

VENTANA LAKES PROPERTY OWNERS ASSOC
BALANCE SHEET
FOR THE FIVE MONTHS ENDING MAY 31, 2010

CURRENT ASSETS

OPERATING CASH

102-MUTUAL OF OMAHA OPERATI	\$	160,651.23
103-COMPASS ACTIVITIES		1,525.65
110-PETTY CASH		500.00
111-PETTY CASH-ACTIVITY		210.00
115-DUE TO/FROM THE GARDENS		7,531.00
116-DUE TO/FROM RESERVE		16,596.47-

TOTAL OPERATING CASH		153,821.41

OTHER ASSETS

161-ASSESSMENT RECEIVABLE		31,933.89
163-ALLOW FOR BAD DEBT		2,820.45-
165-PREPAID INCOME TAX		8,461.00

TOTAL OTHER ASSETS		37,574.44

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		90,552.15
122-BANKONE CD5681 M61812 5		142,688.76
124-WF BROKERAGE MNY MKT		273,647.19
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		577,000.00
134-CENTENNIAL CD 11-27-11		63,548.45
136-STONEBRIDGE 4-23-2012		43,502.01
131-DUE TO/FROM OPERATING		16,596.47

TOTAL RESERVE FUND		1,401,396.67

GARDENS RESERVE

173-WELLS FARGO		276,613.05
179-DUE TO/FROM MASTER		7,531.00-

TOTAL GARDEN RESERVE		269,082.05

TOTAL ASSETS		\$2,066,613.30

BALANCE SHEET (CONTINUED)
FOR THE FIVE MONTHS ENDING MAY 31, 2010

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES

203-ACCRUED P/R TAXES	\$	4,702.67
205-PREPAID ASSESSMENTS		20,251.72
208-DEFERRED ASSESSMENT		126,009.00
210-REFUNDABLE POOL KEYS		35,785.00

TOTAL LIABILITIES 186,748.39

EQUITY

RETAINED EARNINGS		106,288.73
GARDENS RESERVE		269,082.05
RESERVE FUND	1,401,396.67	
GARDENS OPERATING		1,742.55
CURRENT YEAR SURPLUS/DEFICIT		101,354.91

TOTAL FUND BALANCE 1,879,864.91

TOTAL LIABILITIES
AND FUND BALANCES \$2,066,613.30

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF OPERATIONS
FOR THE FIVE MONTHS ENDING MAY 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	\$ 586,845.00	\$ 586,845.00	\$ 0.00	\$1408,428.00
402-ADMINISTRATIVE INCOME	411.60	685.00	273.40-	1,430.52	3,425.00	1,994.48-	8,220.00
403-CELL TOWER INCOME	1,000.00	1,012.50	12.50-	5,000.00	5,062.50	62.50-	12,150.00
405-ADVERTISING REVENUE	747.25	140.00	607.25	1,962.25	700.00	1,262.25	1,680.00
406-LEGAL/COLLECTION FEES C	195.00	0.00	195.00	2,080.00	0.00	2,080.00	0.00
410-LATE FEES	306.30-	280.00	586.30-	2,159.70	1,400.00	759.70	3,360.00
430-POOL KEYS	0.00	108.00	108.00-	0.00	540.00	540.00-	1,296.00
460-INTEREST BANK ACCOUNTS	126.77	137.00	10.23-	752.66	685.00	67.66	1,644.00
480-YACHT CLUB RENT/CLUB FE	0.00	206.00	206.00-	400.00	1,030.00	630.00-	2,472.00
485-DONATIONS FOR ASSMNTS	0.00	0.00	0.00	930.00	0.00	930.00	0.00
490-ACTIVITIES INCOME	2,129.55	250.00	1,879.55	13,365.40	1,250.00	12,115.40	3,000.00
TOTAL OPERATING INCOME	\$121,672.87	\$ 120,187.50	\$ 1,485.37	\$ 614,925.53	\$ 600,937.50	\$ 13,988.03	\$1442,250.00
EXPENDITURES							
MAINTENANCE	39,835.32	46,365.50	6,530.18	205,934.04	231,851.50	25,917.46	556,410.00
UTILITIES	33,014.61	23,823.00	9,191.61-	104,181.42	147,843.00	43,661.58	460,520.00
ACTIVITIES	2,624.20	250.00	2,374.20-	14,924.40	1,250.00	13,674.40-	3,000.00
SUPPLIES	0.00	183.00	183.00	167.48	919.00	751.52	2,200.00
ADMINISTRATION	27,967.54	23,729.00	4,238.54-	148,363.28	133,935.00	14,428.28-	303,913.00
TOTAL EXPENDITURES	103,441.67	94,350.50	9,091.17-	473,570.62	515,798.50	42,227.88	1,326,043.00
OPERATING SURPLUS	18,231.20	25,837.00	7,605.80-	141,354.91	85,139.00	56,215.91	116,207.00
ALLOCATION TO RESERVE	8,000.00	8,000.00	0.00	40,000.00	40,000.00	0.00	96,000.00
NET SURPLUS	\$ 10,231.20	\$ 17,837.00	\$ 7,605.80-	\$ 101,354.91	\$ 45,139.00	\$ 56,215.91	\$ 20,207.00

