

COLINA DEL NORTE HOA

BALANCE SHEET
FOR THE PERIOD ENDING MAY 31, 2008

ASSETS

1040-US BANK OPS	17,683.20
1150-US BANK RESERVE	62,235.08
1167-FNB CD 5/08	25,634.22
1168-FNB CD 5/08	25,634.22
1200-Countrywide CD 6/08	26,311.26
1201-Countrywide CD 6/08	26,311.26
1202-Countrywide CD 6/08	26,311.26
1203-Countrywide CD 6/08	26,311.26
1204-Edward Jones RSV MMA	1,576.28
1204-1001 Town Bank 7/08	25,000.00
1204-1002 WA Mut CD 7/08	26,000.00
1204-1003 Capmark 7/08	50,000.00
1204-1004 WA Mut CD 7/08	52,000.00

TOTAL ASSETS	391,008.04

LIABILITIES & EQUITY

3975-Prior Year Earnings	367,073.13
3980-Current Yr. Earnings	23,934.91

TOTAL EQUITY	391,008.04
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Prepared By: Cuellar Realty Services, Inc.

COLINA DEL NORTE HOA

Budget Comparison Report
FOR THE PERIOD ENDING MAY 31, 2008

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
Receipts								
4120-Homeowner Dues	\$ 0	\$ 1,095	\$ 1,095	***	\$ 66,465	\$ 53,949	\$ (12,516)	(19)
4124-Legal Fee Reimb.	42	716	674	999	210	741	531	253
4125-Resale Statement	0	200	200	***	0	800	800	***
4126-Interest Income	168	350	182	108	840	1,621	781	93
4127-Gate & Key Income	0	43	43	***	0	214	214	***
4128-Late Fees	148	62	(86)	(58)	740	450	(290)	(39)
4129-Insurance Claims	0	25	25	***	0	25	25	***
4130-Fine Income	0	0	0	***	0	25	25	***
4131-Misc. Income	117	0	(117)	(100)	585	0	(585)	(100)
Total Receipts	475	2,491	2,016	424	68,840	57,825	(11,015)	(16)
Distributions								
Labor & Supplies								
5220-Landscape Contract	892	825	67	8	4,460	3,300	1,160	26
5221-Landscape Other	250	0	250	100	1,250	0	1,250	100
5250-Gate Repairs	387	736	(349)	(90)	1,935	1,710	225	12
5252-Gate Software Maint.	150	0	150	100	750	300	450	60
5255-Gate Remotes	83	0	83	100	415	233	182	44
5256-Safety Committee	100	0	100	100	500	0	500	100
5257-Welcome Committee	0	0	0	***	300	0	300	100
5342-Common Area Maint/Rp	220	0	220	100	1,100	0	1,100	100
Total Labor & Supplies	2,082	1,561	521	25	10,710	5,543	5,167	48
Utilities								
7010-Electric	472	391	81	17	2,360	1,949	411	17
7015-Water/Sewer	55	0	55	100	275	52	223	81
7030-Access Gate Phone	100	87	13	13	500	300	200	40
Total Utilities	627	478	149	24	3,135	2,301	834	27
Administrative/General								
7300-Management Fee	1,294	1,294	0	0	6,382	6,381	1	0
7301-Office Supplies	292	166	126	43	1,460	2,314	(854)	(58)
7305-Accounting/Tax Prep	0	0	0	***	1,300	0	1,300	100
7315-Legal Fees	415	309	106	26	2,075	2,153	(78)	(4)
7317-Resale Statement Fee	0	0	0	***	0	800	(800)	***
7320-Misc. Admin	42	0	42	100	210	167	43	20
Total Administrative	2,043	1,769	274	13	11,427	11,815	(388)	(3)
General								
8225-Insurance	0	1,368	(1,368)	***	0	2,021	(2,021)	***
8235-Meeting & Community	75	20	55	73	375	20	355	95
8246-Income Taxes	0	0	0	***	500	2,760	(2,260)	(452)

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Budget Comparison Report
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	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Total General	\$ 75	\$ 1,388	\$ (1,313)	(999)	\$ 875	\$ 4,801	\$ (3,926)	(449)
Reserves								
8310-Reserves	6,140	15,570	(9,430)	(154)	30,700	40,130	(9,430)	(31)
8320-Transfers	(6,140)	(6,140)	0	0	(30,700)	(30,700)	0	0
Total Reserves	0	9,430	(9,430)	***	0	9,430	(9,430)	***
Total Distributions	4,827	14,626	(9,799)	(203)	26,147	33,890	(7,743)	(30)
Net Profit (Loss)	(4,352)	(12,135)	(7,783)	(179)	42,693	23,935	(18,758)	(44)