

**GARDEN PARK VILLAGE ASSOCIATION****MONTHLY FINANCIAL REPORTS**

PREPARED FOR MONTH OF

OCTOBER 2016

**Included Reports****Copies**

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GARDEN PARK VILLAGE ASSOCIATION BALANCE SHEET OPERATING (UNAUDITED) 10/31/2016
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
<b>CASH</b>			
CASH-OPERATING ACCT	30,822.21	33,795.27	(2,973.06)
CASH-FACILITY DEPOSITS	7,615.00	10,115.00	(2,500.00)
PETTY CASH	100.00	100.00	0.00
CASH-PETTY CASH CHECKING	894.88	1,000.00	(105.12)
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TOTAL CASH	39,432.09	45,010.27	(5,578.18)
<b>ACCTS RECEIVABLE</b>			
ACCOUNTS RECEIVABLE	11,935.84	2,015.93	9,919.91
I/C DAYBREAK RESIDENTIAL	675.50	8,085.00	(7,409.50)
I/C LAKE VILLAGE CONDOS	(2,402.77)	(2,402.77)	0.00
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TOTAL ACCOUNTS RECEIVABLE	10,208.57	7,698.16	2,510.41
<b>FIXED ASSETS</b>			
COMPUTER EQUIPMENT	1,435.89	1,435.89	0.00
ACCUM DEPRECIATION	(1,435.93)	(1,435.93)	0.00
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TOTAL FIXED ASSETS	(0.04)	(0.04)	0.00
<b>OTHER ASSETS</b>			
PREPAID INSURANCE	7,745.93	6,839.95	905.98
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TOTAL OTHER ASSETS	7,745.93	6,839.95	905.98
TOTAL ASSETS	57,386.55	59,548.34	(2,161.79)
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GARDEN PARK VILLAGE ASSOCIATION  
BALANCE SHEET OPERATING (UNAUDITED)  
10/31/2016

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	50,276.00	31,680.00	18,596.00
ACCOUNTS PAYABLE	20,546.14	60,459.59	(39,913.45)
FACILITY DEPOSIT	4,250.00	5,750.00	(1,500.00)
A/P DAYBREAK COMMUNITY ASSN	543.27	91.86	451.41
UNEARNED ASSESSMENTS	62,339.00	0.00	62,339.00
PREPAID ASSESSMENTS	3,688.68	42,678.10	(38,989.42)
DUE TO RESERVES	3,070.00	3,049.00	21.00
LENDER SETUP FEE	125.00	0.00	125.00
INITIAL LATE LETTERS	23.03	23.03	0.00
TOTAL CURRENT LIABILITIES	144,861.12	143,731.58	1,129.54
TOTAL LIABILITIES	144,861.12	143,731.58	1,129.54
FUND BALANCE			
OWNERS EQUITY	(26,728.06)	(26,728.06)	0.00
CURRENT YEAR INCOME (LOSS)	(60,746.51)	(57,455.18)	(3,291.33)
TOTAL FUND BALANCE	(87,474.57)	(84,183.24)	(3,291.33)
TOTAL LIABILITIES & FUND BALANCE	<u>57,386.55</u>	<u>59,548.34</u>	<u>(2,161.79)</u>

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SUBMASTER								
REVENUE								
3,216.09	3,377	(160.91)	ASSOCIATION ASSMTS	29,796.90	31,317	(1,520.10)	38,192	8,395.10
0.00	88	(88.00)	BUILDER ASSESSMENTS	0.00	1,309	(1,309.00)	1,485	1,485.00
0.00	99	(99.00)	WORKING CAPITAL	1,120.53	1,683	(562.47)	1,914	793.47
0.00	0	0.00	LESS: BAD DEBT	0.00	(300)	300.00	(400)	(400.00)
0.00	(99)	99.00	WORKING CAPITAL TRANSFER	(1,120.53)	(1,683)	562.47	(1,914)	(793.47)
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3,216.09	3,465	(248.91)	TOTAL REVENUE	29,796.90	32,326	(2,529.10)	39,277	9,480.10
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	0	0.00	AUDIT & TAX RETURN	700.00	700	0.00	700	0.00
2,312.00	2,400	88.00	MANAGEMENT FEE	21,416.00	22,328	912.00	27,128	5,712.00
0.00	0	0.00	INCOME TAXES	0.00	100	100.00	100	100.00
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2,312.00	2,400	88.00	TOTAL GENERAL & ADMIN	22,116.00	23,128	1,012.00	27,928	5,812.00
2,312.00	2,400	88.00	TOTAL OPERATING EXPENSES	22,116.00	23,128	1,012.00	27,928	5,812.00
904.09	1,065	(160.91)	NET OPERATING INCOME (LOSS)	7,680.90	9,198	(1,517.10)	11,349	3,668.10

