

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2008

CURRENT ASSETS

OPERATING CASH		
102-COMPASS OPERATING	\$ 138,547.63	
103-COMPASS ACTIVITIES	3,107.90	
110-PETTY CASH	500.00	
111-PETTY CASH-ACTIVITY	210.00	
115-DUE TO/FROM THE GARDENS	6,000.00-	
116-DUE TO/FROM RESERVE	75,053.43-	

TOTAL OPERATING CASH		61,312.10
OTHER ASSETS		
161-ASSESSMENT RECEIVABLE	16,454.44	
165-PREPAID INCOME TAX	11,878.00	

TOTAL OTHER ASSETS		28,332.44
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	79,242.90	
122-BANKONE CDS681 M61812 5	120,037.59	
123-FNB CD 4.33% 8-28-08		
124-WF BROKERAGE MNY MKT	84,050.22	
125-STONEBRIDGE CD 8-18-11	17,952.03	
127-FNB CD 4.65% 1-30-09	84,088.13	
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	529,000.00	
134-CENTENNIAL CD 11-27-11	60,335.15	
136-STONEBRIDGE 4-23-2012	41,371.29	
131-DUE TO/FROM OPERATING	75,053.43	

TOTAL RESERVE FUND		1,275,889.32
GARDENS RESERVE		
172-WACHOVIA 11-13-08	21,924.04	
173-WELLS FARGO	164,086.73	
179-DUE TO/FROM MASTER	6,000.00	

TOTAL GARDEN RESERVE		192,010.77

TOTAL ASSETS		\$1,712,457.29
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BALANCE SHEET (CONTINUED)
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2008

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES

203-ACCRUED P/R TAXES	\$	4,754.46
205-PREPAID ASSESSMENTS		9,034.95
208-DEFERRED ASSESSMENT		113,481.00
210-REFUNDABLE POOL KEYS		30,360.13

TOTAL LIABILITIES ----- 157,630.54

EQUITY

RETAINED EARNINGS		150,612.54
GARDENS RESERVE		192,010.77
RESERVE FUND		1,275,889.32
GARDENS OPERATING		234.62
CURRENT YEAR SURPLUS/DEFICIT		63,920.50-