VENTANA LAKES PROPERTY OWNERS ASSOC
EXPENDITURE SCHEDULES
FOR THE FIVE MONTHS ENDING MAY 31, 2010

	CURRENT MONTH			YEAR-TO-DATE			ANNUAL
	ACTUAL	BUDGET	FAV/UNFAV-	ACTUAL	BUDGET	FAV/UNFAV-	BUDGET
ADMINISTRATION							
512-AUDIT	\$ 0.00	\$ 500.00	\$ 500.00	\$ 0.00	\$ 2,500.00	\$ 2,500.00	\$ 6,000.00
514-BAD DEBT	0.00	795.00	795.00	2,748.90	1,590.00	1,158.90-	3,180.00
515-RESERVE STUDY	0.00	517.00	517.00	5,720.00	2,581.00	3,139.00-	6,200.00
518-INSURANCE MSTR	3,543.00	0.00	3,543.00-	17,093.50	10,036.00	7,057.50-	10,036.00
519-COMPUTER IT	581.12	208.00	373.12-	2,251.67	1,044.00	1,207.67-	2,500.00
521-COMPUTER SOFTWARE	0.00	31.00	31.00	403.72	155.00	248.72-	372.00
520 INTERNET	178.16	142.00	36.16-	811.64	711.00	100.64-	1,705.00
522-LEGAL/COLLECTION	4,630.20	375.00	4,255.20-	7,682.00	1,875.00	5,807.00-	4,500.00
523-COMPUTER HARDWARE	0.00	165.00	165.00	2,273.31	825.00	1,448.31-	1,980.00
526-ACCOUNTING/PAYROLL	2,202.00	2,119.00	83.00-	11,010.00	10,591.00	419.00-	25,424.00
528-YACHT CLUB RENTAL EXP	145.00	2.00	143.00-	145.00	11.00	134.00-	25.00
529-CONSULTING	0.00	0.00	0.00	2,654.99	0.00	2,654.99-	0.00
530-MILEAGE	167.50	417.00	249.50	1,792.93	2,081.00	288.07	5,000.00
531-ASSOCIATION SIGNS	0.00	42.00	42.00	200.03	206.00	5.97	500.00
532-MISC GENERAL ADMIN COST	64.84	120.00	55.16	415.74	600.00	184.26	1,440.00
533-MEMBERSHIPS/MAGAZINE DU	0.00	45.00	45.00	361.80	225.00	136.80-	540.00
534-OFFICE EQUIPMENT LEASE	1,202.25	1,800.00	597.75	6,508.69	9,000.00	2,491.31	21,600.00
536-OFFICE SUPPLIES	350.93	460.00	109.07	1,978.80	2,300.00	321.20	5,520.00
538-OFFICE EQUIP REPR/REPLA	0.00	75.00	75.00	0.00	375.00	375.00	900.00
542-PERMITS, LICENSES, FEES	400.00	165.00	235.00-	870.00	825.00	45.00-	1,980.00
544-POSTAGE	39.60	465.00	425.40	2,377.39	2,325.00	52.39-	5,580.00
546-PRINTING OFF-SITE	0.00	374.00	374.00	3,394.60	1,870.00	1,524.60-	4,488.00
548-TAXES-INCOME	0.00	0.00	0.00	3,826.00	7,650.00	3,824.00	15,300.00
550-TAXES-REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	200.00
552-VOLUNTEER APPR. DINNER	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
554-TRAIN/EDUCATION/SEMINAR	0.00	42.00	42.00	30.00	206.00	176.00	500.00
555-WORKERS COMP	0.00	18.00	18.00	0.00	90.00	90.00	216.00
556-WATER COOLER/WATER	225.12	192.00	33.12-	1,125.60	956.00	169.60-	2,300.00
