

MEMORANDUM

TO: Board of Directors
Walney Road Homeowners Association

FROM: John Halfhill, CMCA®
Community Manager, CMC

DATE: October 7, 2008

RE: August Financial Statement Summary

Cash and Investment Statement:

On August 31, 2008 the Association had operating and investment funds totaling **\$128,125.58**. The Community Association Banc operating account had a balance of **\$48,567.51**. The Association has two (2) Certificates of Deposit for a total of **\$77,846.59**.

Balance Sheet:

The Accounts Receivable Residential Assessments account as of August 31, 2008 was **\$2,514.28**. This equates to a delinquency rate of **3%** of the annual assessments of **\$93,852**. This is well below the industry average of **6%**. The Balance Sheet reflects that the Association's Reserves for Repairs and Replacements are fully supported by cash.

Income Statement Report:

The Income Statement report shows a total year-end income of **\$98,623.70**, as compared with a budgeted amount of **\$97,632**. This results in a **positive** variance of **\$991.70**.

This report also reflects total year-end expenses of **\$93,044.60**, as compared with a budgeted amount of **\$96,687**. This results in a **positive** variance of **\$3,642.40**.

The Budget's Line Item totals are as follows:

Administrative Expenses:

There was a **negative** variance of **\$639.79**.

- Line Item 5015: Printing/Copying was over budget by **\$709.54**.
- Line Item 5201: Income Tax was over budget by **\$914.95**.

Professional Services:

There was a **positive** variance of **\$226.35** year to date.

Contracts:

There was a **positive** variance of **\$3,869.12** year to date.

Repair & Maintenance:

There was a **positive** variance of **\$186.72** year to date.

The summary shows a year-end **Net Income** of **\$5,579.10** as compared with the budgeted **Net Income** of **\$945.00**. This is a **positive** variance of **\$4,634.10**.

If you have any questions, please feel free to give me a call at (703) 631-7200 x 239 or via e-mail: jhalfhill@cmc-management.com.

Walney Road HOA

August 2008 Financial Report

Statement prepared by: Denise Tillema



Associa[®]

Community Management Corporation

Balance Sheet Report Walney Road HOA

As of August 31, 2008

| | <u>Balance Aug 31, 2008</u> | <u>Balance Jul 31, 2008</u> | <u>Change</u> |
|---|---------------------------------|---------------------------------|-----------------|
| <u>Assets</u> | | | |
| Cash & Investments | | | |
| 1005 - Mutual of Omaha Checking Account | 48,567.51 | 48,212.18 | 355.33 |
| 1066 - Access National Bank CDs | 77,846.59 | 77,846.59 | 0.00 |
| 1260 - Interest Receivable | 1,711.48 | 1,465.73 | 245.75 |
| Total Cash & Investments | 128,125.58 | 127,524.50 | 601.08 |
| Current Assets | | | |
| 1150 - A/R Residential Assessments | 2,514.28 | 2,317.28 | 197.00 |
| 1320 - Prepaid Insurance | 1,822.27 | 2,024.75 | (202.48) |
| Total Current Assets | 4,336.55 | 4,342.03 | (5.48) |
| Total Assets | 132,462.13 | 131,866.53 | 595.60 |
| <u>Liabilities</u> | | | |
| Current Liabilities | | | |
| 2200 - Prepaid Residential Assessments | 4,240.45 | 5,185.95 | (945.50) |
| 2400 - Accrued Expenses | 5,617.65 | 5,322.76 | 294.89 |
| Total Current Liabilities | 9,858.10 | 10,508.71 | (650.61) |
| Total Liabilities | 9,858.10 | 10,508.71 | (650.61) |
| <u>Owners' Equity</u> | | | |
| Owner's Equity | | | |
| 3001 - Prior Year Owner's Equity | 49,904.32 | 49,904.32 | 0.00 |
| Total Owner's Equity | 49,904.32 | 49,904.32 | 0.00 |
| Reserves | | | |
| 3200 - Repair/Replacement Reserves | 66,422.79 | 65,755.79 | 667.00 |

Balance Sheet Report
Walney Road HOA
 As of August 31, 2008

| | <u>Balance Aug 31, 2008</u> | <u>Balance Jul 31, 2008</u> | <u>Change</u> |
|------------------------------|---------------------------------|---------------------------------|---------------|
| <u>Owners' Equity</u> | | | |
| <u>Reserves</u> | | | |
| 3330 - Reserve Expenditures | 697.82 | 697.82 | 0.00 |
| Total Reserves | <u>67,120.61</u> | <u>66,453.61</u> | <u>667.00</u> |
| Total Owners' Equity | <u>117,024.93</u> | <u>116,357.93</u> | <u>667.00</u> |
| Net Income / (Loss) | <u>5,579.10</u> | <u>4,999.89</u> | <u>579.21</u> |
| Total Liabilities and Equity | <u>132,462.13</u> | <u>131,866.53</u> | <u>595.60</u> |