TOTAL FUND BALANCE ----- 1,554,826.75

TOTAL LIABILITIES

AND FUND BALANCES ----- \$1,712,457.29

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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
905-RESERVE ALLOCATION	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 40,000.00	\$ 40,000.00	\$ 0.00	\$ 60,000.00
910-RESERVE INTEREST	6,989.58	5,000.00	1,989.58	25,306.86	40,000.00	14,693.14-	60,000.00
TOTAL REVENUES	11,989.58	10,000.00	1,989.58	65,306.86	80,000.00	14,693.14-	120,000.00
EXPENDITURES							
950-ASSOCIATION SIGNS	0.00	0.00	0.00	320.56	0.00	320.56-	0.00
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	0.00	0.00	0.00	12,727.00	0.00	12,727.00-	0.00
955-Y/C PAVING	0.00	0.00	0.00	20,728.33	0.00	20,728.33-	0.00
956-OFFICE FURNITURE	0.00	0.00	0.00	1,173.95	0.00	1,173.95-	0.00
957-PAINTING FENCE	0.00	0.00	0.00	15,981.98	0.00	15,981.98-	0.00
958-ASPHALT	10,315.00	0.00	10,315.00-	10,315.00	0.00	10,315.00-	0.00
959-Y/C KITCHEN REPAIR	1,610.00	0.00	1,610.00-	1,610.00	0.00	1,610.00-	0.00
963-IRRIGATION REPAIR UPGRA	850.92	0.00	850.92-	2,129.95	0.00	2,129.95-	0.00
979-COMPUTER	794.85	0.00	794.85-	794.85	0.00	794.85-	0.00
TOTAL EXPENDITURES	13,570.77	0.00	13,570.77-	102,399.62	0.00	102,399.62-	0.00
SURPLUS/DEFICIT (-)	\$ 25,560.35-	\$ 10,000.00	\$ 35,560.35	\$ 37,092.76-	\$ 80,000.00	\$ 117,092.76	\$ 120,000.00
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	\$ 1,275,889.32	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
802-HOMEOWNERS ASSMTS-GARDE	\$ 9,720.00	\$ 9,720.00	\$ 0.00	\$ 77,760.00	\$ 77,760.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	0.00	208.00	208.00-	1,060.53	1,668.00	607.47-	2,500.00
TOTAL REVENUES	9,720.00	9,928.00	208.00-	78,820.53	79,428.00	607.47-	119,140.00
EXPENDITURES							
812-ELECTRIC	46.62	58.00	11.38	372.24	468.00	95.76	700.00
813-ACCOUNTING	184.00	0.00	184.00-	1,288.00	0.00	1,288.00-	0.00
814-INCOME TAX	0.00	0.00	0.00	1,926.94	0.00	1,926.94-	0.00
815-LEGAL	0.00	0.00	0.00	1,936.00	0.00	1,936.00-	0.00
817-IRRIGATION LABOR	54.71	0.00	54.71-	1,255.81	0.00	1,255.81-	0.00
820-WATER	631.66	667.00	35.34	2,152.27	5,332.00	3,179.73	8,000.00
831-MISC MAINTENANCE	0.00	41.00	41.00	1,840.00	336.00	1,504.00-	500.00
833-IRRIGATION SUPPLIES	0.00	83.00	83.00	23.11	668.00	644.89	1,000.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	16,000.00	16,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	341.00	341.00	0.00	2,736.00	2,736.00	4,100.00
838-ROOF MAINT/REPR	0.00	383.00	383.00	2,672.42	3,068.00	395.58	4,600.00
840-SPECIAL PROJECTS	0.00	375.00	375.00	1,600.00	3,000.00	1,400.00	4,500.00
842-TREE TRIM/REMVE/REPLACE	425.00	667.00	242.00	8,416.74	5,332.00	3,084.74-	8,000.00
852-GRANITE REPLENISHMENT	614.24	750.00	135.76	1,497.38	6,000.00	4,502.62	9,000.00
856-COLLECTIONS-LEGAL	0.00	90.00	90.00	0.00	720.00	720.00	1,080.00
858-INSURANCE	0.00	0.00	0.00	13,605.00	12,000.00	1,605.00-	12,000.00
890-RESERVE ALLOCATION	3,000.00	3,000.00	0.00	24,000.00	24,000.00	0.00	36,000.00
TOTAL EXPENDITURES	6,956.23	8,455.00	1,498.77	78,585.91	79,660.00	1,074.09	113,480.00
SURPLUS/DEFICIT (-)	\$ 2,763.77	\$ 1,473.00	\$ 1,290.77-	\$ 234.62	\$ 232.00-	\$ 466.62-	\$ 5,660.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 234.62	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES FOR GARDENS RESERVE
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2008

	ACTUAL	CURRENT MONTH BUDGET	FAV/UNFAV-	ACTUAL	YEAR-TO-DATE BUDGET	FAV/UNFAV-	ANNUAL BUDGET
REVENUES							
702-RESERVE ALLOCATION	\$ 3,000.00	\$ 3,000.00	\$ 0.00	\$ 24,000.00	\$ 24,000.00	\$ 0.00	\$ 36,000.00
704-RESERVE INTEREST	1.35	2,578.00	2,576.65-	1,121.83	19,685.00	18,563.17-	29,997.00
TOTAL REVENUES	3,001.35	5,578.00	2,576.65-	25,121.83	43,685.00	18,563.17-	65,997.00
EXPENDITURES							
SURPLUS/DEFICIT	\$ 3,001.35	\$ 5,578.00	\$ 2,576.65	\$ 25,121.83	\$ 43,685.00	\$ 18,563.17	\$ 65,997.00
BEGINNING BALANCE	0.00	0.00	0.00	166,888.94	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 192,010.77	\$ 0.00	\$ 0.00	\$ 0.00