

**Silver Springs Master Homeowner's Association**  
**Profit & Loss Prev Year Comparison**  
January through December 2006

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|                          | <u>Jan - Dec 06</u> | <u>Jan - Dec 05</u> | Change | Jan-Dec 07 | Jan-Dec 08 | Jan-Aug 08 |
|--------------------------|---------------------|---------------------|--------|------------|------------|------------|
| <b>Income</b>            |                     |                     |        |            |            |            |
| 2005 income              | 0.00                | 63,000.00           |        |            |            |            |
| 2006 income              | 88,200.00           | 0.00                |        | 88,200.00  | 88,200.00  | 88,200.00  |
| interest                 | 403.69              | 307.07              |        | 364.35     |            | 102.69     |
| SA Condos 2006           | 26,100.00           | 0.00                |        |            |            |            |
| SALF 2006                | 13,500.00           | 0.00                |        |            |            |            |
| Specail Assessment 2006  | 69,525.00           | 0.00                |        |            |            |            |
| <b>Total Income</b>      | <u>197,728.69</u>   | <u>63,307.07</u>    | .      | 88,564.35  | 88,200.00  | 88302.69   |
| <b>Expense</b>           |                     |                     |        |            |            |            |
| Entrance                 | 3,595.00            | 0.00                |        | 3,556.10   |            |            |
| <b>Maintenance</b>       |                     |                     |        |            |            |            |
| Lighting Maint.          | 0.00                | 1,901.75            |        | 1,553.04   | 2,000.00   |            |
| bathroom facilities      | 466.15              | 382.29              |        | 387.32     | 450        | 219.07     |
| lake                     | 115,658.03          | 34,597.17           |        | 24,405.39  | 5,000.00   | 4845.97    |
| <b>lawn care</b>         |                     |                     |        |            |            |            |
| lake park maint          | 3,985.00            | 2,500.00            |        |            | 5,000.00   |            |
| lawn care - Other        | 6,050.00            | 6,600.00            |        | 6,600.00   | 6,600.00   | 3,850.00   |
| <b>Total lawn care</b>   | <u>10,035.00</u>    | <u>9,100.00</u>     | .      |            | 11,000.00  |            |
| Miscellaneous            | 684.97              | 750.00              |        | 3,550.00   | 1,000.00   | 1500       |
| Playground Maintenance   | 11.97               | 0.00                |        | 76,477.50  |            | 841.58     |
| <b>Repairs</b>           |                     |                     |        |            |            |            |
| repair-vadalism          | 0.00                | 356.18              |        |            |            |            |
| sprinkler repairs        | 609.75              | 494.00              |        | 191.85     | 250.00     | 707.5      |
| Street Light Repairs     | 1,957.49            | 0.00                |        | 2,563.45   |            | 1034.4     |
| <b>Total Repairs</b>     | <u>2,567.24</u>     | <u>850.18</u>       | .      | 79,232.80  | 1,650.00   | 1741.9     |
| trash removal            | 994.14              | 912.57              |        | 999.37     | 1,000.00   | 145.64     |
| <b>Utilities</b>         |                     |                     |        |            |            |            |
| Gas and Electric         | 2,198.53            | 2,479.00            |        | 2,911.48   | 3,025.00   | 1,667.78   |
| Water                    | 4,075.12            | 6,407.33            |        | 7,789.30   | 7,000.00   | 3,647.02   |
| <b>Total Utilities</b>   | <u>6,273.65</u>     | <u>8,886.33</u>     | .      | 10,700.78  | 10,025     | 5,314.80   |
| Maintenance - Other      | 550.00              | 1,560.00            |        |            |            |            |
| <b>Total Maintenance</b> | <u>137,241.15</u>   | <u>58,940.29</u>    | .      | 125,875.66 | 31,325.00  | 18,458.96  |
| <b>New Lights</b>        |                     |                     |        |            |            |            |
| street signs             | 0.00                | 128.82              |        |            | 1,000.00   | 1,391.30   |
| New Lights - Other       | 0.00                | 1,898.53            |        |            |            |            |
| <b>Total New Lights</b>  | <u>0.00</u>         | <u>2,027.35</u>     | .      |            |            |            |
| <b>Office</b>            |                     |                     |        |            |            |            |
| Office Supplies          | 0.00                | 69.13               |        |            |            |            |
| <b>Insurance</b>         |                     |                     |        |            |            |            |
| Directors & Officers     | 2,093.00            | 0.00                |        | 2,153.00   | 2,400.00   | 2,153.00   |
| Liability Insurance      | 7,176.77            | 9,347.00            |        | 6,183.00   | 6,500.00   |            |
| <b>Total Insurance</b>   | <u>9,269.77</u>     | <u>9,347.00</u>     | .      | 8,336.00   | 8,900.00   |            |