Income Statement Report Walney Road HOA

August 01, 2008 thru August 31, 2008

| | Current Period | | Year to Date (12 months) | | Annual Budget | Budget Remaining |
|--------------------------------------|-----------------|-----------------|--------------------------|------------------|---------------|------------------|
| | Actual | Budget | Actual | Budget | | |
| Income | | | | | | |
| Assessment Income | | | | | | |
| 4001 - Residential Assessments | 7,821.00 | 7,821.00 | 93,852.00 | 93,852.00 | 0.00 | 0.00 |
| Total Assessment Income | 7,821.00 | 7,821.00 | 93,852.00 | 93,852.00 | 0.00 | 0.00 |
| Other Income | | | | | | |
| 4101 - Interest Income | 258.05 | 250.00 | 3,647.26 | 3,000.00 | 647.26 | (647.26) |
| 4301 - Late Fees | 90.00 | 65.00 | 1,110.00 | 780.00 | 330.00 | (330.00) |
| 4332 - Miscellaneous Income | 0.00 | 0.00 | 14.44 | 0.00 | 14.44 | (14.44) |
| Total Other Income | 348.05 | 315.00 | 4,771.70 | 3,780.00 | 991.70 | (991.70) |
| Total Income | 8,169.05 | 8,136.00 | 98,623.70 | 97,632.00 | 991.70 | (991.70) |
| Expense | | | | | | |
| Administrative Expenses | | | | | | |
| 5010 - Postage | 83.99 | 50.00 | 776.36 | 600.00 | 176.36 | (176.36) |
| 5015 - Printing/Copying | 211.32 | 75.00 | 1,609.54 | 900.00 | 709.54 | (709.54) |
| 5040 - Bank Charges | 0.00 | 5.00 | 0.00 | 60.00 | (60.00) | 60.00 |
| 5065 - Miscellaneous | 0.00 | 15.00 | 197.00 | 180.00 | 17.00 | (17.00) |
| 5079 - Architectural | 0.00 | 50.00 | 0.00 | 600.00 | (600.00) | 600.00 |
| 5106 - Acct Setup/DD/Coupons | 0.00 | 75.00 | 0.00 | 900.00 | (900.00) | 900.00 |
| 5201 - Income Tax | 0.00 | 0.00 | 1,714.95 | 800.00 | 914.95 | (914.95) |
| 5220 - Insurance | 202.48 | 200.00 | 2,638.23 | 2,400.00 | 238.23 | (238.23) |
| 5805 - Committee Expenses | 649.57 | 50.00 | 743.71 | 600.00 | 143.71 | (143.71) |
| Total Administrative Expenses | 1,147.36 | 520.00 | 7,679.79 | 7,040.00 | 639.79 | (639.79) |
| Professional Services | | | | | | |
| 5101 - Legal Fees | 30.00 | 100.00 | 130.38 | 1,200.00 | (1,069.62) | 1,069.62 |
| 5105 - Legal Fees - Collections | 0.00 | 0.00 | 127.04 | 0.00 | 127.04 | (127.04) |
| 5110 - Audit/Tax Returns | 0.00 | 0.00 | 2,200.00 | 1,130.00 | 1,070.00 | (1,070.00) |
| 5115 - Management Fees | 910.00 | 910.00 | 10,745.00 | 10,745.00 | 0.00 | 0.00 |
| 5120 - Management Reimbursements | (381.32) | 75.00 | 2,096.23 | 900.00 | 1,196.23 | (1,196.23) |