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>CLUBHOUSE</b>								
<b>REVENUE</b>								
5,846.47	6,140	(293.53)	COMMUNITY CENTER FEE	54,135.04	56,940	(2,804.96)	69,440	15,304.96
0.00	160	(160.00)	DEV COMM CENTER FEE	0.00	2,380	(2,380.00)	2,700	2,700.00
0.00	180	(180.00)	WORKING CAPITAL-COMMUNITY CENTER	2,040.00	3,060	(1,020.00)	3,480	1,440.00
3,170.00	1,000	2,170.00	RENTAL FEES	28,740.00	10,500	18,240.00	12,500	(16,240.00)
0.00	0	0.00	LATE CHARGES	0.00	551	(551.00)	693	693.00
0.00	0	0.00	COLLECTION FEE REVENUE	(118.50)	0	(118.50)	0	118.50
26.00	0	26.00	SWIMMING POOL INCOME	1,502.00	0	1,502.00	0	(1,502.00)
(2,044.00)	(2,149)	105.00	TRANSFER TO RESERVE	(18,921.00)	(19,929)	1,008.00	(24,304)	(5,383.00)
0.00	(180)	180.00	WORKING CAPITAL TRAN	(2,040.00)	(3,060)	1,020.00	(3,480)	(1,440.00)
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6,998.47	5,151	1,847.47	TOTAL CLUBHOUSE REVENUE	65,337.54	50,442	14,895.54	61,029	(4,308.54)
<b>EXPENSES</b>								
<b>GENERAL &amp; ADMINISTRATIVE</b>								
1,137.50	1,006	(131.50)	ENTRY STAFF COORDINATOR	13,220.23	15,718	2,497.77	17,560	4,339.77
1,247.05	1,226	(21.05)	JANITORIAL STAFF	11,524.39	12,424	899.61	14,914	3,389.61
0.00	0	0.00	COLLECTIONS	(118.50)	551	669.50	693	811.50
0.00	0	0.00	LEGAL FEES/ATTORNEYS	0.00	500	500.00	500	500.00
43.22	10	(33.22)	LICENSES, FEES, PERMITS	713.22	576	(137.22)	576	(137.22)
0.00	0	0.00	MEETING EXPENSE	50.97	105	54.03	230	179.03
108.44	250	141.56	OFFICE SUPPLIES	906.95	700	(206.95)	1,000	93.05
2.50	0	(2.50)	OFFICE EQUIPMENT/RENTAL	13.53	0	(13.53)	0	(13.53)
0.00	144	144.00	POSTAGE	284.27	781	496.73	955	670.73
81.43	0	(81.43)	TELEPHONE	800.69	0	(800.69)	0	(800.69)
44.82	35	(9.82)	MILEAGE/AUTO	304.56	710	405.44	780	475.44
0.00	0	0.00	HOLIDAY DECORATIONS	2,578.12	1,650	(928.12)	1,650	(928.12)
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2,664.96	2,671	6.04	TOTAL GENERAL & ADMIN	30,278.43	33,715	3,436.57	38,858	8,579.57
<b>CONTRACT SERVICES</b>								
0.00	0	0.00	CLEANING/JANITORIAL	31.92	0	(31.92)	0	(31.92)
0.00	0	0.00	BUILDING INSPECTION	420.00	0	(420.00)	0	(420.00)
0.00	250	250.00	FITNESS EQUIPMENT RENTAL	448.78	1,000	551.22	1,000	551.22
3,002.77	1,756	(1,246.77)	LANDSCAPE MAINT	19,547.62	14,070	(5,477.62)	15,824	(3,723.62)
0.00	1,121	1,121.00	LANDSCAPE EXTRAS	5,883.52	5,150	(733.52)	5,150	(733.52)
0.00	0	0.00	SNOW REMOVAL	5,136.00	1,950	(3,186.00)	3,250	(1,886.00)
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3,002.77	3,127	124.23	TOTAL CONTRACT SERVICES	31,467.84	22,170	(9,297.84)	25,224	(6,243.84)
<b>REPAIRS &amp; MAINTENANCE</b>								
0.00	0	0.00	FIRE SPRINKLER/SAFETY	641.00	300	(341.00)	300	(341.00)
0.00	0	0.00	POOL SERVICE	5,301.96	5,400	98.04	5,400	98.04
0.00	24	24.00	SECURITY ALARM MONITORING	222.75	349	126.25	349	126.25
0.00	20	20.00	LIGHTING MAINTENANCE	314.76	200	(114.76)	240	(74.76)
220.00	87	(133.00)	IRRIGATION REPAIR	1,544.22	675	(869.22)	675	(869.22)

