

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE ONE MONTH ENDING JANUARY 31, 2008

CURRENT ASSETS

OPERATING CASH	
102-COMPASS OPERATING	\$ 220,009.51
103-COMPASS ACTIVITIES	2,876.55
110-PETTY CASH	500.00
111-PETTY CASH-ACTIVITY	210.00
115-DUE TO/FROM THE GARDENS	9,000.00-
107-ADVANTA MNY MKT	100,665.95
116-DUE TO/FROM RESERVE	3,691.20

TOTAL OPERATING CASH	318,953.21
OTHER ASSETS	
161-ASSESSMENT RECEIVABLE	19,990.94
165-PREPAID INCOME TAX	1,002.00

TOTAL OTHER ASSETS	20,992.94
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	79,242.90
121-AMTRUST CD 4.70% 11-29-	45,000.00
122-BANKONE CD5681 M61812 5	120,037.59
123-FNB CD 4.33% 8-28-08	79,188.79
124-WF BROKERAGE MNY MKT	89,789.43
125-STONEBRIDGE CD 8-18-11	17,952.03
126-FNB CD 4.65% 1-30-08	
127-FNB CD 4.65% 1-30-09	82,189.00
128-1ST INTERNET CD 8-16-11	47,591.19
129-1ST INTERNET CD 8-16-10	36,996.20
1ST COMM CD 2/6/09	16,945.64
132-FNB CD 4.75% 1-30-10	82,270.99
133-WF BROKERAGE INVEST	361,000.00
134-CENTENNIAL CD 11-27-11	60,335.15
136-STONEBRIDGE 4-23-2012	41,371.29
106-CORUS BANK MNY MKT	170,427.30
131-DUE TO/FROM OPERATING	3,691.20-

TOTAL RESERVE FUND	1,326,646.30
GARDENS RESERVE	
171-DOMESTIC BANK MNY MKT	67,714.05
172-WORLD CD 9/13/07	21,924.04
179-DUE TO/FROM MASTER	9,000.00

TOTAL GARDEN RESERVE	98,638.09

TOTAL ASSETS	\$1,920,143.20
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BALANCE SHEET (CONTINUED)
FOR THE ONE MONTH ENDING JANUARY 31, 2008

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES		
203-ACCRUED P/R TAXES	\$ 4,168.09	
205-PREPAID ASSESSMENTS	16,321.95	
210-REFUNDABLE POOL KEYS	29,910.13	

TOTAL LIABILITIES		50,400.17
EQUITY		
RETAINED EARNINGS	151,614.54	
GARDENS RESERVE	98,638.09	
RESERVE FUND	1,326,646.30	
GARDENS OPERATING	95,495.36	
CURRENT YEAR SURPLUS/DEFICIT	197,348.74	

TOTAL FUND BALANCE		1,869,743.03

TOTAL LIABILITIES AND FUND BALANCES		\$1,920,143.20
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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF OPERATIONS
FOR THE ONE MONTH ENDING JANUARY 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	
INCOME							
OPERATING REVENUE							
401-HOMEOWNER ASSESSMENT	\$311,283.00	\$ 311,283.04	\$ 0.04-	\$ 311,283.00	\$ 311,283.04	\$ 0.04-	\$1245,132.00
402-ADMINISTRATIVE INCOME	112.30	87.00	25.30	112.30	87.00	25.30	1,000.00
403-CELL TOWER INCOME	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	12,000.00
410-LATE FEES	730.00	49.00	681.00	730.00	49.00	681.00	500.00
415-BOAT REGISTRATION	0.00	49.00	49.00-	0.00	49.00	49.00-	500.00
420-TRANSFER FEE	3,200.00	2,500.00	700.00	3,200.00	2,500.00	700.00	30,000.00
460-INTEREST BANK ACCOUNTS	925.98	674.00	251.98	925.98	674.00	251.98	8,000.00
480-YACHT CLUB RENT/CLUB FE	200.00	200.00	0.00	200.00	200.00	0.00	2,400.00
490-ACTIVITIES INCOME	1,701.57	1,674.00	27.57	1,701.57	1,674.00	27.57	20,000.00
TOTAL OPERATING INCOME	\$319,152.85	\$ 317,516.04	\$ 1,636.81	\$ 319,152.85	\$ 317,516.04	\$ 1,636.81	\$1319,532.00