Income Statement Report Walney Road HOA

August 01, 2008 thru August 31, 2008

| Expense | Current Period | | Year to Date (12 months) | | Annual Budget | Budget Remaining |
|---|-----------------|-----------------|--------------------------|------------------|-------------------|-------------------|
| | Actual | Budget | Actual | Budget | | |
| Professional Services | | | | | | |
| 5125 - Consulting/Engineering/Reserve Study | 0.00 | 0.00 | 1,450.00 | 3,000.00 | (1,550.00) | 1,550.00 |
| Total Professional Services | 558.68 | 1,085.00 | 16,748.65 | 16,975.00 | (226.35) | 226.35 |
| Reserve Contributions | | | | | | |
| 5310 - Repair & Replacement Reserves | 667.00 | 667.00 | 8,000.00 | 8,000.00 | 0.00 | 0.00 |
| Total Reserve Contributions | 667.00 | 667.00 | 8,000.00 | 8,000.00 | 0.00 | 0.00 |
| Contracts | | | | | | |
| 6001 - Landscape Maint Contract | 773.00 | 840.00 | 8,571.00 | 10,080.00 | (1,509.00) | 1,509.00 |
| 6003 - Snow Removal Contract | 0.00 | 0.00 | 0.00 | 5,000.00 | (5,000.00) | 5,000.00 |
| 6012 - Trash Removal Contract | 4,412.44 | 4,025.75 | 49,031.88 | 46,392.00 | 2,639.88 | (2,639.88) |
| Total Contracts | 5,185.44 | 4,865.75 | 57,602.88 | 61,472.00 | (3,869.12) | 3,869.12 |
| Repair & Maintenance | | | | | | |
| 5915 - Electricity-Common | 31.36 | 17.00 | 194.60 | 200.00 | (5.40) | 5.40 |
| 6103 - Replacement Plantings | 0.00 | 0.00 | 0.00 | 1,200.00 | (1,200.00) | 1,200.00 |
| 6360 - General Repair & Maintenance | 0.00 | 100.00 | 2,818.68 | 1,200.00 | 1,618.68 | (1,618.68) |
| 6365 - Casual Labor | 0.00 | 50.00 | 0.00 | 600.00 | (600.00) | 600.00 |
| Total Repair & Maintenance | 31.36 | 167.00 | 3,013.28 | 3,200.00 | (186.72) | 186.72 |
| Total Expense | 7,589.84 | 7,304.75 | 93,044.60 | 96,687.00 | (3,642.40) | 3,642.40 |
| Net Income / (Loss) | 579.21 | 831.25 | 5,579.10 | 945.00 | 4,634.10 | (4,634.10) |

Income and Expense Projection Report

Walney Road HOA

As of August 31, 2008

| Account Description | Sep Actual | Oct Actual | Nov Actual | Dec Actual | Jan Actual | Feb Actual | Mar Actual | Apr Actual | May Actual | Jun Actual | Jul Actual | Aug Actual | Full Year Projected | Total Budget |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------|---------------|
| Assessment Income | | | | | | | | | | | | | | |
| 4001 - Residential Assessments | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 93,852 | 93,852 |
| Total Assessment Income | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 7,821 | 93,852 | 93,852 |
| Other Income | | | | | | | | | | | | | | |
| 4101 - Interest Income | 335 | 335 | 335 | 292 | 336 | 334 | 335 | 313 | 258 | 258 | 258 | 258 | 3,647 | 3,000 |
| 4301 - Late Fees | 10 | 90 | 80 | 100 | 100 | 100 | 80 | 90 | 100 | 150 | 120 | 90 | 1,110 | 780 |
| 4332 - Miscellaneous Income | 0 | 0 | 0 | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 |
| Total Other Income | 345 | 425 | 415 | 392 | 450 | 434 | 415 | 403 | 358 | 408 | 378 | 348 | 4,772 | 3,780 |
| Total Income | 8,166 | 8,246 | 8,236 | 8,213 | 8,271 | 8,255 | 8,236 | 8,224 | 8,179 | 8,229 | 8,199 | 8,169 | 98,624 | 97,632 |
| Administrative Expenses | | | | | | | | | | | | | | |
| 5001 - Office Supplies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | (9) | 0 | 0 | 0 |
| 5010 - Postage | 65 | 299 | 11 | 36 | 65 | 85 | 0 | 23 | 69 | 5 | 35 | 84 | 776 | 600 |
| 5015 - Printing/Copying | 276 | 601 | 5 | 8 | 259 | 77 | 4 | 5 | 129 | 16 | 18 | 211 | 1,610 | 900 |
| 5040 - Bank Charges | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 60 |
| 5065 - Miscellaneous | 0 | 100 | 25 | 0 | 0 | 72 | 0 | 0 | 0 | 0 | 0 | 0 | 197 | 180 |
| 5079 - Architectural | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 600 |
| 5106 - Acct Setup/DD/Coupons | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 900 |
| 5201 - Income Tax | 0 | 0 | 0 | 0 | 0 | 515 | 106 | 1,078 | (44) | 60 | 0 | 0 | 1,715 | 800 |
| 5220 - Insurance | 198 | 198 | 198 | 198 | 198 | 198 | 237 | 237 | 237 | 334 | 202 | 202 | 2,638 | 2,400 |
| 5805 - Committee Expenses | 0 | 0 | 54 | 0 | 0 | 0 | 0 | 0 | 40 | 0 | 0 | 650 | 744 | 600 |
| Total Administrative Expenses | 539 | 1,198 | 293 | 241 | 521 | 947 | 348 | 1,343 | 432 | 424 | 246 | 1,147 | 7,680 | 7,040 |
| Professional Services | | | | | | | | | | | | | | |
| 5101 - Legal Fees | 0 | 0 | 0 | 0 | 100 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 130 | 1,200 |
| 5105 - Legal Fees - Collections | 0 | 23 | 0 | 0 | 0 | 56 | 0 | 0 | 0 | 48 | 0 | 0 | 127 | 0 |
| 5110 - Audit/Tax Returns | 0 | 0 | 0 | 0 | 0 | 1,100 | 0 | 1,100 | 0 | 0 | 0 | 0 | 2,200 | 1,130 |
| 5115 - Management Fees | 885 | 885 | 885 | 885 | 885 | 885 | 885 | 885 | 935 | 910 | 910 | 910 | 10,745 | 10,745 |
| 5120 - Management Reimbursements | 0 | 842 | 322 | (61) | 253 | 307 | 43 | 499 | 19 | 43 | 211 | (381) | 2,096 | 900 |
| 5125 - Consulting/Engineering/Reserve St. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,450 | 0 | 0 | 1,450 | 3,000 |
| Total Professional Services | 885 | 1,750 | 1,207 | 824 | 1,238 | 2,348 | 928 | 2,484 | 954 | 2,451 | 1,121 | 559 | 16,749 | 16,975 |

