

PINE HOLLOW HOMEOWNERS ASSN.

Balance Sheet

As of 12/31/07

Assets

Current assets

| | | | |
|-------|------------------------------|----|---------------|
| 10125 | Wells Fargo - Checking | \$ | 71,045.13 |
| 10150 | Wells Fargo - Money Market | | 30,544.39 |
| 10175 | Moody National Bank-CD | | 56,222.60 |
| 10200 | Smith Barney Reserve Account | | 490,012.54 |
| 15000 | A/R - Maintenance fees | | 4,583.55 |
| 15250 | A/R - Late fees | | 609.41 |
| 15300 | A/R NFS Check | | 25.00 |
| 15500 | A/R - Legal fees | | 1,500.21 |
| | Total current assets | | \$ 654,542.83 |

Fixed assets

| | | |
|--------------------|----|-----|
| Total fixed assets | \$ | .00 |
|--------------------|----|-----|

| | | |
|--------------|----|------------|
| Total assets | \$ | 654,542.83 |
|--------------|----|------------|

Liabilities & Member's Equity

Current liabilities

| | | | |
|-------|-----------------------------|----|------------|
| 31000 | Accounts payable | \$ | 1,243.46 |
| 35100 | Prepaid Assessments | | 63,281.82 |
| 35250 | Deferred Revenue-Flood Acct | | 441,509.99 |
| 35500 | Deferred Revenue-Interest | | 48,502.55 |
| 35750 | Deferred Revenue- Grant | | 1,000.00 |
| | Total current liabilities | \$ | 555,537.82 |

Reserves & member's equity

Member's equity

| | | | |
|-------|--------------------------------|----|-----------|
| 51000 | Reserves-repair/replacement | \$ | 8,609.14 |
| 52000 | Reserves-capital improvements | | 11,460.00 |
| 52500 | Capital Improvements Trails | | 28,913.36 |
| 52600 | Drainage Improvement Account | | 49,352.40 |
| | Current year net income/(loss) | | 670.11 |
| | Total member's equity | \$ | 99,005.01 |

| | | |
|-------------------------------|----|------------|
| Total liab. & member's equity | \$ | 654,542.83 |
|-------------------------------|----|------------|

PINE HOLLOW HOMEOWNERS ASSN.
Income/Expense Statement - Budget vs. Actual
Period: 12/01/07 to 12/31/07

