

VENTANA LAKES PROPERTY OWNERS ASSOC  
BALANCE SHEET  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

CURRENT ASSETS

OPERATING CASH

102-COMPASS OPERATING	\$	155,497.97
103-COMPASS ACTIVITIES		2,466.17
110-PETTY CASH		500.00
111-PETTY CASH-ACTIVITY		210.00
115-DUE TO/FROM THE GARDENS		16,632.77-
116-DUE TO/FROM RESERVE		15,315.88

TOTAL OPERATING CASH		157,357.25
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OTHER ASSETS

161-ASSESSMENT RECEIVABLE		14,597.44
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TOTAL OTHER ASSETS		14,597.44
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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		70,660.00-

TOTAL FIXED ASSETS		131,818.66
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RESERVE FUND

120-BANK OF INTERNET 4/18/1		83,531.14
122-BANKONE CD5681 M61812 5		142,688.76
124-WF BROKERAGE MNY MKT		129,798.24
125-STONEBRIDGE CD 8-18-11		19,306.53
128-1ST INTERNET CD 8-16-11		52,256.29
129-1ST INTERNET CD 8-16-10		40,982.04
132-FNB CD 4.75% 1-30-10		86,178.86
133-WF BROKERAGE INVEST		634,000.00
134-CENTENNIAL CD 11-27-11		63,548.45
136-STONEBRIDGE 4-23-2012		43,502.01
131-DUE TO/FROM OPERATING		15,315.88-

TOTAL RESERVE FUND		1,280,476.44
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GARDENS RESERVE

173-WELLS FARGO		213,670.59
179-DUE TO/FROM MASTER		16,632.77

TOTAL GARDEN RESERVE		230,303.36
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TOTAL ASSETS		\$1,814,553.15
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BALANCE SHEET (CONTINUED)  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES	
201-ACCOUNTS PAYABLE	\$ 16,835.66
209-INCOME TAXES PAYABLE	22,000.00
203-ACCRUED P/R TAXES	6,130.36
205-PREPAID ASSESSMENTS	197,680.85
208-DEFERRED ASSESSMENT	
210-REFUNDABLE POOL KEYS	48,189.13
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TOTAL LIABILITIES	290,836.00
EQUITY	
RETAINED EARNINGS	43,022.58-
RESERVE	230,303.36
RESERVE FUND	1,280,476.44
RESERVE OPERATING	4,050.97
CURRENT YEAR SURPLUS/DEFICIT	51,908.96
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TOTAL FUND BALANCE	1,523,717.15
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TOTAL LIABILITIES AND FUND BALANCES	\$1,814,553.15
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VENTANA LAKES PROPERTY OWNERS ASSOC  
STATEMENT OF OPERATIONS  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

