

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE FOUR MONTHS ENDING APRIL 30, 2008

CURRENT ASSETS

OPERATING CASH	
102-COMPASS OPERATING	\$ 94,314.29
103-COMPASS ACTIVITIES	3,871.02
110-PETTY CASH	500.00
111-PETTY CASH-ACTIVITY	210.00
107-ADVANTA MNY MKT	101,453.01
116-DUE TO/FROM RESERVE	894.88-

TOTAL OPERATING CASH	199,453.44
OTHER ASSETS	
161-ASSESSMENT RECEIVABLE	25,528.44
162-PREPAID INSURANCE	32,343.75
165-PREPAID INCOME TAX	5,746.00

TOTAL OTHER ASSETS	63,618.19
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 CDS681 M61812 5	120,037.59
123-FNB CD 4.33% 8-28-08	79,188.79
124-WF BROKERAGE MNY MKT	12,101.17
125-STONEBRIDGE CD 8-18-11	17,952.03
127-FNB CD 4.65% 1-30-09	83,132.28
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	83,225.55
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	136,250.95
131-DUE TO/FROM OPERATING	894.88

TOTAL RESERVE FUND	1,303,265.61
GARDENS RESERVE	
171-DOMESTIC BANK MNY MKT	86,288.94
172-WORLD CD 9/13/07	21,924.04
173-WELLS FARGO	77,495.97

TOTAL GARDEN RESERVE	185,708.95

TOTAL ASSETS	\$1,906,958.85
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BALANCE SHEET (CONTINUED)
FOR THE FOUR MONTHS ENDING APRIL 30, 2008

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES		
203-ACCRUED P/R TAXES	\$	3,607.93
205-PREPAID ASSESSMENTS		12,066.03
210-REFUNDABLE POOL KEYS		30,310.13

TOTAL LIABILITIES		45,984.09
EQUITY		
RETAINED EARNINGS		151,614.54
GARDENS RESERVE		185,708.95
RESERVE FUND		1,303,265.61
GARDENS OPERATING		22,548.77
CURRENT YEAR SURPLUS/DEFICIT		197,836.89

TOTAL FUND BALANCE		1,860,974.76

TOTAL LIABILITIES AND FUND BALANCES		\$1,906,958.85
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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDING APRIL 30, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
INCOME							
OPERATING REVENUE							
401-HOMEOWNER ASSESSMENT	\$311,283.00	\$ 311,283.04	\$ 0.04-	\$ 622,566.00	\$ 622,565.92	\$ 0.08	\$1245,132.00
402-ADMINISTRATIVE INCOME	564.60	83.00	481.60	1,884.11	336.00	1,548.11	1,000.00
403-CELL TOWER INCOME	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
410-LATE FEES	885.00	41.00	844.00	1,575.00	172.00	1,403.00	500.00
415-BOAT REGISTRATION	0.00	41.00	41.00-	20.00	172.00	152.00-	500.00
420-TRANSFER FEE	5,600.00	2,500.00	3,100.00	16,800.00	10,000.00	6,800.00	30,000.00
430-POOL KEYS	250.00	0.00	250.00	700.00	0.00	700.00	0.00
460-INTEREST BANK ACCOUNTS	499.13	666.00	166.87-	2,256.80	2,672.00	415.20-	8,000.00
480-YACHT CLUB RENT/CLUB FE	0.00	200.00	200.00-	400.00	800.00	400.00-	2,400.00
490-ACTIVITIES INCOME	3,020.75	1,666.00	1,354.75	8,296.44	6,672.00	1,624.44	20,000.00
TOTAL OPERATING INCOME	\$323,102.48	\$ 317,480.04	\$ 5,622.44	\$ 658,498.35	\$ 647,389.92	\$ 11,108.43	\$1319,532.00
EXPENDITURES							
MAINTENANCE	50,480.46	41,361.00	9,119.46-	174,059.94	165,512.00	8,547.94-	496,400.00
UTILITIES	32,161.21	33,357.00	1,195.79	103,407.08	133,444.00	30,036.92	400,300.00
ACTIVITIES	2,245.57	1,666.00	579.57-	7,763.41	6,672.00	1,091.41-	20,000.00
SUPPLIES	87.30	149.00	61.70	394.30	608.00	213.70	1,800.00
ADMINISTRATION	564.52-	25,878.75	26,443.27	145,036.73	103,575.00	41,461.73-	310,605.00
TOTAL EXPENDITURES	84,410.02	102,411.75	18,001.73	430,661.46	409,811.00	20,850.46-	1,229,105.00
OPERATING SURPLUS	238,692.46	215,068.29	23,624.17	227,836.89	237,578.92	9,742.03-	90,427.00
ALLOCATION TO RESERVE	15,000.00	15,000.00	0.00	30,000.00	30,000.00	0.00	60,000.00
NET SURPLUS	\$223,692.46	\$ 200,068.29	\$ 23,624.17	\$ 197,836.89	\$ 207,578.92	\$ 9,742.03-	\$ 30,427.00