| Actual | Current Period Budget | Variance | | Description | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|----------------------------------|-----------------------|----------|-------|------------------------------|------------|---------------------|------------|---------------|
| 13,119.25 | 10,348.25 | 2,771.00 | 61000 | Maintenance assessments | 143,450.00 | 140,679.00 | 2,771.00 | 140,679.00 |
| 43.31 | 20.87 | 22.44 | 71000 | Late charges | 912.06 | 250.00 | 662.06 | 250.00 |
| .00 | .00 | .00 | 72000 | NFS Charges | 25.00 | .00 | 25.00 | .00 |
| 428.24 | 208.37 | 219.87 | 74000 | Interest Income | 3,501.63 | 2,500.00 | 1,001.63 | 2,500.00 |
| <hr/> | | | | | | | | |
| 13,590.80 | 10,577.49 | 3,013.31 | | Total income | 147,888.69 | 143,429.00 | 4,459.69 | 143,429.00 |
| <hr/> | | | | | | | | |
| Utilities | | | | | | | | |
| 73.68 | 308.37 | 234.69 | 80100 | Electric | 3,838.60 | 3,700.00 | (138.60) | 3,700.00 |
| 553.38 | 291.74 | (261.64) | 80300 | Water | 4,036.12 | 3,500.00 | (536.12) | 3,500.00 |
| <hr/> | | | | | | | | |
| 627.06 | 600.11 | (26.95) | | Utilities | 7,874.72 | 7,200.00 | (674.72) | 7,200.00 |
| <hr/> | | | | | | | | |
| Service contracts | | | | | | | | |
| 4,428.90 | 5,208.37 | 779.47 | 81600 | Landscape service | 62,268.34 | 62,500.00 | 231.66 | 62,500.00 |
| .00 | 41.74 | 41.74 | 81650 | Fountain Service | .00 | 500.00 | 500.00 | 500.00 |
| 1,012.00 | 1,041.74 | 29.74 | 81700 | Management service | 12,149.60 | 12,500.00 | 350.40 | 12,500.00 |
| .00 | 20.87 | 20.87 | 81800 | Web Site Service | 213.64 | 250.00 | 36.36 | 250.00 |
| 1,000.00 | 1,333.37 | 333.37 | 81900 | Police Services | 13,900.00 | 16,000.00 | 2,100.00 | 16,000.00 |
| <hr/> | | | | | | | | |
| 6,440.90 | 7,646.09 | 1,205.19 | | Service contracts | 88,531.58 | 91,750.00 | 3,218.42 | 91,750.00 |
| <hr/> | | | | | | | | |
| Repairs & maintenance | | | | | | | | |
| 71.00 | 16.74 | (54.26) | 82200 | Seasonal decorations | 71.00 | 200.00 | 129.00 | 200.00 |
| 335.00 | 333.37 | (1.63) | 82300 | General maintenance & repair | 5,344.27 | 4,000.00 | (1,344.27) | 4,000.00 |
| .00 | 416.74 | 416.74 | 82600 | Landscape improvements | 4,905.04 | 5,000.00 | 94.96 | 5,000.00 |
| .00 | 333.37 | 333.37 | 83300 | Special events | 2,807.86 | 4,000.00 | 1,192.14 | 4,000.00 |
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| 406.00 | 1,100.22 | 694.22 | | Repairs & maintenance | 13,128.17 | 13,200.00 | 71.83 | 13,200.00 |
| <hr/> | | | | | | | | |
| Administrative | | | | | | | | |
| 89.32 | 333.37 | 244.05 | 84200 | Administrative | 3,514.58 | 4,000.00 | 485.42 | 4,000.00 |
| .00 | 150.00 | 150.00 | 84300 | Audit and Tax Return | 1,700.00 | 1,800.00 | 100.00 | 1,800.00 |
| .00 | .00 | .00 | 84500 | Tax Exemption Project | 1,500.00 | 3,000.00 | 1,500.00 | 3,000.00 |
| .00 | .00 | .00 | 84600 | Insurance | 4,861.00 | 5,000.00 | 139.00 | 5,000.00 |
| 1,240.31 | 625.00 | (615.31) | 84700 | Legal | 16,422.47 | 7,500.00 | (8,922.47) | 7,500.00 |
| .00 | .00 | .00 | 84800 | Taxes & permits | 1,682.00 | 500.00 | (1,182.00) | 500.00 |
| 81.19 | 66.74 | (14.45) | 84850 | Newsletter | 520.30 | 800.00 | 279.70 | 800.00 |
| .00 | 41.74 | 41.74 | 84900 | Welcome Committee | 74.55 | 500.00 | 425.45 | 500.00 |
| <hr/> | | | | | | | | |
| 1,410.82 | 1,216.85 | (193.97) | | Administrative | 30,274.90 | 23,100.00 | (7,174.90) | 23,100.00 |
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| .00 | .00 | .00 | 86100 | Contingencies | 409.21 | 1,000.00 | 590.79 | 1,000.00 |
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| .00 | .00 | .00 | | Contingencies | 409.21 | 1,000.00 | 590.79 | 1,000.00 |
| <hr/> | | | | | | | | |
| 8,884.78 | 10,563.27 | 1,678.49 | | Total expenses | 140,218.58 | 136,250.00 | (3,968.58) | 136,250.00 |
| <hr/> | | | | | | | | |
| Reserves | | | | | | | | |
| .00 | .00 | .00 | 90100 | Prov. for rsvs.-repair/repla | 2,000.00 | 2,000.00 | .00 | 2,000.00 |
| .00 | .00 | .00 | 90200 | Prov. for rsvs.-capt'l impro | 5,000.00 | 5,000.00 | .00 | 5,000.00 |
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PINE HOLLOW HOMEOWNERS ASSN.
Income/Expense Statement - Budget vs. Actual
Period: 12/01/07 to 12/31/07

| Actual | Current Period Budget | Variance | Description | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|----------|-----------------------|----------|------------------------------|----------|---------------------|----------|---------------|
| .00 | .00 | .00 | Reserves provision & FIT exp | 7,000.00 | 7,000.00 | .00 | 7,000.00 |
| <hr/> | | | | | | | |
| 4,706.02 | 14.22 | 4,691.80 | Current year net income/(Los | 670.11 | 179.00 | 491.11 | 179.00 |
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