Income and Expense Projection Report

Walney Road HOA

As of August 31, 2008

| Account Description | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Full Year | Total |
|---------------------------------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Budget |
| Taxes & Insurance | | | | | | | | | | | | | | |
| 5202 - State Income Tax | 0 | 0 | 0 | 0 | 0 | 0 | 267 | (267) | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Taxes & Insurance | 0 | 0 | 0 | 0 | 0 | 0 | 267 | (267) | 0 | 0 | 0 | 0 | 0 | 0 |
| Reserve Contributions | | | | | | | | | | | | | | |
| 5310 - Repair & Replacement Reserves | 667 | 666 | 667 | 667 | 666 | 667 | 667 | 666 | 667 | 667 | 666 | 667 | 8,000 | 8,000 |
| Total Reserve Contributions | 667 | 666 | 667 | 667 | 666 | 667 | 667 | 666 | 667 | 667 | 666 | 667 | 8,000 | 8,000 |
| Contracts | | | | | | | | | | | | | | |
| 6001 - Landscape Maint Contract | 773 | 841 | 773 | 773 | 773 | 773 | 0 | 773 | 773 | 773 | 773 | 773 | 8,571 | 10,080 |
| 6003 - Snow Removal Contract | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| 6012 - Trash Removal Contract | 3,849 | 3,849 | 3,849 | 4,041 | 4,041 | 4,041 | 4,041 | 4,041 | 4,041 | 4,412 | 4,413 | 4,412 | 49,032 | 46,392 |
| Total Contracts | 4,622 | 4,690 | 4,622 | 4,814 | 4,814 | 4,814 | 4,041 | 4,814 | 4,814 | 5,185 | 5,186 | 5,185 | 57,603 | 61,472 |
| Repair & Maintenance | | | | | | | | | | | | | | |
| 5915 - Electricity-Common | 16 | 17 | 16 | 19 | 17 | (0) | 17 | 16 | 15 | 16 | 15 | 31 | 195 | 200 |
| 6103 - Replacement Plantings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 |
| 6360 - General Repair & Maintenance | 0 | 0 | 0 | 0 | 2,470 | 0 | 0 | 0 | 112 | 237 | 0 | 0 | 2,819 | 1,200 |
| 6365 - Casual Labor | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 600 |
| Total Repair & Maintenance | 16 | 17 | 16 | 19 | 2,487 | (0) | 17 | 16 | 127 | 252 | 15 | 31 | 3,013 | 3,200 |
| Total Expense | 6,729 | 8,321 | 6,805 | 6,565 | 9,727 | 8,776 | 6,268 | 9,057 | 6,994 | 8,979 | 7,234 | 7,590 | 93,045 | 96,687 |
| Association Summary | 1,437 | (75) | 1,430 | 1,648 | (1,456) | (521) | 1,968 | (833) | 1,186 | (750) | 966 | 579 | 5,579 | 945 |