	ACTUAL	CURRENT MONTH BUDGET	FAV/UNFAV-	ACTUAL	YEAR-TO-DATE BUDGET	FAV/UNFAV-	ANNUAL BUDGET
<b>INCOME</b>							
<b>OPERATING REVENUE</b>							
401-HOMEOWNER ASSESSMENT	\$113,967.00	\$ 113,967.00	\$ 0.00	\$ 341,901.00	\$ 341,901.00	\$ 0.00	\$1367,604.00
402-ADMINISTRATIVE INCOME	168.80	250.00	81.20-	1,029.05	750.00	279.05	3,000.00
403-CELL TOWER INCOME	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
405-ADVERTISING REVENUE	524.25	541.00	16.75-	624.25	1,631.00	1,006.75-	6,500.00
410-LATE FEES	45.00-	183.00	228.00-	825.00	553.00	272.00	2,200.00
415-BOAT REGISTRATION	0.00	42.00	42.00-	0.00	122.00	122.00-	500.00
420-TRANSFER FEE	6,400.00	2,915.00	3,485.00	9,600.00	8,765.00	835.00	35,000.00
430-POOL KEYS	100.00	83.00	17.00	350.00	253.00	97.00	1,000.00
460-INTEREST BANK ACCOUNTS	64.79	375.00	310.21-	314.77	1,125.00	810.23-	4,500.00
480-YACHT CLUB RENT/CLUB FE	150.00	200.00	50.00-	350.00	600.00	250.00-	2,400.00
490-ACTIVITIES INCOME	2,649.97	2,083.00	566.97	9,391.53	6,253.00	3,138.53	25,000.00
<b>TOTAL OPERATING INCOME</b>	<b>\$124,979.81</b>	<b>\$ 121,639.00</b>	<b>\$ 3,340.81</b>	<b>\$ 367,385.60</b>	<b>\$ 364,953.00</b>	<b>\$ 2,432.60</b>	<b>\$1459,704.00</b>
<b>EXPENDITURES</b>							
MAINTENANCE	42,710.49	44,112.00	1,401.51	118,246.17	132,312.00	14,065.83	529,320.00
UTILITIES	24,503.39	26,562.00	2,058.61	77,253.27	75,402.00	1,851.27-	438,970.00
ACTIVITIES	3,715.66	2,083.00	1,632.66-	8,699.17	6,253.00	2,446.17-	25,000.00
SUPPLIES	0.00	233.00	233.00	0.00	703.00	703.00	2,800.00
ADMINISTRATION	27,210.12	41,725.00	14,514.88	75,278.03	85,821.00	10,542.97	306,003.00
<b>TOTAL EXPENDITURES</b>	<b>98,139.66</b>	<b>114,715.00</b>	<b>16,575.34</b>	<b>279,476.64</b>	<b>300,491.00</b>	<b>21,014.36</b>	<b>1,302,093.00</b>
<b>OPERATING SURPLUS</b>	<b>26,840.15</b>	<b>6,924.00</b>	<b>19,916.15</b>	<b>87,908.96</b>	<b>64,462.00</b>	<b>23,446.96</b>	<b>157,611.00</b>
<b>ALLOCATION TO RESERVE</b>	<b>12,000.00</b>	<b>12,000.00</b>	<b>0.00</b>	<b>36,000.00</b>	<b>36,000.00</b>	<b>0.00</b>	<b>144,000.00</b>
<b>NET SURPLUS</b>	<b>\$ 14,840.15</b>	<b>\$ 5,076.00-</b>	<b>\$ 19,916.15</b>	<b>\$ 51,908.96</b>	<b>\$ 28,462.00</b>	<b>\$ 23,446.96</b>	<b>\$ 13,611.00</b>