VENTANA LAKES PROPERTY OWNERS ASSOC
EXPENDITURE SCHEDULES
FOR THE FOUR MONTHS ENDING APRIL 30, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
MAINTENANCE							
602-BACKFLOW INSPECTIONS	\$ 0.00	\$ 400.00	\$ 400.00	\$ 0.00	\$ 1,600.00	\$ 1,600.00	\$ 4,800.00
604-MAINTENANCE-IN HOUSE	236.51	250.00	13.49	603.67	1,000.00	396.33	3,000.00
606-MAINTENANCE-OUTSIDE CON	5,625.64	750.00	4,875.64-	13,541.19	3,000.00	10,541.19-	9,000.00
607-FITNESS EQUIP MAINT	628.33	200.00	428.33-	1,942.99	800.00	1,142.99-	2,400.00
608-ELECT REPAIR/MAINTENANC	265.46	150.00	115.46-	265.46	600.00	334.54	1,800.00
610-EQUIPMENT MAINTENANCE	0.00	208.00	208.00	32.62	836.00	803.38	2,500.00
612-FISH REMOVE/REPL/FOOD	1,000.00	0.00	1,000.00-	1,000.00	0.00	1,000.00-	0.00
616-FURN REPR/MAINT INSIDE	0.00	150.00	150.00	55.03	600.00	544.97	1,800.00
618-HVAC MAINT REPR	1,125.00	1,175.00	50.00	4,500.00	4,700.00	200.00	14,100.00
620-IMPROVEMENTS	0.00	150.00	150.00	215.12	600.00	384.88	1,800.00
622-IRRIGATION SUPPLIES	0.00	666.00	666.00	0.00	2,672.00	2,672.00	8,000.00
623-IRRIGATION REPAIRS	4,549.76	0.00	4,549.76-	14,757.42	0.00	14,757.42-	0.00
624-JANITORIAL CONTRACT	2,811.38	2,875.00	63.62	11,245.52	11,500.00	254.48	34,500.00
626-JANITORIAL SUPPLIES	739.35	500.00	239.35-	2,106.72	2,000.00	106.72-	6,000.00
628-LAKE SYSTEM/MAINT	1,365.00	1,583.00	218.00	3,435.00	6,336.00	2,901.00	19,000.00
630-LAKE CHEMICALS	138.08	725.00	586.92	571.28	2,900.00	2,328.72	8,700.00
631-LAKE EQUIP REPAIRS	0.00	208.00	208.00	974.66	836.00	138.66-	2,500.00
632-LANDSCP CONVERSION GRAN	0.00	916.00	916.00	302.15	3,672.00	3,369.85	11,000.00
634-LANDSCAPE CONTRACT	22,750.00	22,750.00	0.00	91,000.00	91,000.00	0.00	273,000.00
636-EXTERMINATING	130.00	250.00	120.00	1,245.00	1,000.00	245.00-	3,000.00
637-WELDING	1,366.92	0.00	1,366.92-	1,366.92	0.00	1,366.92-	0.00
638-PLANT/SHRUB REPLACEMENT	0.00	333.00	333.00	140.54	1,336.00	1,195.46	4,000.00
640-POOL/SPA MAINT CONTRACT	2,688.00	2,666.00	22.00-	11,008.00	10,672.00	336.00-	32,000.00
642-POOL AREA FURNITURE REP	0.00	200.00	200.00	0.00	800.00	800.00	2,400.00
641-POOL CHEMICALS	677.51	750.00	72.49	2,225.69	3,000.00	774.31	9,000.00
644-POOL/SPA REPAIR MINOR	4,371.52	341.00	4,030.52-	6,584.77	1,372.00	5,212.77-	4,100.00
646-SECURITY	12.00	166.00	154.00	533.88	672.00	138.12	2,000.00
648-SEED/SOD	0.00	333.00	333.00	2,510.16	1,336.00	1,174.16-	4,000.00
649-TREE TRIM/REMOV/REPLCE M	0.00	2,666.00	2,666.00	1,896.15	10,672.00	8,775.85	32,000.00
TOTAL MAINTENANCE	\$ 50,480.46	\$ 41,361.00	\$ 9,119.46-	\$ 174,059.94	\$ 165,512.00	\$ 8,547.94-	\$ 496,400.00
SUPPLIES							
671-ELECTRICAL SUPPLIES	87.30	0.00	87.30-	394.30	0.00	394.30-	0.00
672-SOUND/LIGHT UPGRD/REPR	0.00	83.00	83.00	0.00	336.00	336.00	1,000.00
673-FLAG REPL/RPR	0.00	66.00	66.00	0.00	272.00	272.00	800.00
TOTAL SUPPLIES	\$ 87.30	\$ 149.00	\$ 61.70	\$ 394.30	\$ 608.00	\$ 213.70	\$ 1,800.00
ACTIVITIES							
681-ACTIVITY EXPENSE	2,245.57	1,666.00	579.57-	7,763.41	6,672.00	1,091.41-	20,000.00
TOTAL ACTIVITIES	\$ 2,245.57	\$ 1,666.00	\$ 579.57-	\$ 7,763.41	\$ 6,672.00	\$ 1,091.41-	\$ 20,000.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE FOUR MONTHS ENDING APRIL 30, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	
