152.00
Tam Vil Front Lawn Assess.	0.00	0.00	0.00	0	28,547.64	28,658.00	-110.36	-0.39	28,658.00
Trash Assessment	16.27	0.00	16.27	0	140,780.01	135,790.00	4,990.01	3.67	135,790.00
Vacant Lot Mowing	0.00	0.00	0.00	0	600.00	0.00	600.00	0	0.00
Interest Operating Fund	41.37	0.00	41.37	0	1,072.00	0.00	1,072.00	0	0.00
Comcast Franchise Fee	0.00	0.00	0.00	0	31,696.56	30,000.00	1,696.56	5.66	30,000.00
TOTAL INCOME-OPERATING FUND	19,202.52	0.00	19,202.52	0	841,519.54	817,414.00	24,105.54	2.95	817,414.00
EXPENSES									
OPERATING FUND									
Management & Accounting	4,666.00	4,666.63	0.63	0.01	55,992.00	56,000.00	8.00	0.01	56,000.00
Management & Acc. Tam. Vil	455.00	455.00	0.00	0.00	5,460.00	5,460.00	0.00	0.00	5,460.00
Common Area Insurance	0.00	0.00	0.00	0	14,101.00	14,300.00	199.00	1.39	14,300.00
Directors & Officers Insurance	0.00	0.00	0.00	0	7,567.00	7,491.00	-76.00	-1.01	7,491.00
Legal Services	90.00	500.00	410.00	82.00	4,003.89	6,000.00	1,996.11	33.27	6,000.00
Audit & Tax Preparation	0.00	0.00	0.00	0	8,179.80	7,740.00	-439.80	-5.68	7,740.00
Landscape Maintenance	0.00	0.00	0.00	0	186,231.98	181,500.00	-4,731.98	-2.61	181,500.00
Sprinkler System Maint.	264.28	0.00	-264.28	0	14,346.89	8,200.00	-6,146.89	-74.96	8,200.00
Irrigation Water	0.00	0.00	0.00	0	95,887.86	104,500.00	8,612.14	8.24	104,500.00
Landscape Maint. Tam Vil	0.00	0.00	0.00	0	604.00	0.00	-604.00	0	0.00
Irrigation Water - Tam Vil	0.00	0.00	0.00	0	17,006.34	15,500.00	-1,506.34	-9.72	15,500.00
Sprinkler Maintenance Tam Vil	118.32	0.00	-118.32	0	6,121.08	7,698.00	1,576.92	20.48	7,698.00
Trash Removal	0.00	11,315.84	11,315.84	100.00	127,831.33	135,790.00	7,958.67	5.86	135,790.00
Recycle Dumpster	1,582.92	975.00	-607.92	-62.35	9,748.80	11,700.00	1,951.20	16.68	11,700.00
Trash Removal Dumpster	111.28	105.00	-6.28	-5.98	1,189.72	1,260.00	70.28	5.58	1,260.00
Street Sweeping	0.00	0.00	0.00	0	13,270.00	6,800.00	-6,470.00	-95.15	6,800.00
Vacant Lot Mowing	0.00	0.00	0.00	0	650.00	0.00	-650.00	0	0.00
Street Litter Pickup	1,666.66	833.30	-833.36	-100.01	9,999.96	10,000.00	0.04	0.00	10,000.00
Bike Path Maintenance	1,219.50	980.00	-239.50	-24.44	6,427.50	7,000.00	572.50	8.18	7,000.00
Bench Maintenance	0.00	0.00	0.00	0	2,474.42	4,600.00	2,125.58	46.21	4,600.00
Security Services	450.00	412.50	-37.50	-9.09	4,987.50	4,950.00	-37.50	-0.76	4,950.00
Fence Maintenance	0.00	500.00	500.00	100.00	432.78	4,000.00	3,567.22	89.18	4,000.00
Street Light Maintenance	713.78	700.00	-13.78	-1.97	20,542.86	20,000.00	-542.86	-2.71	20,000.00
Street Light Electricity	5,000.72	4,750.00	-250.72	-5.28	44,793.96	57,000.00	12,206.04	21.41	57,000.00
Street Light Initial Turn On	0.00	0.00	0.00	0	0.00	2,000.00	2,000.00	100.00	2,000.00
Sign Maintenance	76.64	0.00	-76.64	0	745.13	7,050.00	6,304.87	89.43	7,050.00
Copy/Postage/Office Supplies	859.46	450.00	-409.46	-90.99	4,755.28	6,000.00	1,244.72	20.75	6,000.00
Meeting Expense	316.00	315.00	-1.00	-0.32	3,642.69	4,500.00	857.31	19.05	4,500.00
Telephone	64.56	75.00	10.44	13.92	708.00	900.00	192.00	21.33	900.00
Membership Fees	0.00	1,575.00	1,575.00	100.00	2,279.88	3,000.00	720.12	24.00	3,000.00
Bank Charges	0.00	0.00	0.00	0	6.28	0.00	-6.28	0	0.00
Covenant Protection Person	1,800.00	900.00	-900.00	-100.00	11,700.00	10,800.00	-900.00	-8.33	10,800.00
Accent Committee	0.00	0.00	0.00	0	300.00	500.00	200.00	40.00	500.00
Flags	0.00	0.00	0.00	0	484.42	1,000.00	515.58	51.56	1,000.00
Income Taxes	0.00	0.00	0.00	0	0.00	2,500.00	2,500.00	100.00	2,500.00
Transfer to Reserve Fund	0.00	0.00	0.00	0	100,000.00	100,000.00	0.00	0.00	100,000.00
Operating Contingency	0.00	0.00	0.00	0	0.00	175.00	175.00	100.00	175.00
Write Off - Bad Debt	1,710.43	0.00	-1,710.43	0	1,710.43	0.00	-1,710.43	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	21,165.55	29,508.27	8,342.72	28.27	784,182.78	817,414.00	33,231.22	4.07	817,414.00
NET INCOME OPERATING FUND	-1,963.03	-29,508.27	27,545.24	-93.35	57,336.76	0.00	57,336.76	0	0.00

