

VENTANA LAKES PROPERTY OWNERS ASSOC  
BALANCE SHEET  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2008

CURRENT ASSETS

OPERATING CASH		
102-COMPASS OPERATING	\$	108,713.35
103-COMPASS ACTIVITIES		4,117.01
110-PETTY CASH		500.00
111-PETTY CASH-ACTIVITY		210.00
116-DUE TO/FROM RESERVE		23,000.91
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TOTAL OPERATING CASH		136,541.27

OTHER ASSETS		
161-ASSESSMENT RECEIVABLE		26,607.44
165-PREPAID INCOME TAX		17,819.00
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TOTAL OTHER ASSETS		44,426.44

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-
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TOTAL FIXED ASSETS		154,912.66

RESERVE FUND		
120-BANK OF INTERNET 4/18/1		79,242.90
122-BANKONE CD5681 M61812 5		142,688.76
124-WF BROKERAGE MNY MKT		90,278.03
125-STONEBRIDGE CD 8-18-11		17,952.03
127-FNB CD 4.65% 1-30-09		85,066.56
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		599,000.00
134-CENTENNIAL CD 11-27-11		60,335.15
136-STONEBRIDGE 4-23-2012		41,371.29
131-DUE TO/FROM OPERATING		23,000.91-
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TOTAL RESERVE FUND		1,277,692.39

GARDENS RESERVE		
172-WACHOVIA 11-13-08		21,924.04
173-WELLS FARGO		176,091.62
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TOTAL GARDEN RESERVE		198,015.66

TOTAL ASSETS		\$1,811,588.42
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BALANCE SHEET (CONTINUED)  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2008

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES

203-ACCRUED P/R TAXES	\$	4,356.71	
205-PREPAID ASSESSMENTS		2,953.95	
208-DEFERRED ASSESSMENT		226,962.00	
210-REFUNDABLE POOL KEYS		30,274.13	
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TOTAL LIABILITIES			264,546.79

EQUITY

RETAINED EARNINGS		150,612.54	
GARDENS RESERVE		198,015.66	
RESERVE FUND		1,277,692.39	
GARDENS OPERATING		6,684.18	
CURRENT YEAR SURPLUS/DEFICIT		85,963.14-	
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TOTAL FUND BALANCE			1,547,041.63
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TOTAL LIABILITIES AND FUND BALANCES			\$1,811,588.42
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VENTANA LAKES PROPERTY OWNERS ASSOC  
EXPENDITURE SCHEDULES  
FOR THE TEN MONTHS ENDING OCTOBER 31, 2008