REVENUES							
905-RESERVE ALLOCATION	\$ 15,000.00	\$ 15,000.00	\$ 0.00	\$ 30,000.00	\$ 30,000.00	\$ 0.00	\$ 60,000.00
910-RESERVE INTEREST	2,833.12	2,500.00	333.12	9,628.53	10,000.00	371.47-	30,000.00
TOTAL REVENUES	17,833.12	17,500.00	333.12	39,628.53	40,000.00	371.47-	90,000.00
EXPENDITURES							
951-MOLD REMEDIATION/REPAIR	0.00	0.00	0.00	32,793.00	0.00	32,793.00-	0.00
952-PAINTING OFFICE	0.00	0.00	0.00	3,825.00	0.00	3,825.00-	0.00
954-STEAM GENERATOR	12,727.00	0.00	12,727.00-	12,727.00	0.00	12,727.00-	0.00
TOTAL EXPENDITURES	12,727.00	0.00	12,727.00-	49,345.00	0.00	49,345.00-	0.00
SURPLUS/DEFICIT (-)	\$ 30,560.12-	\$ 17,500.00	\$ 48,060.12	\$ 9,716.47-	\$ 40,000.00	\$ 49,716.47	\$ 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	\$ 1,303,265.61	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE FOUR MONTHS ENDING APRIL 30, 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	\$ 58,320.00	\$ 58,320.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	224.24	208.00	16.24	969.45	836.00	133.45	2,500.00
TOTAL REVENUES	29,384.24	29,368.00	16.24	59,289.45	59,156.00	133.45	119,140.00
EXPENDITURES							
812-ELECTRIC	42.60	58.00	15.40	189.42	236.00	46.58	700.00
813-ACCOUNTING	184.00	0.00	184.00-	552.00	0.00	552.00-	0.00
815-LEGAL	0.00	0.00	0.00	1,936.00	0.00	1,936.00-	0.00
820-WATER	136.98	667.00	530.02	647.01	2,664.00	2,016.99	8,000.00
831-MISC MAINTENANCE	0.00	41.00	41.00	1,840.00	172.00	1,668.00-	500.00
833-IRRIGATION SUPPLIES	0.00	83.00	83.00	0.00	336.00	336.00	1,000.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	8,000.00	8,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	341.00	341.00	0.00	1,372.00	1,372.00	4,100.00
838-ROOF MAINT/REPR	0.00	383.00	383.00	0.00	1,536.00	1,536.00	4,600.00
840-SPECIAL PROJECTS	0.00	375.00	375.00	1,600.00	1,500.00	100.00-	4,500.00
842-TREE TRIM/REMVE/REPLACE	0.00	667.00	667.00	575.00	2,664.00	2,089.00	8,000.00
852-GRANITE REPLENISHMENT	0.00	750.00	750.00	0.00	3,000.00	3,000.00	9,000.00
856-COLLECTIONS-LEGAL	0.00	90.00	90.00	0.00	360.00	360.00	1,080.00
858-INSURANCE	10,203.75-	1,000.00	11,203.75	3,401.25	4,000.00	598.75	12,000.00
890-RESERVE ALLOCATION	9,000.00	9,000.00	0.00	18,000.00	18,000.00	0.00	36,000.00
891-TRANSFER TO RESERVE	77,476.11	0.00	77,476.11-	77,476.11	0.00	77,476.11-	0.00
TOTAL EXPENDITURES	78,635.94	15,455.00	63,180.94-	114,216.79	43,840.00	70,376.79-	113,480.00
SURPLUS/DEFICIT (-)	\$ 49,251.70-	\$ 13,913.00	\$ 63,164.70	\$ 54,927.34-	\$ 15,316.00	\$ 70,243.34	\$ 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	\$ 22,548.77	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES FOR GARDENS RESERVE
FOR THE FOUR MONTHS ENDING APRIL 30, 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	\$ 18,000.00	\$ 18,000.00	\$ 0.00	\$ 36,000.00
704-RESERVE INTEREST	213.26	0.00	213.26	820.01	0.00	820.01	0.00
705-TRANSFER FROM OPER	77,476.11	0.00	77,476.11	77,476.11	0.00	77,476.11	0.00
TOTAL REVENUES	86,689.37	9,000.00	77,689.37	96,296.12	18,000.00	78,296.12	36,000.00
EXPENDITURES							
SURPLUS/DEFICIT	\$ 86,689.37	\$ 9,000.00	\$ 77,689.37-	\$ 96,296.12	\$ 18,000.00	\$ 78,296.12-	\$ 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	\$ 185,708.95	\$ 0.00	\$ 0.00	\$ 0.00