VENTANA LAKES PROPERTY OWNERS ASSOC  
EXPENDITURE SCHEDULES  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>ADMINISTRATION</b>							
512-AUDIT	\$ 0.00	\$ 500.00	\$ 500.00	\$ 0.00	\$ 1,500.00	\$ 1,500.00	\$ 6,000.00
514-BAD DEBT	0.00	0.00	0.00	1,601.00	625.00	976.00-	2,500.00
518-INSURANCE MSTR	4,686.00	20,000.00	15,314.00	9,686.00	20,000.00	10,314.00	20,000.00
519-COMPUTER IT	360.00	75.00	285.00-	2,729.90	225.00	2,504.90-	900.00
521-COMPUTER SOFTWARE	133.80	267.00	133.20	656.10	797.00	140.90	3,200.00
520 INTERNET	99.00	142.00	43.00	421.00	427.00	6.00	1,705.00
522-LEGAL	424.00	1,250.00	826.00	500.50	3,750.00	3,249.50	15,000.00
526-ACCOUNTING/PAYROLL	2,202.00	2,267.00	65.00	6,604.00	6,799.00	195.00	27,202.00
530-MILEAGE	529.32	350.00	179.32-	1,348.90	1,050.00	298.90-	4,200.00
531-ASSOCIATION SIGNS	0.00	83.00	83.00	0.00	253.00	253.00	1,000.00
532-MISC GENERAL ADMIN COST	16.45	208.00	191.55	62.31	628.00	565.69	2,500.00
533-MEMBERSHIPS/MAGAZINE DU	250.00	20.00	230.00-	250.00	70.00	180.00-	250.00
534-OFFICE EQUIPMENT LEASE	1,690.40	400.00	1,290.40-	4,412.10	1,200.00	3,212.10-	4,800.00
536-OFFICE SUPPLIES	843.19	682.00	161.19-	1,710.78	2,042.00	331.22	8,180.00
538-OFFICE EQUIP REPR/REPLA	0.00	125.00	125.00	0.00	375.00	375.00	1,500.00
542-PERMITS,LICENSES,FBES	0.00	152.00	152.00	507.88	452.00	55.88-	1,820.00
544-POSTAGE	2,133.17	222.00	1,911.17-	2,163.83	667.00	1,496.83-	2,665.00
546-PRINTING OFF-SITE	0.00	558.00	558.00	0.00	1,678.00	1,678.00	6,700.00
548-TAXES-INCOME	0.00	0.00	0.00	0.00	0.00	0.00	22,382.00
550-TAXES-REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	400.00
552-VOLUNTEER APPR. DINNER	0.00	125.00	125.00	0.00	375.00	375.00	1,500.00
554-TRAIN/EDUCATION/SEMINAR	0.00	41.00	41.00	0.00	131.00	131.00	500.00
555-WORKERS COMP	0.00	0.00	0.00	163.00	0.00	163.00-	0.00
556-WATER COOLER/WATER	187.29	192.00	4.71	561.87	572.00	10.13	2,300.00
560-EMPLOYEE WAGES	12,292.18	12,563.00	270.82	37,236.17	37,692.00	455.83	150,759.00
561-PAYROLL TAXES/BURDEN	1,063.32	1,203.00	139.68	3,912.69	3,613.00	299.69-	14,440.00
562-BENEFITS	300.00	300.00	0.00	750.00	900.00	150.00	3,600.00
<b>TOTAL ADMINISTRATION</b>	<b>\$ 27,210.12</b>	<b>\$ 41,725.00</b>	<b>\$ 14,514.88</b>	<b>\$ 75,278.03</b>	<b>\$ 85,821.00</b>	<b>\$ 10,542.97</b>	<b>\$ 306,003.00</b>
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<b>UTILITIES</b>							
502-CABLE	79.16	91.00	11.84	237.48	281.00	43.52	1,100.00
504-ELECTRIC MSTR	7,144.64	5,780.00	1,364.64-	21,670.27	16,376.00	5,294.27-	96,334.00
506-GAS NATURAL	6,422.78	3,348.00	3,074.78-	22,576.98	9,486.00	13,090.98-	55,800.00
507-REFUSE	119.69	83.00	36.69-	359.07	253.00	106.07-	1,000.00
508-TELEPHONE	576.77	625.00	48.23	1,730.40	1,875.00	144.60	7,500.00
510-WATER MSTR	10,160.35	16,635.00	6,474.65	30,679.07	47,131.00	16,451.93	277,236.00
<b>TOTAL UTILITIES</b>	<b>\$ 24,503.39</b>	<b>\$ 26,562.00</b>	<b>\$ 2,058.61</b>	<b>\$ 77,253.27</b>	<b>\$ 75,402.00</b>	<b>\$ 1,851.27-</b>	<b>\$ 438,970.00</b>
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VENTANA LAKES PROPERTY OWNERS ASSOC  
EXPENDITURE SCHEDULES  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>MAINTENANCE</b>							