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	0	0.00	BACKFLOW TESTING	0.00	55	55.00	55	55.00
0.00	0	0.00	FIRE ALARM REPAIRS	190.00	0	(190.00)	0	(190.00)
595.84	50	(545.84)	MISCELLANEOUS REPAIRS	11,665.19	1,065	(10,600.19)	1,165	(10,500.19)
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815.84	181	(634.84)	TOTAL REPAIRS & MAINTENANCE	19,879.88	8,044	(11,835.88)	8,184	(11,695.88)
			PARTS & SUPPLIES					
444.67	150	(294.67)	CLEANING SUPPLIES	2,396.23	1,500	(896.23)	1,800	(596.23)
0.00	0	0.00	CHEMICALS	2,252.72	4,800	2,547.28	4,800	2,547.28
0.00	15	15.00	LIGHTING SUPPLIES	210.00	150	(60.00)	180	(30.00)
0.00	0	0.00	FIRST AID	125.00	150	25.00	150	25.00
8.30	100	91.70	MISCELLANEOUS	2,161.80	950	(1,211.80)	1,100	(1,061.80)
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	200	200.00
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452.97	265	(187.97)	TOTAL PARTS & SUPPLIES	7,145.75	7,650	504.25	8,230	1,084.25
			UTILITIES					
1,261.76	1,200	(61.76)	ELECTRICITY	11,657.94	10,500	(1,157.94)	12,000	342.06
(312.34)	750	1,062.34	GAS	7,439.00	11,075	3,636.00	13,775	6,336.00
391.54	208	(183.54)	WATER	6,127.38	2,080	(4,047.38)	2,500	(3,627.38)
25.00	32	7.00	SANITATION & SEWER	250.00	320	70.00	384	134.00
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1,365.96	2,190	824.04	TOTAL UTILITIES	25,474.32	23,975	(1,499.32)	28,659	3,184.68
			INSURANCE					
117.83	136	18.17	DIRECTORS & OFFICERS	1,178.30	1,216	37.70	1,485	306.70
244.28	362	117.72	ASSOC MASTER POLICY	2,621.45	3,171	549.55	3,893	1,271.55
32.08	40	7.92	EXCESS LIABILITY	338.32	365	26.68	446	107.68
0.00	78	78.00	WORKERS COMPENSATION	161.50	710	548.50	868	706.50
119.00	221	102.00	EARTHQUAKE INSURANCE	1,477.54	1,978	500.46	2,424	946.46
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513.19	837	323.81	TOTAL INSURANCE	5,777.11	7,440	1,662.89	9,116	3,338.89
8,815.69	9,271	455.31	TOTAL CLUBHOUSE EXPENSES	120,023.33	102,994	(17,029.33)	118,271	(1,752.33)
(1,817.22)	(4,120)	2,302.78	CLUBHOUSE INCOME(LOSS) BEFORE DEPR	(54,685.79)	(52,552)	(2,133.79)	(57,242)	(2,556.21)
0.00	0	0.00	DEPRECIATION EXPENSE	167.55	0	(167.55)	0	(167.55)
(1,817.22)	(4,120)	2,302.78	CLUBHOUSE INCOME(LOSS) AFTER DEPR	(54,853.34)	(52,552)	(2,301.34)	(57,242)	(2,388.66)

