

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE THREE MONTHS ENDING MARCH 31, 2010

CURRENT ASSETS

OPERATING CASH

102-MUTUAL OF OMAHA OPERATI	\$	179,305.58
103-COMPASS ACTIVITIES		1,518.18
110-PETTY CASH		500.00
111-PETTY CASH-ACTIVITY		210.00
115-DUE TO/FROM THE GARDENS		800.00
116-DUE TO/FROM RESERVE		403.84-

TOTAL OPERATING CASH		181,929.92

OTHER ASSETS

161-ASSESSMENT RECEIVABLE		26,627.64
163-ALLOW FOR BAD DEBT		2,820.45-
165-PREPAID INCOME TAX		8,461.00

TOTAL OTHER ASSETS		32,268.19

FIXED ASSETS

150-BUILDING & STRUCTURES		208,902.07
151-VEHICLE ASSET		1,656.00
152-OFF FURN & COMPUTER HDW		7,581.66
153-EXERCISE EQUIP		56,273.00
159-ACCUM DEPRECIATION		69,674.00-

TOTAL FIXED ASSETS		204,738.73

RESERVE FUND

120-BANK OF INTERNET 4/18/1		83,531.14
123-MOB MNY MKT		90,441.69
122-BANKONE CD5681 M61812 5		142,688.76
124-WF BROKERAGE MNY MKT		413,004.50
125-STONEBRIDGE CD 8-18-11		19,226.05
128-1ST INTERNET CD 8-16-11		51,272.78
129-1ST INTERNET CD 8-16-10		39,831.67
133-WF BROKERAGE INVEST		427,000.00
134-CENTENNIAL CD 11-27-11		63,548.45
136-STONEBRIDGE 4-23-2012		43,502.01
131-DUE TO/FROM OPERATING		403.84

TOTAL RESERVE FUND		1,374,450.89

GARDENS RESERVE

173-WELLS FARGO		269,338.72
179-DUE TO/FROM MASTER		800.00-

TOTAL GARDEN RESERVE		268,538.72

TOTAL ASSETS		\$2,061,926.45
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BALANCE SHEET (CONTINUED)
FOR THE THREE MONTHS ENDING MARCH 31, 2010

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES

203-ACCRUED P/R TAXES	\$	6,149.28	
205-PREPAID ASSESSMENTS		199,485.81	
208-DEFERRED ASSESSMENT			
210-REFUNDABLE POOL KEYS		35,172.00	

TOTAL LIABILITIES			240,807.09

EQUITY

RETAINED EARNINGS		106,288.73	
GARDENS RESERVE		268,538.72	
RESERVE FUND		1,374,450.89	
GARDENS OPERATING		739.53	
CURRENT YEAR SURPLUS/DEFICIT		71,101.49	

TOTAL FUND BALANCE			1,821,119.36

TOTAL LIABILITIES			
AND FUND BALANCES			\$2,061,926.45
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VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDING MARCH 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
INCOME							
OPERATING REVENUE							
401-HOMEOWNER ASSESSMENT	\$117,369.00	\$ 117,369.00	\$ 0.00	\$ 352,107.00	\$ 352,107.00	\$ 0.00	\$1408,428.00
402-ADMINISTRATIVE INCOME	224.45	685.00	460.55-	865.67	2,055.00	1,189.33-	8,220.00
403-CELL TOWER INCOME	1,000.00	1,012.50	12.50-	3,000.00	3,037.50	37.50-	12,150.00
405-ADVERTISING REVENUE	172.00	140.00	32.00	770.00	420.00	350.00	1,680.00
406-LEGAL/COLLECTION FEES C	430.00	0.00	430.00	1,490.00	0.00	1,490.00	0.00
410-LATE FEES	11.40-	280.00	291.40-	1,201.20	840.00	361.20	3,360.00
430-POOL KEYS	0.00	108.00	108.00-	0.00	324.00	324.00-	1,296.00
460-INTEREST BANK ACCOUNTS	76.15	137.00	60.85-	459.52	411.00	48.52	1,644.00
480-YACHT CLUB RENT/CLUB FE	0.00	206.00	206.00-	400.00	618.00	218.00-	2,472.00
485-DONATIONS FOR ASSMNTS	720.00	0.00	720.00	836.00	0.00	836.00	0.00
490-ACTIVITIES INCOME	4,670.65	250.00	4,420.65	9,580.03	750.00	8,830.03	3,000.00
TOTAL OPERATING INCOME	\$124,650.85	\$ 120,187.50	\$ 4,463.35	\$ 370,709.42	\$ 360,562.50	\$ 10,146.92	\$1442,250.00
EXPENDITURES							
MAINTENANCE	41,215.57	46,365.50	5,149.93	121,994.61	139,120.50	17,125.89	556,410.00
UTILITIES	13,869.54	26,377.00	12,507.46	54,158.85	82,507.00	28,348.15	460,520.00
ACTIVITIES	5,240.90	250.00	4,990.90-	11,146.50	750.00	10,396.50-	3,000.00
SUPPLIES	0.00	183.00	183.00	167.48	553.00	385.52	2,200.00
ADMINISTRATION	27,037.84	32,970.00	5,932.16	88,140.49	83,447.00	4,693.49-	303,913.00
TOTAL EXPENDITURES	87,363.85	106,145.50	18,781.65	275,607.93	306,377.50	30,769.57	1,326,043.00
OPERATING SURPLUS	37,287.00	14,042.00	23,245.00	95,101.49	54,185.00	40,916.49	116,207.00
ALLOCATION TO RESERVE	8,000.00	8,000.00	0.00	24,000.00	24,000.00	0.00	96,000.00
NET SURPLUS	\$ 29,287.00	\$ 6,042.00	\$ 23,245.00	\$ 71,101.49	\$ 30,185.00	\$ 40,916.49	\$ 20,207.00