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	
EXPENDITURES							
MAINTENANCE	36,628.51	41,429.00	4,800.49	36,628.51	41,429.00	4,800.49	496,400.00
UTILITIES	20,962.93	33,373.00	12,410.07	20,962.93	33,373.00	12,410.07	400,300.00
ACTIVITIES	1,821.39	1,674.00	147.39-	1,821.39	1,674.00	147.39-	20,000.00
SUPPLIES	13.64	161.00	147.36	13.64	161.00	147.36	1,800.00
ADMINISTRATION	47,377.64	25,938.75	21,438.89-	47,377.64	25,938.75	21,438.89-	310,605.00
TOTAL EXPENDITURES	106,804.11	102,575.75	4,228.36-	106,804.11	102,575.75	4,228.36-	1,229,105.00
OPERATING SURPLUS	212,348.74	214,940.29	2,591.55-	212,348.74	214,940.29	2,591.55-	90,427.00
ALLOCATION TO RESERVE	15,000.00	15,000.00	0.00	15,000.00	15,000.00	0.00	60,000.00
NET SURPLUS	\$197,348.74	\$ 199,940.29	\$ 2,591.55-	\$ 197,348.74	\$ 199,940.29	\$ 2,591.55-	\$ 30,427.00

VENTANA LAKES PROPERTY OWNERS ASSOC
EXPENDITURE SCHEDULES
FOR THE ONE MONTH ENDING JANUARY 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	
ADMINISTRATION							
512-AUDIT	\$ 0.00	\$ 500.00	\$ 500.00	\$ 0.00	\$ 500.00	\$ 500.00	\$ 6,000.00
514-BAD DEBT	0.00	120.00	120.00	0.00	120.00	120.00	1,440.00
518-INSURANCE MSTR	0.00	3,024.00	3,024.00	0.00	3,024.00	3,024.00	36,200.00
519-COMPUTER SERVICE/REPAIR	350.00	0.00	350.00-	350.00	0.00	350.00-	0.00
520 INTERNET	103.95	224.00	120.05	103.95	224.00	120.05	2,600.00
522-LEGAL	27,007.00	1,087.00	25,920.00-	27,007.00	1,087.00	25,920.00-	13,000.00
526-ACCOUNTING/PAYROLL	2,265.00	2,265.00	0.00	2,265.00	2,265.00	0.00	27,180.00
530-MILEAGE	193.44	187.00	6.44-	193.44	187.00	6.44-	2,200.00
532-MISC GENERAL ADMIN COST	872.92	375.00	497.92-	872.92	375.00	497.92-	4,500.00
533-MEMBERSHIPS/MAGAZINE DU	0.00	25.00	25.00	0.00	25.00	25.00	300.00
534-OFFICE EQUIPMENT LEASE	1,306.25	1,000.00	306.25-	1,306.25	1,000.00	306.25-	12,000.00
536-OFFICE SUPPLIES	1,007.34	574.00	433.34-	1,007.34	574.00	433.34-	6,800.00
538-OFFICE EQUIP REPR/REPLA	0.00	462.00	462.00	0.00	462.00	462.00	5,500.00
542-PERMITS, LICENSES, FEES	0.00	324.00	324.00	0.00	324.00	324.00	3,800.00
544-POSTAGE	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
546-PRINTING OFF-SITE	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
548-TAXES-INCOME	0.00	337.00	337.00	0.00	337.00	337.00	4,000.00
550-TAXES-REAL ESTATE	0.00	37.00	37.00	0.00	37.00	37.00	400.00
552-VOLUNTEER APPR. DINNER	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
554-TRAIN/EDUCATION/SEMINAR	9.00	49.00	40.00	9.00	49.00	40.00	500.00
556-WATER COOLER/WATER	150.08	173.75	23.67	150.08	173.75	23.67	2,085.00
560-EMPLOYEE WAGES	12,157.17	13,000.00	842.83	12,157.17	13,000.00	842.83	156,000.00
561-PAYROLL TAXES/BURDEN	1,669.09	1,250.00	419.09-	1,669.09	1,250.00	419.09-	15,000.00
562-BENEFITS	286.40	300.00	13.60	286.40	300.00	13.60	3,600.00
TOTAL ADMINISTRATION	\$ 47,377.64	\$ 25,938.75	\$ 21,438.89-	\$ 47,377.64	\$ 25,938.75	\$ 21,438.89-	\$ 310,605.00
UTILITIES							
502-CABLE	79.16	99.00	19.84	79.16	99.00	19.84	1,100.00
504-ELECTRIC MSTR	6,334.86	7,750.00	1,415.14	6,334.86	7,750.00	1,415.14	93,000.00
506-GAS NATURAL	0.00	3,500.00	3,500.00	0.00	3,500.00	3,500.00	42,000.00
507-REFUSE	14.56	174.00	159.44	14.56	174.00	159.44	2,000.00
508-TELEPHONE	577.99	600.00	22.01	577.99	600.00	22.01	7,200.00
510-WATER MSTR	13,956.36	21,250.00	7,293.64	13,956.36	21,250.00	7,293.64	255,000.00