602-BACKFLOW INSPECTIONS	\$ 0.00	\$ 167.00	\$ 167.00	\$ 0.00	\$ 497.00	\$ 497.00	\$ 2,000.00
604-MAINTENANCE-IN HOUSE	114.66	342.00	227.34	582.15	1,022.00	439.85	4,100.00
606-MAINTENANCE-OUTSIDE CON	5,852.51	1,341.00	4,511.51-	12,769.68	4,031.00	8,738.68-	16,100.00
607-FITNESS EQUIP MAINT	401.68	500.00	98.32	1,280.36	1,500.00	219.64	6,000.00
608-ELECT REPAIR/MAINTENANC	0.00	167.00	167.00	2,116.65	497.00	1,619.65-	2,000.00
610-EQUIPMENT MAINTENANCE	0.00	100.00	100.00	153.50	300.00	146.50	1,200.00
612-FISH REMOVE/REPL/FOOD	0.00	100.00	100.00	0.00	300.00	300.00	1,200.00
616-FURN REPR/MAINT INSIDE	409.10	21.00	388.10-	409.10	61.00	348.10-	250.00
618-HVAC MAINT REPR	1,125.00	1,154.00	29.00	3,375.00	3,464.00	89.00	13,850.00
620-POOL ROOM FURNITURE UPG	0.00	150.00	150.00	867.98	450.00	417.98-	1,800.00
622-IRRIGATION SUPPLIES	0.00	417.00	417.00	51.93	1,247.00	1,195.07	5,000.00
623-IRRIGATION REPAIRS	1,239.54	1,147.00	92.54-	3,626.80	3,437.00	189.80-	13,760.00
624-JANITORIAL CONTRACT	2,900.38	2,875.00	25.38-	8,826.14	8,625.00	201.14-	34,500.00
626-JANITORIAL SUPPLIES	551.37	561.00	9.63	862.47	1,686.00	823.53	6,735.00
628-LAKE SYSTEM/MAINT	690.00	1,317.00	627.00	1,380.00	3,947.00	2,567.00	15,800.00
630-LAKE CHEMICALS	308.66	483.00	174.34	620.56	1,453.00	832.44	5,800.00
631-LAKE EQUIP REPAIRS	316.21	275.00	41.21-	316.21	825.00	508.79	3,300.00
632-LANDSCP CONVERSION GRAN	0.00	917.00	917.00	0.00	2,747.00	2,747.00	11,000.00
634-LANDSCAPE CONTRACT	16,756.50	22,792.00	6,035.50	62,256.50	68,372.00	6,115.50	273,500.00
636-EXTERMINATING	130.00	269.00	139.00	538.00	804.00	266.00	3,225.00
637-WELDING	0.00	83.00	83.00	212.50	253.00	40.50	1,000.00
638-PLANT/SHRUB REPLACEMENT	0.00	292.00	292.00	0.00	872.00	872.00	3,500.00
640-POOL/SPA MAINT CONTRACT	2,992.00	2,667.00	325.00-	5,712.00	7,997.00	2,285.00	32,000.00
642-POOL AREA FURNITURE REP	0.00	200.00	200.00	0.00	600.00	600.00	2,400.00
641-POOL CHEMICALS	869.49	767.00	102.49-	1,800.92	2,297.00	496.08	9,200.00
644-POOL/SPA REPAIR MINOR	0.00	1,750.00	1,750.00	1,660.33	5,250.00	3,589.67	21,000.00
646-SECURITY	497.88	75.00	422.88-	521.88	225.00	296.88-	900.00
648-SEED/SOD	0.00	350.00	350.00	0.00	1,050.00	1,050.00	4,200.00
649-TREE TRIM/REMV/REPLCE M	7,555.51	2,833.00	4,722.51-	8,305.51	8,503.00	197.49	34,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$ 42,710.49</b>	<b>\$ 44,112.00</b>	<b>\$ 1,401.51</b>	<b>\$ 118,246.17</b>	<b>\$ 132,312.00</b>	<b>\$ 14,065.83</b>	<b>\$ 529,320.00</b>
<b>SUPPLIES</b>							
671-ELECTRICAL SUPPLIES	0.00	83.00	83.00	0.00	253.00	253.00	1,000.00
672-SOUND/LIGHT UPGRD/REPR	0.00	83.00	83.00	0.00	253.00	253.00	1,000.00
673-FLAG REPL/RPR	0.00	67.00	67.00	0.00	197.00	197.00	800.00
<b>TOTAL SUPPLIES</b>	<b>\$ 0.00</b>	<b>\$ 233.00</b>	<b>\$ 233.00</b>	<b>\$ 0.00</b>	<b>\$ 703.00</b>	<b>\$ 703.00</b>	<b>\$ 2,800.00</b>
<b>ACTIVITIES</b>							
681-ACTIVITY EXPENSE	3,715.66	2,083.00	1,632.66-	8,699.17	6,253.00	2,446.17-	25,000.00
<b>TOTAL ACTIVITIES</b>	<b>\$ 3,715.66</b>	<b>\$ 2,083.00</b>	<b>\$ 1,632.66-</b>	<b>\$ 8,699.17</b>	<b>\$ 6,253.00</b>	<b>\$ 2,446.17-</b>	<b>\$ 25,000.00</b>