VENTANA LAKES PROPERTY OWNERS ASSOC
EXPENDITURE SCHEDULES
FOR THE THREE MONTHS ENDING MARCH 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL BUDGET
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	
MAINTENANCE							
602-BACKFLOW INSPECTIONS	\$ 0.00	\$ 105.00	\$ 105.00	\$ 448.70	\$ 315.00	\$ 133.70-	\$ 1,260.00
603-BACKFLOW REPAIRS	0.00	30.00	30.00	0.00	90.00	90.00	360.00
604-MAINTENANCE-IN HOUSE	0.00	125.00	125.00	36.84	375.00	338.16	1,500.00
605-IN-HOUSE REPAIR SUPPLIE	306.07	140.00	166.07-	557.55	420.00	137.55-	1,680.00
606-MAINTENANCE-OUTSIDE CON	5,623.88	1,250.00	4,373.88-	6,549.48	3,750.00	2,799.48-	15,000.00
607-FITNESS EQUIP MAINT	532.88	642.00	109.12	532.88	1,926.00	1,393.12	7,704.00
608-ELECT REPAIR/MAINTENANC	0.00	377.00	377.00	0.00	1,131.00	1,131.00	4,524.00
610-EQUIPMENT MAINTENANCE	0.00	20.00	20.00	0.00	60.00	60.00	240.00
612-FISH REMOVE/REPL/FOOD	0.00	143.00	143.00	0.00	429.00	429.00	1,716.00
615-LOCK REPAIR/REPLACE	178.19	590.00	411.81	1,410.35	1,770.00	359.65	7,080.00
616-FURN REPR/MAINT INSIDE	0.00	94.00	94.00	0.00	282.00	282.00	1,128.00
617-TILE REPAIR/REPLACE	0.00	150.00	150.00	475.00	450.00	25.00-	1,800.00
618-HVAC MAINT REPR	1,166.70	1,155.00	11.70-	3,500.10	3,465.00	35.10-	13,860.00
619-CONCRETE/CEMENT REPR/RE	450.00	990.00	540.00	450.00	2,970.00	2,520.00	11,880.00
622-IRRIGATION SUPPLIES	174.58	190.00	15.42	174.58	570.00	395.42	2,280.00
623-IRRIGATION REPAIRS	523.85	1,460.00	936.15	3,138.45	4,380.00	1,241.55	17,520.00
624-JANITORIAL CONTRACT	2,900.38	2,875.00	25.38-	8,951.14	8,625.00	326.14-	34,500.00
625-JANITORIAL MAINTENANCE	0.00	30.00	30.00	0.00	90.00	90.00	360.00
626-JANITORIAL SUPPLIES	147.97	470.00	322.03	1,357.77	1,410.00	52.23	5,640.00
628-LAKE SYSTEM/MAINT	1,332.50	1,065.00	267.50-	6,510.46	3,195.00	3,315.46-	12,780.00
630-LAKE CHEMICALS	0.00	600.00	600.00	1,296.90	1,800.00	503.10	7,200.00
631-LAKE EQUIP REPAIRS	0.00	135.00	135.00	295.85	405.00	109.15	1,620.00
632-LANDSCP CONVERSION GRAN	771.94	100.00	671.94-	1,695.11	300.00	1,395.11-	1,200.00
634-LANDSCAPE CONTRACT	22,028.00	22,791.00	763.00	66,084.00	68,381.00	2,297.00	273,500.00
636-EXTERMINATING	136.50	269.00	132.50	409.50	807.00	397.50	3,228.00
637-WELDING	0.00	354.00	354.00	829.87	1,062.00	232.13	4,248.00
638-PLANT/SHRUB REPLACEMENT	122.60	265.50	142.90	392.60	796.50	403.90	3,186.00
640-POOL/SPA MAINT CONTRACT	2,720.00	2,666.00	54.00-	8,296.00	8,006.00	290.00-	32,000.00
642-POOL AREA FURNITURE REP	0.00	300.00	300.00	0.00	900.00	900.00	3,600.00
641-POOL CHEMICALS	315.59	1,170.00	854.41	1,048.33	3,510.00	2,461.67	14,040.00
