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10/01/08  
Accrual Basis

**Silver Springs Single Family HOA**  
**Balance Sheet**  
**As of October 1, 2008**

	<u>Oct 1, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Home Savings Bank	4,233.10
Mountain West Bank	25,241.03
<b>Total Checking/Savings</b>	<u>29,474.13</u>
<b>Accounts Receivable</b>	
Accounts Receivable	3,150.00
<b>Total Accounts Receivable</b>	<u>3,150.00</u>
<b>Total Current Assets</b>	<u>32,624.13</u>
<b>TOTAL ASSETS</b>	<u><b>32,624.13</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Security Deposit	4,100.00
<b>Total Accounts Payable</b>	<u>4,100.00</u>
<b>Total Current Liabilities</b>	<u>4,100.00</u>
<b>Total Liabilities</b>	4,100.00
<b>Equity</b>	
Opening Bal Equity	16,992.41
Retained Earnings	3,059.80
Net Income	8,471.92
<b>Total Equity</b>	<u>28,524.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>32,624.13</b></u>

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10/01/08  
Cash Basis

**Silver Springs Single Family HOA**  
**Profit & Loss Budget vs. Actual**  
January 1 through October 1, 2008

	<u>Jan 1 - Oct 1, 08</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
Income <i>Bal. Forward</i>		
2007 HOA Dues	665.00	
2008 HOA Dues	43,750.00	
<b>Total Income</b>	<u>44,415.00</u>	
<b>Expense</b>		
Accounting Audit	0.00	250.00
Activities	430.56	350.00
Awards	0.00	100.00
Computer	0.00	200.00
Copying	301.54	450.00
Drainage	147.34	1,000.00
Filing	0.00	50.00
Insurance	1,300.00	1,300.00
Legal Fees	2,000.00	10,500.00
Operating Reserve	0.00	14,800.00
Postage	248.00	700.00
Potential Paid Positions	0.00	3,000.00
Registration Fee	34.00	10.00
Silver Springs Masters Associat	33,075.00	33,075.00
Supplies	532.64	265.00
Taxes	0.00	200.00
Web Site	1,524.00	1,000.00
<b>Total Expense</b>	<u>39,593.08</u>	<u>67,050.00</u>
<b>Net Ordinary Income</b>	<u>4,821.92</u>	<u>-67,050.00</u>
<b>Net Income</b>	<u>4,821.92</u>	<u>-67,050.00</u>