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>MAINTENANCE</b>							
602-BACKFLOW INSPECTIONS	\$ 1,260.00	\$ 0.00	\$ 1,260.00-	\$ 1,664.03	\$ 0.00	\$ 1,664.03-	\$ 4,800.00
604-MAINTENANCE-IN HOUSE	370.24	293.00	77.24-	1,488.27	2,414.00	925.73	3,000.00
606-MAINTENANCE-OUTSIDE CON	4,419.21	120.00	4,299.21-	49,610.61	8,760.00	40,850.61-	9,000.00
607-FITNESS EQUIP MAINT	148.31	121.00	27.31-	6,296.90	2,158.00	4,138.90-	2,400.00
608-ELECT REPAIR/MAINTENANC	1,218.16	200.00	1,018.16-	2,058.87	1,400.00	658.87-	1,800.00
610-EQUIPMENT MAINTENANCE	0.00	274.00	274.00	504.61	1,952.00	1,447.39	2,500.00
612-FISH REMOVE/REPL/FOOD	0.00	0.00	0.00	1,000.00	0.00	1,000.00-	0.00
616-FURN REPR/MAINT INSIDE	0.00	194.00	194.00	140.76	1,412.00	1,271.24	1,800.00
618-HVAC MAINT REPR	2,591.17	1,192.00	1,399.17-	12,716.17	11,716.00	1,000.17-	14,100.00
620-IMPROVEMENTS	0.00	176.00	176.00	215.12	1,448.00	1,232.88	1,800.00
622-IRRIGATION SUPPLIES	23.41	889.00	865.59	23.41	6,222.00	6,198.59	8,000.00
623-IRRIGATION REPAIRS	3,786.01	0.00	3,786.01-	34,175.12	0.00	34,175.12-	0.00
624-JANITORIAL CONTRACT	2,989.38	2,896.00	93.38-	28,291.80	28,708.00	416.20	34,500.00
626-JANITORIAL SUPPLIES	994.73	515.00	479.73-	5,614.51	4,970.00	644.51-	6,000.00
628-LAKE SYSTEM/MAINT	1,290.00	1,264.00	26.00-	12,321.86	15,361.00	3,039.14	19,000.00
630-LAKE CHEMICALS	1,691.91	967.00	724.91-	5,060.30	6,875.00	1,814.70	8,700.00
631-LAKE EQUIP REPAIRS	262.00	169.00	93.00-	2,703.97	2,162.00	541.97-	2,500.00
632-LANDSCP CONVERSION GRAN	0.00	1,189.00	1,189.00	981.15	8,622.00	7,640.85	11,000.00
634-LANDSCAPE CONTRACT	22,750.00	22,750.00	0.00	228,000.00	227,500.00	500.00-	273,000.00
636-EXTERMINATING	350.00	209.00	141.00-	4,972.56	2,582.00	2,390.56-	3,000.00
637-WELDING	0.00	0.00	0.00	1,366.92	0.00	1,366.92-	0.00
638-PLANT/SHRUB REPLACEMENT	0.00	429.00	429.00	2,543.33	3,142.00	598.67	4,000.00
640-POOL/SPA MAINT CONTRACT	2,992.00	2,617.00	375.00-	25,568.00	26,766.00	1,198.00	32,000.00
642-POOL AREA FURNITURE REP	0.00	267.00	267.00	0.00	1,866.00	1,866.00	2,400.00
641-POOL CHEMICALS	2,001.87	590.00	1,411.87-	9,291.55	7,820.00	1,471.55-	9,000.00
644-POOL/SPA REPAIR MINOR	3,417.93	210.00	3,207.93-	22,409.60	3,680.00	18,729.60-	4,100.00
646-SECURITY	12.00	164.00	152.00	605.88	1,672.00	1,066.12	2,000.00
648-SEED/SOD	0.00	90.00	90.00	3,510.23	3,600.00	89.77	4,000.00
649-TREE TRIM/REMV/REPLCE M	1,585.00	872.00	713.00-	13,309.15	23,128.00	9,818.85	32,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$ 54,153.33</b>	<b>\$ 38,657.00</b>	<b>\$ 15,496.33-</b>	<b>\$ 476,444.68</b>	<b>\$ 405,936.00</b>	<b>\$ 70,508.68-</b>	<b>\$ 496,400.00</b>
<b>SUPPLIES</b>							
671-ELECTRICAL SUPPLIES	162.45	0.00	162.45-	1,016.99	0.00	1,016.99-	0.00
672-SOUND/LIGHT UPGRD/REPR	0.00	111.00	111.00	0.00	778.00	778.00	1,000.00
673-FLAG REPL/RPR	0.00	89.00	89.00	0.00	622.00	622.00	800.00
<b>TOTAL SUPPLIES</b>	<b>\$ 162.45</b>	<b>\$ 200.00</b>	<b>\$ 37.55</b>	<b>\$ 1,016.99</b>	<b>\$ 1,400.00</b>	<b>\$ 383.01</b>	<b>\$ 1,800.00</b>
<b>ACTIVITIES</b>							
681-ACTIVITY EXPENSE	1,260.57	1,609.00	348.43	18,403.17	16,782.00	1,621.17-	20,000.00
<b>TOTAL ACTIVITIES</b>	<b>\$ 1,260.57</b>	<b>\$ 1,609.00</b>	<b>\$ 348.43</b>	<b>\$ 18,403.17</b>	<b>\$ 16,782.00</b>	<b>\$ 1,621.17-</b>	<b>\$ 20,000.00</b>

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

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>REVENUES</b>							
905-RESERVE ALLOCATION	\$ 5,000.00	\$ 5,000.00	\$ 0.00	\$ 50,000.00	\$ 50,000.00	\$ 0.00	\$ 60,000.00
910-RESERVE INTEREST	24,150.79	5,000.00	19,150.79	50,110.84	50,000.00	110.84	60,000.00
<b>TOTAL REVENUES</b>	<b>29,150.79</b>	<b>10,000.00</b>	<b>19,150.79</b>	<b>100,110.84</b>	<b>100,000.00</b>	<b>110.84</b>	<b>120,000.00</b>
<b>EXPENDITURES</b>							
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-PAVING	2,375.00	0.00	2,375.00-	23,103.33	0.00	23,103.33-	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	0.00	0.00	0.00	10,315.00	0.00	10,315.00-	0.00
959-Y/C KITCHEN REPAIR	31,632.07	0.00	31,632.07-	34,336.57	0.00	34,336.57-	0.00
979-COMPUTER	349.85	0.00	349.85-	1,144.70	0.00	1,144.70-	0.00
<b>TOTAL EXPENDITURES</b>	<b>34,356.92</b>	<b>0.00</b>	<b>34,356.92-</b>	<b>135,400.53</b>	<b>0.00</b>	<b>135,400.53-</b>	<b>0.00</b>
<b>SURPLUS/DEFICIT (-)</b>	<b>\$ 63,507.71-</b>	<b>\$ 10,000.00</b>	<b>\$ 73,507.71</b>	<b>\$ 35,289.69-</b>	<b>\$ 100,000.00</b>	<b>\$ 135,289.69</b>	<b>\$ 120,000.00</b>
<b>BEGINNING BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,312,982.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>ENDING BALANCE</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,277,692.39</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