**Income Statement (Accrual)
P.O. BOX 6006 - (BMSA-RES)
Mar 2008**

	Month to Date	%	Year to Date	%
INCOME				
RESERVE FUND				
Assessment From Operating Fund	0.00	0.00	100,000.00	81.40
Interest Reserve Fund	627.86	100.00	22,844.48	18.60
TOTAL INCOME - RESERVE FUND	627.86	100.00	122,844.48	100.00
EXPENSE				
RESERVE FUND				
Hiking Path	0.00	0.00	99,900.00	81.32
Fence Replacement	0.00	0.00	1,200.00	0.98
TOTAL EXPENSE-RESERVE FUND	0.00	0.00	101,100.00	82.30
NET INCOME RESERVE FUND	627.86	100.00	21,744.48	17.70

**Balance Sheet (Accrual)
P.O. BOX 6006 - (BMSA-RES)
Mar 2008**

ASSETS	
RESERVE FUND	
Money Market	195,860.29
CD'S	285,000.00
CD Country Wide	95,838.74
Tamarisk Village Contingency	1,836.87
TOTAL ASSETS IN RESERVES	578,535.90
LIABILITIES	
RESERVE FUND	
Payable To Operating Fund	3,423.00
TOTAL LIABILITIES - RESERVE	3,423.00
OWNERS EQUITY	
RESERVE FUND	
Retained Earnings	-139,197.23
Bike Path Fund	339,514.01
Street Light Fund	-25,989.62
Fencing Fund	305,547.88
Landscape Fund	54,531.36
General Reserve	41,563.04
Tam Vil Fund	-856.54
TOTAL OWNERS EQUITY - RESERVES	575,112.90
LIABILITIES + OWNERS EQUITY	578,535.90