**Silver Springs Master Homeowner's Association**  
**Profit & Loss**  
January 1 through August 18, 2008

|                                | <u>Jan 1 - Aug 18, 08</u> |
|--------------------------------|---------------------------|
| <b>Income</b>                  |                           |
| 2008 income                    | 88,200.00                 |
| interest                       | 102.69                    |
| <b>Total Income</b>            | <u>88,302.69</u>          |
| <b>Expense</b>                 |                           |
| <b>Maintenance</b>             |                           |
| bathroom facilities            | 219.07                    |
| lake                           | 4,845.97                  |
| lawn care                      | 3,850.00                  |
| Miscellaneous                  | 1,500.00                  |
| <b>Repairs</b>                 |                           |
| sprinkler repairs              | 707.50                    |
| Street Light Repairs           | 1,034.40                  |
| <b>Total Repairs</b>           | <u>1,741.90</u>           |
| trash removal                  | 145.64                    |
| <b>Utilities</b>               |                           |
| Gas and Electric               | 1,667.78                  |
| Water                          | 3,647.02                  |
| <b>Total Utilities</b>         | <u>5,314.80</u>           |
| <b>Total Maintenance</b>       | 17,617.38                 |
| <b>New Lights</b>              |                           |
| street signs                   | 1,391.30                  |
| <b>Total New Lights</b>        | <u>1,391.30</u>           |
| <b>Office</b>                  |                           |
| Dues and Subscriptions         | 187.22                    |
| Insurance                      |                           |
| Directors & Officers           | 2,153.00                  |
| <b>Total Insurance</b>         | <u>2,153.00</u>           |
| Licenses and Permits           | 7.00                      |
| Management Expenses            | 2,400.00                  |
| Professional Fees              |                           |
| Consulting                     | 500.00                    |
| Legal Fees                     | 1,040.00                  |
| <b>Total Professional Fees</b> | <u>1,540.00</u>           |
| <b>Taxes</b>                   |                           |
| Federal tax                    | 79.00                     |
| state tax                      | 13.00                     |
| <b>Total Taxes</b>             | <u>92.00</u>              |
| Office - Other                 | 29.85                     |
| <b>Total Office</b>            | <u>6,409.07</u>           |
| Playground equipment           | 841.58                    |
| <b>Total Expense</b>           | <u>26,259.33</u>          |
| <b>Net Income</b>              | <u><u>62,043.36</u></u>   |

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January through December 2006

|                           | <u>Jan - Dec 06</u>     | <u>Jan - Dec 05</u>      | Change | 06<br>Jan-Dec 07 | 07<br>Jan-Dec 08 | Jan-Aug 08 |
|---------------------------|-------------------------|--------------------------|--------|------------------|------------------|------------|
| Licenses and Permits      | 7.00                    | 7.00                     |        | 17               | 17.00            | 7          |
| Management Expenses       | 3,600.00                | 3,600.00                 |        | 3,600.00         | 3,600.00         | 2,400.00   |
| Printing and Reproduction | 0.00                    | 334.78                   |        |                  | 250.00           |            |
| Professional Fees         |                         |                          |        | 200              | 1,000.00         | 500        |
| Legal Fees                | 0.00                    | 2,866.17                 |        | 1,780.00         | 2,000.00         | 1040       |
| Total Professional Fees   | <u>0.00</u>             | <u>2,866.17</u>          |        | 1,980.00         | 3,000.00         | 1540       |
| Property Tax              | 346.45                  | 391.00                   |        | 372.74           | 400.00           |            |
| Taxes                     |                         |                          |        |                  |                  |            |
| Federal tax               | 62.12                   | 0.00                     |        | 91.1             | 100.00           | 79         |
| state tax                 | 10.00                   | 0.00                     |        | 15               | 20.00            | 13         |
| Total Taxes               | <u>72.12</u>            | <u>0.00</u>              |        | 106.1            | 120.00           | 92         |
| Total Office              | <u>13,295.34</u>        | <u>16,615.08</u>         |        | 14,411.84        | 7,507            | 6,409.07   |
| Total Expense             | <u>154,131.49</u>       | <u>77,582.72</u>         |        | 143,843.60       | 48,612.00        | 26,259.33  |
| Net Income                | <u><u>43,597.20</u></u> | <u><u>-14,275.65</u></u> |        | -55,279.25       | 39,688.00        | 62,043.36  |