TOTAL UTILITIES	\$ 20,962.93	\$ 33,373.00	\$ 12,410.07	\$ 20,962.93	\$ 33,373.00	\$ 12,410.07	\$ 400,300.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE ONE MONTH ENDING JANUARY 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
905-RESERVE ALLOCATION	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 60,000.00
910-RESERVE INTEREST	2,355.42	2,500.00	144.58-	2,355.42	2,500.00	144.58-	30,000.00
TOTAL REVENUES	17,355.42	17,500.00	144.58-	17,355.42	17,500.00	144.58-	90,000.00
EXPENDITURES							
950-ASSOCIATION SIGNS	50.28	0.00	50.28-	50.28	0.00	50.28-	0.00
963-IRRIGATION REPAIR UPGRA	1,787.08	0.00	1,787.08-	1,787.08	0.00	1,787.08-	0.00
979-COMPUTER UPGRADES	1,853.84	0.00	1,853.84-	1,853.84	0.00	1,853.84-	0.00
TOTAL EXPENDITURES	3,691.20	0.00	3,691.20-	3,691.20	0.00	3,691.20-	0.00
SURPLUS/DEFICIT (-)	\$ 21,046.62-	\$ 17,500.00	\$ 38,546.62	\$ 13,664.22	\$ 17,500.00	\$ 3,835.78	\$ 90,000.00
BEGINNING BALANCE	0.00	0.00	0.00	1,312,982.08	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,326,646.30	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE ONE MONTH ENDING JANUARY 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
802-HOMEOWNERS ASSMTS-GARDE	\$ 29,160.00	\$ 29,160.00	\$ 0.00	\$ 29,160.00	\$ 29,160.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	292.42	212.00	80.42	292.42	212.00	80.42	2,500.00
TOTAL REVENUES	29,452.42	29,372.00	80.42	29,452.42	29,372.00	80.42	119,140.00
EXPENDITURES							
812-ELECTRIC	60.84	62.00	1.16	60.84	62.00	1.16	700.00
820-WATER	372.33	663.00	290.67	372.33	663.00	290.67	8,000.00
831-MISC MAINTENANCE	0.00	49.00	49.00	0.00	49.00	49.00	500.00
833-IRRIGATION SUPPLIES	0.00	87.00	87.00	0.00	87.00	87.00	1,000.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	2,000.00	2,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	349.00	349.00	0.00	349.00	349.00	4,100.00
838-ROOF MAINT/REPR	0.00	387.00	387.00	0.00	387.00	387.00	4,600.00
840-SPECIAL PROJECTS	0.00	375.00	375.00	0.00	375.00	375.00	4,500.00
842-TREE TRIM/REMV/REPLACE	0.00	663.00	663.00	0.00	663.00	663.00	8,000.00
852-GRANITE REPLENISHMENT	0.00	750.00	750.00	0.00	750.00	750.00	9,000.00
856-COLLECTIONS-LEGAL	0.00	90.00	90.00	0.00	90.00	90.00	1,080.00
858-INSURANCE	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
890-RESERVE ALLOCATION	9,000.00	9,000.00	0.00	9,000.00	9,000.00	0.00	36,000.00
TOTAL EXPENDITURES	11,433.17	15,475.00	4,041.83	11,433.17	15,475.00	4,041.83	113,480.00
SURPLUS/DEFICIT (-)	\$ 18,019.25	\$ 13,897.00	\$ 4,122.25-	\$ 18,019.25	\$ 13,897.00	\$ 4,122.25-	\$ 5,660.00
BEGINNING BALANCE	0.00	0.00	0.00	77,476.11	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 95,495.36	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
 STATEMENT OF CHANGES FOR GARDENS RESERVE
 FOR THE ONE MONTH ENDING JANUARY 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
702-RESERVE ALLOCATION	\$ 9,000.00	\$ 9,000.00	\$ 0.00	\$ 9,000.00	\$ 9,000.00	\$ 0.00	\$ 36,000.00
704-RESERVE INTEREST	225.26	0.00	225.26	225.26	0.00	225.26	0.00
TOTAL REVENUES	9,225.26	9,000.00	225.26	9,225.26	9,000.00	225.26	36,000.00
EXPENDITURES							
SURPLUS/DEFICIT	\$ 9,225.26	\$ 9,000.00	\$ 225.26-	\$ 9,225.26	\$ 9,000.00	\$ 225.26-	\$ 36,000.00
BEGINNING BALANCE	0.00	0.00	0.00	89,412.83	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 98,638.09	\$ 0.00	\$ 0.00	\$ 0.00