

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE TWO MONTHS ENDING FEBRUARY 29, 2008

CURRENT ASSETS

OPERATING CASH		
102-COMPASS OPERATING	\$ 85,850.34	
103-COMPASS ACTIVITIES	3,873.09	
110-PETTY CASH	500.00	
111-PETTY CASH-ACTIVITY	210.00	
115-DUE TO/FROM THE GARDENS		
107-ADVANTA MNY MKT	100,920.35	
116-DUE TO/FROM RESERVE	40,839.90	

TOTAL OPERATING CASH		232,193.68
OTHER ASSETS		
161-ASSESSMENT RECEIVABLE	11,440.69	
165-PREPAID INCOME TAX	1,002.00	

TOTAL OTHER ASSETS		12,442.69
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	10,378.38	
125-STONEBRIDGE CD 8-18-11	17,952.03	
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	443,000.00	
134-CENTENNIAL CD 11-27-11	60,335.15	
136-STONEBRIDGE 4-23-2012	41,371.29	
106-CORUS BANK MNY MKT	167,300.13	
131-DUE TO/FROM OPERATING	40,839.90-	

TOTAL RESERVE FUND		1,288,959.38
GARDENS RESERVE		
171-DOMESTIC BANK MNY MKT	76,902.21	
172-WORLD CD 9/13/07	21,924.04	
179-DUE TO/FROM MASTER		

TOTAL GARDEN RESERVE		98,826.25

TOTAL ASSETS		\$1,787,334.66
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BALANCE SHEET (CONTINUED)
FOR THE TWO MONTHS ENDING FEBRUARY 29, 2008

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES		
203-ACCRUED P/R TAXES	\$	5,177.65
205-PREPAID ASSESSMENTS		16,891.85
210-REFUNDABLE POOL KEYS		30,385.13

TOTAL LIABILITIES		52,454.63
EQUITY		
RETAINED EARNINGS		151,614.54
GARDENS RESERVE		98,826.25
RESERVE FUND		1,288,959.38
GARDENS OPERATING		88,613.40
CURRENT YEAR SURPLUS/DEFICIT		106,866.46

TOTAL FUND BALANCE		1,734,880.03

TOTAL LIABILITIES AND FUND BALANCES		\$1,787,334.66
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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE TWO MONTHS ENDING FEBRUARY 29, 2008

	ACTUAL	CURRENT MONTH BUDGET	FAV/UNFAV-	ACTUAL	YEAR-TO-DATE BUDGET	FAV/UNFAV-	ANNUAL BUDGET
REVENUES							
905-RESERVE ALLOCATION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 60,000.00
910-RESERVE INTEREST	3,152.98	2,500.00	652.98	5,508.40	5,000.00	508.40	30,000.00
TOTAL REVENUES	3,152.98	2,500.00	652.98	20,508.40	20,000.00	508.40	90,000.00
EXPENDITURES							
950-ASSOCIATION SIGNS	1,382.73	0.00	1,382.73-	1,433.01	0.00	1,433.01-	0.00
951-MOLD REMEDIATION/REPAIR	32,793.00	0.00	32,793.00-	32,793.00	0.00	32,793.00-	0.00
963-IRRIGATION REPAIR UPGRA	6,631.75	0.00	6,631.75-	8,418.83	0.00	8,418.83-	0.00
979-COMPUTER UPGRADES	32.42	0.00	32.42-	1,886.26	0.00	1,886.26-	0.00
TOTAL EXPENDITURES	40,839.90	0.00	40,839.90-	44,531.10	0.00	44,531.10-	0.00
SURPLUS/DEFICIT (-)	\$ 43,992.88-	\$ 2,500.00	\$ 46,492.88	\$ 24,022.70-	\$ 20,000.00	\$ 44,022.70	\$ 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	\$ 1,288,959.38	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE TWO MONTHS ENDING FEBRUARY 29, 2008

	ACTUAL	CURRENT MONTH BUDGET	FAV/UNFAV-	ACTUAL	YEAR-TO-DATE BUDGET	FAV/UNFAV-	ANNUAL BUDGET
REVENUES							
802-HOMEOWNERS ASSMTS-GARDE \$	0.00	\$ 0.00	\$ 0.00	\$ 29,160.00	\$ 29,160.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	296.42	208.00	88.42	588.84	420.00	168.84	2,500.00
TOTAL REVENUES	296.42	208.00	88.42	29,748.84	29,580.00	168.84	119,140.00
EXPENDITURES							
812-ELECTRIC	43.38	58.00	14.62	104.22	120.00	15.78	700.00
813-ACCOUNTING	184.00	0.00	184.00-	184.00	0.00	184.00-	0.00
815-LEGAL	3,351.00	0.00	3,351.00-	3,351.00	0.00	3,351.00-	0.00
820-WATER	0.00	667.00	667.00	372.33	1,330.00	957.67	8,000.00
831-MISC MAINTENANCE	0.00	41.00	41.00	0.00	90.00	90.00	500.00
833-IRRIGATION SUPPLIES	0.00	83.00	83.00	0.00	170.00	170.00	1,000.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	4,000.00	4,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	341.00	341.00	0.00	690.00	690.00	4,100.00
838-ROOF MAINT/REPR	0.00	383.00	383.00	0.00	770.00	770.00	4,600.00
840-SPECIAL PROJECTS	1,600.00	375.00	1,225.00-	1,600.00	750.00	850.00-	4,500.00
842-TREE TRIM/REMVE/REPLACE	0.00	667.00	667.00	0.00	1,330.00	1,330.00	8,000.00
852-GRANITE REPLENISHMENT	0.00	750.00	750.00	0.00	1,500.00	1,500.00	9,000.00
856-COLLECTIONS-LEGAL	0.00	90.00	90.00	0.00	180.00	180.00	1,080.00
858-INSURANCE	0.00	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
890-RESERVE ALLOCATION	0.00	0.00	0.00	9,000.00	9,000.00	0.00	36,000.00
TOTAL EXPENDITURES	7,178.38	6,455.00	723.38-	18,611.55	21,930.00	3,318.45	113,480.00
SURPLUS/DEFICIT (-)	\$ 6,881.96-	\$ 6,247.00-	\$ 634.96	\$ 11,137.29	\$ 7,650.00	\$ 3,487.29-	\$ 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	\$ 88,613.40	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES FOR GARDENS RESERVE
FOR THE TWO MONTHS ENDING FEBRUARY 29, 2008

	ACTUAL	CURRENT MONTH BUDGET	FAV/UNFAV-	ACTUAL	YEAR-TO-DATE BUDGET	FAV/UNFAV-	ANNUAL BUDGET
REVENUES							
702-RESERVE ALLOCATION	\$ 0.00	\$ 0.00	\$ 0.00	\$ 9,000.00	\$ 9,000.00	\$ 0.00	\$ 36,000.00
704-RESERVE INTEREST	188.16	0.00	188.16	413.42	0.00	413.42	0.00
TOTAL REVENUES	188.16	0.00	188.16	9,413.42	9,000.00	413.42	36,000.00
EXPENDITURES							

SURPLUS/DEFICIT	\$ 188.16	\$ 0.00	\$ 188.16-	\$ 9,413.42	\$ 9,000.00	\$ 413.42-	\$ 36,000.00
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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	\$ 98,826.25	\$ 0.00	\$ 0.00	\$ 0.00
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