

Silver Springs Master Homeowner's Association

Profit & Loss Prev Year Comparison

January through December 2006

	Jan - Dec 06	Jan - Dec 05	Change	Jan-Dec 07	Jan-Dec 08	Jan-July 08
Income						
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		95.12
SA Condos 2006	26,100.00	0.00				
SALF 2006	13,500.00	0.00				
Specail Assessment 2006	69,525.00	0.00				
Total Income	197,728.69	63,307.07	*	88,564.35	88,200.00	88295.12
Expense						
Entrance	3,595.00	0.00		3,556.10		
Maintenance						
Lighting Maint.	0.00	1,901.75		1,553.04	2,000.00	
bathroom facilities	466.15	382.29		387.32	450	120.09
lake	115,658.03	34,597.17		24,405.39	5,000.00	4845.97
lawn care						
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	2,750.00
Total lawn care	10,035.00	9,100.00	*		11,000.00	
Miscellaneous	684.97	750.00		3,550.00	1,000.00	
Playground Maintenance	11.97	0.00		76,477.50		841.58
Repairs						
repair-vadalism	0.00	356.18				
sprinkler repairs	609.75	494.00		191.85	250.00	435.5
Street Light Repairs	1,957.49	0.00		2,563.45		1034.4
Total Repairs	2,567.24	850.18	*	79,232.80	1,650.00	1469.9
trash removal	994.14	912.57		999.37	1,000.00	127.5
Utilities						
Gas and Electric	2,198.53	2,479.00		2,911.48	3,025.00	1,457.90
Water	4,075.12	6,407.33		7,789.30	7,000.00	2,580.30
Total Utilities	6,273.65	8,886.33	*	10,700.78	10,025	4,038.20
Maintenance - Other	550.00	1,560.00				
Total Maintenance	137,241.15	58,940.29	*	125,875.66	31,325.00	14,193.24
New Lights						
street signs	0.00	128.82			1,000.00	1,391.30
New Lights - Other	0.00	1,898.53				
Total New Lights	0.00	2,027.35	*			
Office						
Office Supplies	0.00	69.13				
Insurance						
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	
Total Insurance	9,269.77	9,347.00	*	8,336.00	8,900.00	

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	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>	Change	Jan-Dec 07	Jan-Dec 08	Jan-July 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	2,100.00
Printing and Reproduction	0.00	334.78			250.00	
Professional Fees				200	1,000.00	
Legal Fees	0.00	2,866.17		1,780.00	2,000.00	
Total Professional Fees	0.00	2,866.17		1,980.00	3,000.00	
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	72.12	0.00		106.1	120.00	92
Total Office	<u>13,295.34</u>	<u>16,615.08</u>		14,411.84	7,507	4,352.00
Total Expense	<u>154,131.49</u>	<u>77,582.72</u>		143,843.60	48,612.00	19,094.96
Net Income	<u>43,597.20</u>	<u>-14,275.65</u>		-55,279.25	39,688.00	63,358.58

Silver Springs Master Homeowner's Association
Balance Sheet
As of July 14, 2008

	<u>Jul 14, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
First Security Bank of Utah	67,403.29
refund	-3,473.26
Savings First Security	
LAKE RESERVE	34,073.03
OPERATING RESERVE	700.00
ROOF RESERVE	660.00
TENNIS COURT RESERVE	2,000.00
Savings First Security - Other	7,306.86
Total Savings First Security	<u>44,739.89</u>
Total Checking/Savings	108,669.92
Accounts Receivable	
Accounts Receivable	659.62
Total Accounts Receivable	<u>659.62</u>
Total Current Assets	109,329.54
Fixed Assets	
capital Improvements	
equipment lake park	32,720.91
equipment tennis park	16,582.19
Landscape -lake	71,718.04
landscape-tennis	22,651.55
signage	466.44
street capital	3,496.26
Total capital Improvements	<u>147,635.39</u>
Total Fixed Assets	<u>147,635.39</u>
TOTAL ASSETS	<u>256,964.93</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	146.66
Reserve accounts	
vandalism	-698.92
Total Reserve accounts	<u>-698.92</u>
Retained Earnings	189,158.61
Net Income	68,358.58
Total Equity	<u>256,964.93</u>
TOTAL LIABILITIES & EQUITY	<u>256,964.93</u>

Silver Springs Master Homeowner's Association
Profit & Loss
January 1 through July 14, 2008

	Jan 1 - Jul 14, 08
Income	
2008 income	88,200.00
interest	95.12
Total Income	<u>88,295.12</u>
Expense	
Maintenance	
bathroom facilities	120.09
lake	4,845.97
lawn care	2,750.00
Repairs	
sprinkler repairs	435.50
Street Light Repairs	1,034.40
Total Repairs	<u>1,469.90</u>
trash removal	127.50
Utilities	
Gas and Electric	1,457.90
Water	2,580.30
Total Utilities	<u>4,038.20</u>
Total Maintenance	13,351.66
New Lights	
street signs	1,391.30
Total New Lights	<u>1,391.30</u>
Office	
Insurance	
Directors & Officers	2,153.00
Total Insurance	2,153.00
Licenses and Permits	7.00
Management Expenses	2,100.00
Taxes	
Federal tax	79.00
state tax	13.00
Total Taxes	<u>92.00</u>
Total Office	4,352.00
Playground equipment	841.58
Total Expense	<u>19,936.54</u>
Net Income	<u><u>68,358.58</u></u>