560-EMPLOYEE WAGES	12,880.00	13,001.00	121.00	64,960.84	65,010.00	49.16	156,017.00
561-PAYROLL TAXES/BURDEN	1,057.82	1,234.00	176.18	6,226.13	6,172.00	54.13-	14,810.00
562-BENEFITS	300.00	300.00	0.00	1,500.00	1,500.00	0.00	3,600.00
TOTAL ADMINISTRATION	\$ 27,967.54	\$ 23,729.00	\$ 4,238.54-	\$ 148,363.28	\$ 133,935.00	\$ 14,428.28-	\$ 303,913.00
UTILITIES							
502-CABLE	0.00	71.00	71.00	0.00	355.00	355.00	852.00
504-ELECTRIC MSTR	7,489.67	8,936.00	1,446.33	30,175.67	44,688.00	14,512.33	107,240.00
506-GAS NATURAL	6,511.73	3,213.00	3,298.73-	23,623.72	29,929.00	6,305.28	49,800.00
507-REFUSE	180.31	122.00	58.31-	826.87	610.00	216.87-	1,464.00
508-TELEPHONE	694.55	647.00	47.55-	9,830.63	3,235.00	6,595.63-	7,764.00
510-WATER MSTR	18,138.35	10,834.00	7,304.35-	39,724.53	69,026.00	29,301.47	293,400.00
TOTAL UTILITIES	\$ 33,014.61	\$ 23,823.00	\$ 9,191.61-	\$ 104,181.42	\$ 147,843.00	\$ 43,661.58	\$ 460,520.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN RESERVE FUNDS
FOR THE FIVE MONTHS ENDING MAY 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	\$ 40,000.00	\$ 40,000.00	\$ 0.00	\$ 96,000.00
910-RESERVE INTEREST	2,012.75	2,782.00	769.25-	7,171.27	13,911.00	6,739.73-	33,385.00
420-TRANSFER FEE	7,200.00	4,000.00	3,200.00	28,000.00	20,000.00	8,000.00	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	17,212.75	14,782.00	2,430.75	74,139.23	73,911.00	228.23	177,385.00
EXPENDITURES							
951-MOLD REMEDIATION/REPAIR	0.00	0.00	0.00	1,110.84	0.00	1,110.84-	0.00
953-WELDING	0.00	0.00	0.00	2,307.54	0.00	2,307.54-	0.00
959-Y/C KITCHEN REPAIR	0.00	0.00	0.00	3,464.75	0.00	3,464.75-	0.00
961-IRRIGATION RENOVATION	0.00	0.00	0.00	8,873.02	0.00	8,873.02-	0.00
967-CARDIO EQUIPMENT	0.00	1,540.00	1,540.00	0.00	7,702.00	7,702.00	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	0.00	0.00	0.00	1,247.38	0.00	1,247.38-	0.00
TOTAL EXPENDITURES	0.00	1,540.00	1,540.00	17,003.53	96,761.00	79,757.47	107,541.00
SURPLUS/DEFICIT (-)	\$ 17,212.75-	\$ 13,242.00	\$ 30,454.75	\$ 57,135.70	\$ 22,850.00-	\$ 79,985.70-	\$ 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	\$ 1,401,396.67	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES IN GARDENS OPERATING
FOR THE FIVE MONTHS ENDING MAY 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	\$ 43,200.00	\$ 43,200.00	\$ 0.00	\$ 103,680.00