VENTANA LAKES PROPERTY OWNERS ASSOC  
STATEMENT OF CHANGES IN RESERVE FUNDS  
FOR THE THREE MONTHS ENDING MARCH 31, 2009

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
<b>REVENUES</b>							
905-RESERVE ALLOCATION	\$ 12,000.00	\$ 12,000.00	\$ 0.00	\$ 36,000.00	\$ 36,000.00	\$ 0.00	\$ 144,000.00
910-RESERVE INTEREST	681.97	2,700.00	2,018.03-	5,563.54	8,100.00	2,536.46-	32,400.00
<b>TOTAL REVENUES</b>	<b>12,681.97</b>	<b>14,700.00</b>	<b>2,018.03-</b>	<b>41,563.54</b>	<b>44,100.00</b>	<b>2,536.46-</b>	<b>176,400.00</b>
<b>EXPENDITURES</b>							
957-PAINTING FENCE	0.00	0.00	0.00	10,655.19	0.00	10,655.19-	0.00
960-SOD	20,280.72	0.00	20,280.72-	20,280.72	0.00	20,280.72-	0.00
965-SOLAR ENERGY	1,600.00	0.00	1,600.00-	26,594.05	0.00	26,594.05-	0.00
<b>TOTAL EXPENDITURES</b>	<b>21,880.72</b>	<b>0.00</b>	<b>21,880.72-</b>	<b>57,529.96</b>	<b>0.00</b>	<b>57,529.96-</b>	<b>0.00</b>
<b>SURPLUS/DEFICIT (-)</b>	<b>\$ 34,562.69-</b>	<b>\$ 14,700.00</b>	<b>\$ 49,262.69</b>	<b>\$ 15,966.42-</b>	<b>\$ 44,100.00</b>	<b>\$ 60,066.42</b>	<b>\$ 176,400.00</b>
<b>BEGINNING BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,296,442.86</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>\$ 1,280,476.44</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 THREE MONTHS ENDING MARCH 31, 2009

	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	\$ 29,160.00	\$ 29,160.00	\$ 0.00	\$ 116,640.00
804-INTEREST BANK ACCOUNTS	2.68	145.00	142.32-	23.59	425.00	401.41-	1,700.00
<b>TOTAL REVENUES</b>	<b>9,722.68</b>	<b>9,865.00</b>	<b>142.32-</b>	<b>29,183.59</b>	<b>29,585.00</b>	<b>401.41-</b>	<b>118,340.00</b>
<b>EXPENDITURES</b>							
812-ELECTRIC	21.32	20.00	1.32-	66.33	57.00	9.33-	225.00
813-ACCOUNTING	148.00	148.00	0.00	446.00	446.00	0.00	1,778.00
814-INCOME TAX	0.00	0.00	0.00	0.00	486.00	486.00	1,950.00
817-IRRIGATION REPAIRS	0.00	133.00	133.00	26.41	400.00	373.59	1,600.00
820-WATER	154.92	158.00	3.08	495.20	459.00	36.20-	1,857.00
831-MISC MAINTENANCE	0.00	90.00	90.00	0.00	275.00	275.00	1,100.00
833-IRRIGATION SUPPLIES	0.00	80.00	80.00	61.17	250.00	188.83	1,000.00
834-LANDSCAPING-CONTRACT	0.00	2,000.00	2,000.00	4,000.00	6,000.00	2,000.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	0.00	105.00	105.00	0.00	319.00	319.00	1,276.00
838-ROOF MAINT/REPR	184.22	380.00	195.78	184.22	1,150.00	965.78	4,600.00
840-SPECIAL PROJECTS	0.00	375.00	375.00	0.00	1,125.00	1,125.00	4,500.00
842-TREE TRIM/REMVE/REPLACE	429.29	690.00	260.71	429.29	2,074.00	1,644.71	8,293.00
852-GRANITE REPLENISHMENT	0.00	380.00	380.00	0.00	1,138.00	1,138.00	4,558.00
854-COLLECTIONS	0.00	0.00	0.00	0.00	275.00	275.00	1,100.00
858-INSURANCE	4,383.00	0.00	4,383.00-	9,383.00	9,380.00	3.00-	9,380.00
890-RESERVE ALLOCATION	2,813.00	2,817.00	4.00	8,439.00	8,447.00	8.00	33,800.00
860-SALARY	483.00	483.00	0.00	1,454.00	1,454.00	0.00	5,801.00
862-P/R TAXES	48.00	48.00	0.00	148.00	148.00	0.00	580.00
<b>TOTAL EXPENDITURES</b>	<b>8,664.75</b>	<b>7,907.00</b>	<b>757.75-</b>	<b>25,132.62</b>	<b>33,883.00</b>	<b>8,750.38</b>	<b>107,398.00</b>
<b>SURPLUS/DEFICIT (-)</b>	<b>\$ 1,057.93</b>	<b>\$ 1,958.00</b>	<b>\$ 900.07</b>	<b>\$ 4,050.97</b>	<b>\$ 4,298.00-</b>	<b>\$ 8,348.97-</b>	<b>\$ 10,942.00</b>
<b>ENDING BALANCE</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 4,050.97</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>