

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2007

CURRENT ASSETS

OPERATING CASH

102-COMPASS OPERATING	\$	86,877.48	
103-COMPASS ACTIVITIES		4,628.61	
110-PETTY CASH		500.00	
111-PETTY CASH-ACTIVITY		210.00	
115-DUE TO/FROM THE GARDENS			
107-ADVANTA MNY MKT		99,940.18	
116-DUE TO/FROM RESERVE		5.08	

TOTAL OPERATING CASH			192,161.35

OTHER ASSETS

161-ASSESSMENT RECEIVABLE		11,531.44	
165-PREPAID INCOME TAX		1,002.00	

TOTAL OTHER ASSETS			12,533.44

FIXED ASSETS

150-BUILDING & STRUCTURES		150,000.00	
151-VEHICLE ASSET		7,075.00	
152-OFF FURN & COMPUTER HDW		29,376.66	
153-EXERCISE EQUIP		16,027.00	
159-ACCUM DEPRECIATION		47,566.00-	

TOTAL FIXED ASSETS			154,912.66

RESERVE FUND

120-BANK OF INTERNET 4/18/1		76,500.00	
AMTRUST CD 4.70% 11-23-09		45,000.00	
122-BANKONE CDS681 M61812 5		112,308.88	
123-FNB CD 4.33% 8-28-08		79,188.79	
124-WF BROKERAGE MNY MKT		6,231.52	
125-STONEBRIDGE CD 8-18-11		17,000.00	
126-FNB CD 4.65% 1-30-08		81,187.82	
127-FNB CD 4.65% 1-30-09		81,244.42	
128-1ST INTERNET CD 8-16-11		45,000.00	
129-1ST INTERNET CD 8-16-10		35,000.00	
130-1ST COMM BANK CD		15,282.41	
132-FNB CD 4.75% 1-30-10		81,315.23	
133-WF BROKERAGE INVEST		361,000.00	
134-CENTENNIAL CD 11-27-11		57,284.36	
136-STONEBRIDGE 4-23-2012		40,000.00	
106-CORUS BANK MNY MKT		152,580.76	
131-DUE TO/FROM OPERATING		5.08-	

TOTAL RESERVE FUND			1,286,119.11

GARDENS RESERVE

171-DOMESTIC BANK MNY MKT		67,264.27	
172-WORLD CD 9/13/07		21,924.04	
179-DUE TO/FROM MASTER			

TOTAL GARDEN RESERVE			89,188.31

TOTAL ASSETS			\$1,734,914.87
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BALANCE SHEET (CONTINUED)
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2007

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES		
203-ACCRUED P/R TAXES	\$	3,354.06
205-PREPAID ASSESSMENTS		4,813.95
210-REFUNDABLE POOL KEYS		29,835.13

TOTAL LIABILITIES		38,003.14
EQUITY		
RETAINED EARNINGS		254,505.78
GARDENS RESERVE		89,188.31
RESERVE FUND		1,286,119.11
GARDENS OPERATING		80,535.87
CURRENT YEAR SURPLUS/DEFICIT		13,437.34-

TOTAL FUND BALANCE		1,696,911.73

TOTAL LIABILITIES AND FUND BALANCES		\$1,734,914.87
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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2007

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
INCOME							
OPERATING REVENUE							
401-HOMEOWNER ASSESSMENT	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,245,132.00	\$ 1,245,132.16	\$ 0.16-	\$1245,132.16
402-ADMINISTRATIVE INCOME	595.42	0.00	595.42	6,561.50	0.00	6,561.50	0.00
410-LATE FEES	235.00-	0.00	235.00-	1,635.00	0.00	1,635.00	0.00
415-BOAT REGISTRATION	0.00	0.00	0.00	530.00	0.00	530.00	0.00
430-POOL KEYS	0.00	0.00	0.00	50.00	0.00	50.00	0.00
460-INTEREST BANK ACCOUNTS	524.82	0.00	524.82	8,825.96	0.00	8,825.96	0.00
480-YACHT CLUB RENT/CLUB FE	0.00	0.00	0.00	700.00	0.00	700.00	0.00
490-ACTIVITIES INCOME	3,304.10	0.00	3,304.10	20,343.90	0.00	20,343.90	0.00
TOTAL OPERATING INCOME	\$ 4,189.34	\$ 0.00	\$ 4,189.34	\$ 1,283,778.36	\$ 1,245,132.16	\$ 38,646.20	\$1245,132.16
EXPENDITURES							
MAINTENANCE	52,160.76	41,975.00	10,185.76-	438,627.00	461,725.00	23,098.00	503,700.00
UTILITIES	37,314.65	30,682.00	6,632.65-	377,735.27	337,502.00	40,233.27-	368,184.00
ACTIVITIES	2,105.82	0.00	2,105.82-	28,011.77	0.00	28,011.77-	0.00
SUPPLIES	269.98	180.00	89.98-	620.61	1,980.00	1,359.39	2,160.00
ADMINISTRATION	22,864.42	25,816.00	2,951.58	293,723.40	283,976.00	9,747.40-	309,792.00
TOTAL EXPENDITURES	114,715.63	98,653.00	16,062.63-	1,138,718.05	1,085,183.00	53,535.05-	1,183,836.00
OPERATING SURPLUS	110,526.29-	98,653.00-	11,873.29-	145,060.31	159,949.16	14,888.85-	61,296.16
ALLOCATE SURPLUS	0.00	0.00	0.00	96,248.07	0.00	96,248.07-	0.00
ALLOCATION TO RESERVE	0.00	0.00	0.00	61,296.00	61,296.00	0.00	61,296.00
GARDENS OPER INT 2006	0.00	0.00	0.00	953.58	0.00	953.58-	0.00
NET SURPLUS	\$110,526.29-	\$ 98,653.00-	\$ 11,873.29-	\$ 13,437.34-	\$ 98,653.16	\$ 112,090.50-	\$ 0.16