804-INTEREST BANK ACCOUNTS	2.59	9.50	6.91-	55.90	47.50	8.40	114.00
TOTAL REVENUES	8,642.59	8,649.50	6.91-	43,255.90	43,247.50	8.40	103,794.00
EXPENDITURES							
812-ELECTRIC	32.84	28.00	4.84-	168.78	139.00	29.78-	335.00
813-ACCOUNTING	148.00	148.00	0.00	740.00	740.00	0.00	1,776.00
817-IRRIGATION REPAIRS	185.00	137.00	48.00-	3,240.00	685.00	2,555.00-	1,644.00
820-WATER	208.25	495.00	286.75	742.11	2,475.00	1,732.89	5,940.00
831-MISC MAINTENANCE	400.00	40.00	360.00-	650.00	200.00	450.00-	480.00
833-IRRIGATION SUPPLIES	0.00	40.00	40.00	0.00	200.00	200.00	480.00
834-LANDSCAPING-CONTRACT	4,000.00	2,000.00	2,000.00-	12,000.00	10,000.00	2,000.00-	24,000.00
836-PLANT/SHRUB REPLACEMENT	1,847.00	40.00	1,807.00-	2,372.25	200.00	2,172.25-	480.00
838-ROOF MAINT/REPR	676.62	100.00	576.62-	1,808.47	500.00	1,308.47-	1,200.00
840-SPECIAL PROJECTS	0.00	50.00	50.00	560.00	250.00	310.00-	600.00
842-TREE TRIM/REMV/REPLACE	250.00	765.00	515.00	3,598.18	3,825.00	226.82	9,180.00
852-GRANITE REPLENISHMENT	1,286.39	405.00	881.39-	4,374.15	2,025.00	2,349.15-	4,860.00
854-COLLECTIONS	0.00	45.00	45.00	0.00	225.00	225.00	540.00
858-INSURANCE	0.00	782.00	782.00	9,224.00	3,906.00	5,318.00-	9,380.00
890-RESERVE ALLOCATION	2,817.00	2,817.00	0.00	14,081.00	14,081.00	0.00	33,800.00
TOTAL EXPENDITURES	11,851.10	7,892.00	3,959.10-	53,558.94	39,451.00	14,107.94-	94,695.00
SURPLUS/DEFICIT (-)	\$ 3,208.51-	\$ 757.50	\$ 3,966.01	\$ 10,303.04-	\$ 3,796.50	\$ 14,099.54	\$ 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	\$ 1,742.55	\$ 0.00	\$ 0.00	\$ 0.00

VENTANA LAKES PROPERTY OWNERS ASSOC
STATEMENT OF CHANGES FOR GARDENS RESERVE
FOR THE FIVE MONTHS ENDING MAY 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	\$ 14,081.00	\$ 14,081.00	\$ 0.00	\$ 33,800.00
704-RESERVE INTEREST	1,642.79	0.00	1,642.79	1,648.55	0.00	1,648.55	0.00
TOTAL REVENUES	4,459.79	2,817.00	1,642.79	15,729.55	14,081.00	1,648.55	33,800.00
EXPENDITURES							
752-RIVER ROCK	0.00	0.00	0.00	7,535.00	0.00	7,535.00-	0.00
TOTAL EXPENDITURES	0.00	0.00	0.00	7,535.00	0.00	7,535.00-	0.00
SURPLUS/DEFICIT	\$ 4,459.79	\$ 2,817.00	\$ 1,642.79-	\$ 8,194.55	\$ 14,081.00	\$ 5,886.45	\$ 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	\$ 269,082.05	\$ 0.00	\$ 0.00	\$ 0.00