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SINGLE FAMILY HOMES								
REVENUE								
16,440.26	16,830	(389.74)	BENEFITED ASSESSMENT	148,592.26	155,350	(6,757.74)	189,668	41,075.74
0.00	743	(743.00)	WORKING CAPITAL-SF HOMES	5,187.00	8,666	(3,479.00)	9,900	4,713.00
0.00	(743)	743.00	WORKING CAPITAL TRANS-SF HOMES	(5,187.00)	(8,666)	3,479.00	(9,900)	(4,713.00)
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16,440.26	16,830	(389.74)	TOTAL SINGLE FAMILY HOMES RE	148,592.26	155,350	(6,757.74)	189,668	41,075.74
EXPENSES								
CONTRACT SERVICES								
20,172.00	18,972	(1,200.00)	LANDSCAPE MAINTENANCE	128,232.00	142,848	14,616.00	162,099	33,867.00
0.00	0	0.00	SNOW REMOVAL	17,033.50	7,250	(9,783.50)	12,750	(4,283.50)
0.00	0	0.00	LANDSCAPE EXTRAS	16,738.50	14,259	(2,479.50)	14,259	(2,479.50)
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20,172.00	18,972	(1,200.00)	TOTAL CONTRACT SERVICES	162,004.00	164,357	2,353.00	189,108	27,104.00
REPAIRS & MAINTENANCE								
0.00	70	70.00	IRRIGATION REPAIRS	1,953.40	560	(1,393.40)	560	(1,393.40)
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0.00	70	70.00	TOTAL REPAIRS & MAINT	1,953.40	560	(1,393.40)	560	(1,393.40)
20,172.00	19,042	(1,130.00)	TOTAL SINGLE FAMILY HOMES EX	163,957.40	164,917	959.60	189,668	25,710.60
(3,731.74)	(2,212)	(1,519.74)	SINGLE FAMILY HOMES PROFIT (	(15,365.14)	(9,567)	(5,798.14)	0	15,365.14

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
5,700.00	6,700	(1,000.00)	TOWNHOME ASSESSMENT	54,883.03	60,400	(5,516.97)	74,100	19,216.97
0.00	0	0.00	DEVELOPER TOWNHOME ASSMNT	0.00	1,600	(1,600.00)	1,800	1,800.00
0.00	0	0.00	WORKING CAPITAL-TOWNHOMES	2,400.00	4,800	(2,400.00)	5,400	3,000.00
0.00	0	0.00	WORKING CAPITAL TRAN-TOWNHOMES	(2,400.00)	(4,800)	2,400.00	(5,400)	(3,000.00)
(1,026.00)	(1,260)	234.00	TRANSFER TO RESERVES	(9,972.00)	(11,357)	1,385.00	(13,931)	(3,959.00)
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4,674.00	5,440	(766.00)	TOTAL TOWNHOME REVENUE	44,911.03	50,643	(5,731.97)	61,969	17,057.97
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	0	0.00	PROFESSIONAL FEES	0.00	1,050	1,050.00	1,050	1,050.00
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0.00	0	0.00	TOTAL GENERAL & ADMIN	0.00	1,050	1,050.00	1,050	1,050.00
CONTRACT SERVICES								
0.00	0	0.00	LANDSCAPE EXTRAS	5,356.00	6,373	1,017.00	6,373	1,017.00
0.00	0	0.00	TOWNHOME INSPECTION	545.00	0	(545.00)	0	(545.00)
324.00	2,324	2,000.00	LANDSCAPE MAINTENANCE	9,020.00	16,821	7,801.00	19,143	10,123.00
0.00	0	0.00	SNOW REMOVAL	7,117.75	3,300	(3,817.75)	5,100	(2,017.75)
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324.00	2,324	2,000.00	TOTAL CONTRACT SERVICES	22,038.75	26,494	4,455.25	30,616	8,577.25
REPAIRS & MAINTENANCE								
0.00	50	50.00	IRRIGATION REPAIRS	98.00	400	302.00	400	302.00
0.00	0	0.00	BACKFLOW TESTING	0.00	162	162.00	162	162.00
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0.00	50	50.00	TOTAL REPAIRS & MAINTENANCE	98.00	562	464.00	562	464.00
UTILITIES								
260.89	370	109.11	ELECTRICITY	856.92	1,444	587.08	1,704	847.08
1,655.78	1,242	(413.78)	WATER/SEWER	8,001.40	8,226	224.60	9,241	1,239.60
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1,916.67	1,612	(304.67)	TOTAL UTILITIES	8,858.32	9,670	811.68	10,945	2,086.68
INSURANCE								
732.84	1,086	353.16	ASSOC MASTER POLICY	7,864.26	9,724	1,859.74	11,896	4,031.74
25.21	32	6.79	UMBRELLA	265.84	288	22.16	348	82.16
321.74	598	276.26	EARTHQUAKE	3,994.79	5,356	1,361.21	6,552	2,557.21
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1,079.79	1,716	636.21	TOTAL INSURANCE	12,124.89	15,368	3,243.11	18,796	6,671.11
3,320.46	5,702	2,381.54	TOTAL TOWNHOME EXPENSES	43,119.96	53,144	10,024.04	61,969	18,849.04
1,353.54	(262)	1,615.54	TOWNHOME PROFIT (LOSS)	1,791.07	(2,501)	4,292.07	0	(1,791.07)



GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<u>(3,291.33)</u>	<u>(5,529)</u>	<u>2,237.67</u>	NET PROFIT (LOSS)	<u>(60,746.51)</u>	<u>(55,422)</u>	<u>(5,324.51)</u>	<u>(45,893)</u>	<u>14,853.51</u>

GARDEN PARK VILLAGE ASSOCIATION BALANCE SHEET - RESERVES (UNAUDITED) 10/31/2016
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
GP TOWNHOMES RESERVE	24,507.10	23,478.49	1,028.61
GP CLUBHOUSE RESERVE	108,947.24	106,906.05	2,041.19
TOTAL CASH - RESERVE FUND	133,454.34	130,384.54	3,069.80
ACCOUNTS RECEIVABLE			
A/R RESERVES	3,070.00	3,049.00	21.00
TOTAL ACCOUNTS RECEIVABLE	3,070.00	3,049.00	21.00
 TOTAL ASSETS	 <u>136,524.34</u>	 <u>133,433.54</u>	 <u>3,090.80</u>

GARDEN PARK VILLAGE ASSOCIATION  
BALANCE SHEET - RESERVES (UNAUDITED)  
10/31/2016

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	126,136.08	126,136.08	0.00
NET INCOME (LOSS)	10,388.26	7,297.46	3,090.80
TOTAL FUND BALANCE	136,524.34	133,433.54	3,090.80
TOTAL LIABILITIES & FUND BALANCE	<u>136,524.34</u>	<u>133,433.54</u>	<u>3,090.80</u>

GARDEN PARK VILLAGE ASSOCIATION  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
10/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			REVENUE					
0.00	99	(99.00)	W/C TRANSFER FR OP'G SUBMASTER	1,120.53	1,683	(562.47)	1,914	793.47
2,044.00	2,149	(105.00)	TRANS FROM OP'G COMMUNITY CENTER	18,921.00	19,929	(1,008.00)	24,304	5,383.00
0.00	180	(180.00)	W/C TRANSFER FR OP'G COMM CENTER	2,040.00	3,060	(1,020.00)	3,480	1,440.00
0.00	743	(743.00)	W/C TRANSFER FR OP'G SF HOMES	5,187.00	8,666	(3,479.00)	9,900	4,713.00
1,026.00	1,260	(234.00)	TRANS FROM OP'G TOWNHOMES	9,972.00	11,357	(1,385.00)	13,931	3,959.00
0.00	0	0.00	W/C TRANSFER FR OP'G TOWHOMES	2,400.00	4,800	(2,400.00)	5,400	3,000.00
20.80	0	20.80	RESERVE INT-CLUBHOUSE	207.73	0	207.73	0	(207.73)
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3,090.80	4,431	(1,340.20)	TOTAL INCOME	39,848.26	49,495	(9,646.74)	58,929	19,080.74
			EXPENSES					
0.00	0	0.00	REFURBISH PROJECTS	29,460.00	0	(29,460.00)	0	(29,460.00)
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0.00	0	0.00	TOTAL EXPENSES	29,460.00	0	(29,460.00)	0	(29,460.00)
3,090.80	4,431	(1,340.20)	NET INCOME (LOSS)	10,388.26	49,495	(39,106.74)	58,929	48,540.74
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			REVENUE					