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

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>REVENUES</b>							
802-HOMEOWNERS ASSMTS-GARDE	\$ 9,720.00	\$ 9,720.00	\$ 0.00	\$ 97,200.00	\$ 97,200.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	0.00	208.00	208.00-	1,060.53	2,084.00	1,023.47-	2,500.00
<b>TOTAL REVENUES</b>	<b>9,720.00</b>	<b>9,928.00</b>	<b>208.00-</b>	<b>98,260.53</b>	<b>99,284.00</b>	<b>1,023.47-</b>	<b>119,140.00</b>
<b>EXPENDITURES</b>							
812-ELECTRIC	43.86	58.00	14.14	460.89	584.00	123.11	700.00
813-ACCOUNTING	184.00	0.00	184.00-	1,656.00	0.00	1,656.00-	0.00
814-INCOME TAX	0.00	0.00	0.00	1,926.94	0.00	1,926.94-	0.00
815-LEGAL	178.50	0.00	178.50-	2,114.50	0.00	2,114.50-	0.00
817-IRRIGATION LABOR	34.12	0.00	34.12-	1,753.69	0.00	1,753.69-	0.00
820-WATER	586.69	667.00	80.31	3,480.49	6,666.00	3,185.51	8,000.00
831-MISC MAINTENANCE	0.00	41.00	41.00	1,840.00	418.00	1,422.00-	500.00
833-IRRIGATION SUPPLIES	65.74	83.00	17.26	88.85	834.00	745.15	1,000.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	20,000.00	20,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	341.00	341.00	0.00	3,418.00	3,418.00	4,100.00
838-ROOF MAINT/REPR	0.00	383.00	383.00	2,672.42	3,834.00	1,161.58	4,600.00
840-SPECIAL PROJECTS	0.00	375.00	375.00	1,600.00	3,750.00	2,150.00	4,500.00
842-TREE TRIM/REMV/REPLACE	0.00	667.00	667.00	8,511.74	6,666.00	1,845.74-	8,000.00
852-GRANITE REPLENISHMENT	0.00	750.00	750.00	1,865.83	7,500.00	5,634.17	9,000.00
856-COLLECTIONS-LEGAL	0.00	90.00	90.00	0.00	900.00	900.00	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	30,000.00	30,000.00	0.00	36,000.00
<b>TOTAL EXPENDITURES</b>	<b>6,092.91</b>	<b>8,455.00</b>	<b>2,362.09</b>	<b>91,576.35</b>	<b>96,570.00</b>	<b>4,993.65</b>	<b>113,480.00</b>
<b>SURPLUS/DEFICIT (-)</b>	<b>\$ 3,627.09</b>	<b>\$ 1,473.00</b>	<b>\$ 2,154.09-</b>	<b>\$ 6,684.18</b>	<b>\$ 2,714.00</b>	<b>\$ 3,970.18-</b>	<b>\$ 5,660.00</b>
<b>ENDING BALANCE</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 6,684.18</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

VENTANA LAKES PROPERTY OWNERS ASSOC  
 STATEMENT OF CHANGES FOR GARDENS RESERVE  
 FOR THE TEN MONTHS ENDING OCTOBER 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	\$ 30,000.00	\$ 30,000.00	\$ 0.00	\$ 36,000.00
704-RESERVE INTEREST	1.76	2,578.00	2,576.24-	1,126.72	24,841.00	23,714.28-	29,997.00
TOTAL REVENUES	3,001.76	5,578.00	2,576.24-	31,126.72	54,841.00	23,714.28-	65,997.00
EXPENDITURES							
SURPLUS/DEFICIT	\$ 3,001.76	\$ 5,578.00	\$ 2,576.24	\$ 31,126.72	\$ 54,841.00	\$ 23,714.28	\$ 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	\$ 198,015.66	\$ 0.00	\$ 0.00	\$ 0.00