

**THE FALLS AT EAGLE CREST**  
**Statement of Revenue and Expense**  
**For the 6 months ending June 30, 2009**

	<b>OPERATING</b>				<b>RESERVE</b>			
			<b>YTD</b>	<b>Over</b>			<b>YTD</b>	<b>Over</b>
	<b>June 09</b>	<b>Jan-June 09</b>	<b>Budget</b>	<b>Budget</b>	<b>June 09</b>	<b>Jan-June 09</b>	<b>Budget</b>	<b>Budget</b>
<b>INCOME</b>								
CLUB HOUSE ADDITION ASSESMENT	0.00	18,370.00	0.00	18,370.00				
ASSESSMENT-OPERATING	0.00	26,652.32	26,094.00	558.32				
ASSESSMENT-RESERVE	0.00	0.00	0.00	0.00		14,315.01	14,004.00	311.01
DEVELOPER RESERVE CONTRIBUTIONS	0.00		0.00	0.00	-	3,966.64	0.00	3,966.64
INTEREST INCOME	0.00	0.00	0.00	0.00	134.01	814.00	0.00	814.00
OTHER REVENUE	257.00	513.00	300.00	213.00				0.00
<b>TOTAL REVENUE</b>	<b>257.00</b>	<b>45,535.32</b>	<b>26,394.00</b>	<b>19,141.32</b>	<b>134.01</b>	<b>19,095.65</b>	<b>14,004.00</b>	<b>5,091.65</b>
<b>EXPENSES</b>								
TAXES, INSURANCE AND FEES	507.63	3,362.33	3,172.00	190.33	-	361.00	10.00	351.00
PROFESSIONAL SERVICES	400.00	3,100.00	3,015.00	85.00		0.00	0.00	0.00
UTILITIES	477.60	6,104.56	6,740.00	-635.44		0.00	0.00	0.00
MAINTENANCE	0.00	1,609.76	2,746.00	-1,136.24		0.00	0.00	0.00
SUPPLIES	140.81	785.81	1,740.00	-954.19	0.00	0.00	0.00	0.00
MAINTENANCE SERVICES	292.44	4,462.20	5,878.00	-1,415.80		0.00	0.00	0.00
COMMUNICATIONS	202.00	1,014.18	600.00	414.18		0.00	0.00	0.00
EXTRAORDINARY EXPENSE	13,255.15	23,078.88	900.00	22,178.88	-	3,088.98	0.00	3,088.98
MISCELLANEOUS	140.00	140.00	780.00	-640.00	-	2,399.00	-	2,399.00
<b>TOTAL EXPENSE</b>	<b>15,415.63</b>	<b>43,657.72</b>	<b>25,571.00</b>	<b>18,086.72</b>	<b>0.00</b>	<b>5,848.98</b>	<b>10.00</b>	<b>5,838.98</b>
<b>NET ORDINARY INCOME</b>	<b>-15,158.63</b>	<b>1,877.60</b>	<b>823.00</b>	<b>1,054.60</b>	<b>134.01</b>	<b>13,246.67</b>	<b>13,994.00</b>	<b>-747.33</b>
<b>UNREALIZED INCOME/LOSS ON INVESTMENT</b>					<b>-560.07</b>	<b>-457.97</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OTHER EXPENSES</b>					<b>-560.07</b>	<b>-457.97</b>	<b>0.00</b>	<b>0.00</b>
<b>NET OTHER INCOME</b>					<b>-560.07</b>	<b>-457.97</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCOME</b>	<b>-15,158.63</b>	<b>1,877.60</b>	<b>823.00</b>	<b>1,054.60</b>	<b>-426.06</b>	<b>12,788.70</b>	<b>13,994.00</b>	<b>-747.33</b>