644-POOL/SPA REPAIR MINOR	0.00	658.00	658.00	819.99	1,974.00	1,154.01	7,896.00
646-SECURITY	497.88	75.00	422.88-	521.88	225.00	296.88-	900.00
648-SEED/SOD	0.00	250.00	250.00	0.00	750.00	750.00	3,000.00
649-TREE TRIM/REMV/REPLCE M	1,286.06	3,415.00	2,128.94	6,211.28	10,245.00	4,033.72	40,980.00
684-CONTINGENCIES	0.00	1,416.00	1,416.00	0.00	4,256.00	4,256.00	17,000.00
TOTAL MAINTENANCE	\$ 41,215.57	\$ 46,365.50	\$ 5,149.93	\$ 121,994.61	\$ 139,120.50	\$ 17,125.89	\$ 556,410.00
SUPPLIES							
671-ELECTRICAL SUPPLIES	0.00	50.00	50.00	0.00	150.00	150.00	600.00
672-SOUND/LIGHT UPGRD/REPR	0.00	83.00	83.00	167.48	253.00	85.52	1,000.00
673-FLAG REPL/RPR	0.00	50.00	50.00	0.00	150.00	150.00	600.00
TOTAL SUPPLIES	\$ 0.00	\$ 183.00	\$ 183.00	\$ 167.48	\$ 553.00	\$ 385.52	\$ 2,200.00
ACTIVITIES							
681-ACTIVITY EXPENSE	5,240.90	250.00	4,990.90-	11,146.50	750.00	10,396.50-	3,000.00
TOTAL ACTIVITIES	\$ 5,240.90	\$ 250.00	\$ 4,990.90-	\$ 11,146.50	\$ 750.00	\$ 10,396.50-	\$ 3,000.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE THREE MONTHS ENDING MARCH 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
905-RESERVE ALLOCATION	\$ 8,000.00	\$ 8,000.00	\$ 0.00	\$ 24,000.00	\$ 24,000.00	\$ 0.00	\$ 96,000.00
910-RESERVE INTEREST	1,445.15	2,782.00	1,336.85-	4,418.12	8,347.00	3,928.88-	33,385.00
420-TRANSFER FEE	8,800.00	4,000.00	4,800.00	17,600.00	12,000.00	5,600.00	48,000.00
915-REIMBURSE PAINTING BY H	0.00	0.00	0.00	1,032.04-	0.00	1,032.04-	0.00
TOTAL REVENUES	18,245.15	14,782.00	3,463.15	44,986.08	44,347.00	639.08	177,385.00
EXPENDITURES							
951-MOLD REMEDIATION/REPAIR	0.00	0.00	0.00	1,110.84	0.00	1,110.84-	0.00
959-Y/C KITCHEN REPAIR	1,739.92	0.00	1,739.92-	1,739.92	0.00	1,739.92-	0.00
961-IRRIGATION RENOVATION	7,158.02	0.00	7,158.02-	10,698.02	0.00	10,698.02-	0.00
967-CARDIO EQUIPMENT	0.00	1,540.00	1,540.00	0.00	4,622.00	4,622.00	18,482.00
968-STRENGTH EQUIP	0.00	0.00	0.00	0.00	8,324.00	8,324.00	8,324.00
969-NORTH PARK POOL RESURFA	0.00	0.00	0.00	0.00	11,900.00	11,900.00	11,900.00
970-NE QUAD SPRINKLER LINES	0.00	0.00	0.00	0.00	52,000.00	52,000.00	52,000.00
971-LAKE SHORE RPR	0.00	0.00	0.00	0.00	10,085.00	10,085.00	10,085.00
972-NW QUAD SPRINKLER LINES	0.00	0.00	0.00	0.00	6,750.00	6,750.00	6,750.00
999-N E QUADRANT	447.38	0.00	447.38-	1,247.38	0.00	1,247.38-	0.00
TOTAL EXPENDITURES	9,345.32	1,540.00	7,805.32-	14,796.16	93,681.00	78,884.84	107,541.00
SURPLUS/DEFICIT (-)	\$ 27,590.47-	\$ 13,242.00	\$ 40,832.47	\$ 30,189.92	\$ 49,334.00-	\$ 79,523.92-	\$ 69,844.00
BEGINNING BALANCE	0.00	0.00	0.00	1,344,260.97	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,374,450.89	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE THREE MONTHS ENDING MARCH 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
802-HOMEOWNERS ASSMTS-GARDE	\$ 8,640.00	\$ 8,640.00	\$ 0.00	\$ 25,920.00	\$ 25,920.00	\$ 0.00	\$ 103,680.00
804-INTEREST BANK ACCOUNTS	9.41	9.50	0.09-	53.31	28.50	24.81	114.00
TOTAL REVENUES	8,649.41	8,649.50	0.09-	25,973.31	25,948.50	24.81	103,794.00
EXPENDITURES							
812-ELECTRIC	31.64	28.00	3.64-	111.16	83.00	28.16-	335.00
813-ACCOUNTING	148.00	148.00	0.00	444.00	444.00	0.00	1,776.00
817-IRRIGATION REPAIRS	0.00	137.00	137.00	3,055.00	411.00	2,644.00-	1,644.00
820-WATER	137.51	495.00	357.49	375.49	1,485.00	1,109.51	5,940.00
831-MISC MAINTENANCE	250.00	40.00	210.00-	250.00	120.00	130.00-	480.00
833-IRRIGATION SUPPLIES	0.00	40.00	40.00	0.00	120.00	120.00	480.00
834-LANDSCAPING-CONTRACT	2,000.00	2,000.00	0.00	6,000.00	6,000.00	0.00	24,000.00
836-PLANT/SHRUB REPLACEMENT	340.25	40.00	300.25-	450.25	120.00	330.25-	480.00
838-ROOF MAINT/REPR	473.70	100.00	373.70-	658.15	300.00	358.15-	1,200.00
840-SPECIAL PROJECTS	0.00	50.00	50.00	65.00	150.00	85.00	600.00
842-TREE TRIM/REMVE/REPLACE	431.06	765.00	333.94	496.06	2,295.00	1,798.94	9,180.00
852-GRANITE REPLENISHMENT	3,087.76	405.00	2,682.76-	3,087.76	1,215.00	1,872.76-	4,860.00
854-COLLECTIONS	0.00	45.00	45.00	0.00	135.00	135.00	540.00
858-INSURANCE	9,231.00	782.00	8,449.00-	13,839.50	2,342.00	11,497.50-	9,380.00
890-RESERVE ALLOCATION	2,817.00	2,817.00	0.00	8,447.00	8,447.00	0.00	33,800.00
TOTAL EXPENDITURES	18,947.92	7,892.00	11,055.92-	37,279.37	23,667.00	13,612.37-	94,695.00
SURPLUS/DEFICIT (-)	\$ 10,298.51-	\$ 757.50	\$ 11,056.01	\$ 11,306.06-	\$ 2,281.50	\$ 13,587.56	\$ 9,099.00
BEGINNING BALANCE	0.00	0.00	0.00	12,045.59	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 739.53	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES FOR GARDENS RESERVE
FOR THE THREE MONTHS ENDING MARCH 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
REVENUES							
702-RESERVE ALLOCATION	\$ 2,817.00	\$ 2,817.00	\$ 0.00	\$ 8,447.00	\$ 8,447.00	\$ 0.00	\$ 33,800.00
704-RESERVE INTEREST	1.55	0.00	1.55	4.22	0.00	4.22	0.00
TOTAL REVENUES	2,818.55	2,817.00	1.55	8,451.22	8,447.00	4.22	33,800.00
EXPENDITURES							
752-RIVER ROCK	0.00	0.00	0.00	800.00	0.00	800.00-	0.00
TOTAL EXPENDITURES	0.00	0.00	0.00	800.00	0.00	800.00-	0.00
SURPLUS/DEFICIT	\$ 2,818.55	\$ 2,817.00	\$ 1.55-	\$ 7,651.22	\$ 8,447.00	\$ 795.78	\$ 33,800.00
BEGINNING BALANCE	0.00	0.00	0.00	260,887.50	0.00	0.00	0.00
ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 0.00	\$ 268,538.72	\$ 0.00	\$ 0.00	\$ 0.00