Check Disbursement Report
Walney Road HOA

Fri Aug 01, 2008 thru Sun Aug 31, 2008

| Vendor | Dept - Account - Project | Trans Date | Remarks | Reference | Amount |
|---|--|------------|--|--------------------------------------|-----------------|
| Community Association Banc | | | | | |
| Community Management Corp. | 744 - 5115 - Management Fees | 08/01/2008 | Check Number: 99080108 Check Date: 08/01/2008 | Check Amount: 910.00 August 2008 | 910.00 |
| Cochran, Kim | 744 - 5805 - Committee Expenses | 08/05/2008 | Check Number: 00000486 Check Date: 08/05/2008 | reimbursement of expenses | 183.08 |
| AAA Recycling and Trash | 744 - 6012 - Trash Removal Contract | 08/05/2008 | Check Number: 00000487 Check Date: 08/05/2008 | 4,412.88 | 4,412.88 |
| TruGreen-Landcare Regional | 744 - 6001 - Landscape Maint Contract | 08/05/2008 | Check Number: 00000488 Check Date: 08/05/2008 | landscpe mgmt for pd beginning 7/1/ | 773.00 |
| Community Management Corp. | 744 - 1280 - Cleaning Account | 08/12/2008 | Check Number: 00000489 Check Date: 08/12/2008 | reimbursable charges - July 08 - end | 30.00 |
| | 744 - 5010 - Postage | 08/12/2008 | Check Number: 00000489 Check Date: 08/12/2008 | reimbursable charges - July 08 - end | 25.48 |
| | 744 - 5015 - Printing/Copying | 08/12/2008 | Check Number: 00000489 Check Date: 08/12/2008 | reimbursable charges - July 08 - end | 11.40 |
| | 744 - 5120 - Management Reimbursements | 08/12/2008 | Check Number: 00000489 Check Date: 08/12/2008 | reimbursable charges - July 08 - end | 100.00 |
| Busby,Jane | 744 - 5805 - Committee Expenses | 08/19/2008 | Check Number: 00000490 Check Date: 08/19/2008 | committee exp face painting/down | 390.00 |
| Tedeschi, Eva | 744 - 5805 - Committee Expenses | 08/19/2008 | Check Number: 00000491 Check Date: 08/19/2008 | social event exp reimbursement | 76.49 |
| Community Management Corp. | 744 - 5015 - Printing/Copying | 08/26/2008 | Check Number: 00000492 Check Date: 08/26/2008 | reimbursable charges - Aug 08 - mid | 16.60 |
| | 744 - 5120 - Management Reimbursements | 08/26/2008 | Check Number: 00000492 Check Date: 08/26/2008 | reimbursable charges - Aug 08 - mid | 75.88 |
| Dominion Va Power (26543) | 744 - 5915 - Electricity-Common | 08/26/2008 | Check Number: 00000493 Check Date: 08/26/2008 | 7/2/08-8/4/08 | 16.36 |
| Total for Community Association Banc | | | | | 7,021.17 |
| Total for Walney Road HOA | | | | | 7,021.17 |

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|--|---------|--|---------|----------------------------|-------------------|---------------|
| Assets | | | | | | |
| 1005 - Mutual of Omaha Checking Account | | | | | | |
| 08/01/2008 | 1678310 | AP Manual Check Run 08-01-2008 | | Community Management Corp. | Check No 99080108 | (910.00) |
| | 1678610 | C3 Lock Box Receipts | | 013 Items on Lock Box File | Lock Box Receipts | 643.50 |
| 08/04/2008 | 1679726 | C3 Lock Box Receipts | | 008 Items on Lock Box File | Lock Box Receipts | 406.00 |
| 08/05/2008 | 1679736 | C3 Cash Receipts | | 001 Items on Deposit Slip | Cash Receipts | 169.00 |
| | 1679812 | C3 Direct Debit | | 040 Items on Direct Debit | Direct Debit | 1,980.00 |
| | 1681272 | C3 Lock Box Receipts | | 001 Items on Lock Box File | Lock Box Receipts | 49.50 |
| 08/06/2008 | 1680402 | AP Check Run 08-06-2008 | | Cochran, Kim | Check No 0000486 | (183.08) |
| | 1682919 | C3 Lock Box Receipts | | 006 Items on Lock Box File | Lock Box Receipts | 457.50 |
| 08/07/2008 | 1682987 | C3 Lock Box Receipts | | 008 Items on Lock Box File | Lock Box Receipts | 396.00 |
| 08/08/2008 | 1682641 | AP Check Run 08-08-2008 | | AAA Recycling and Trash | Check No 0000487 | (4,412.88) |
| | 1684186 | C3 Lock Box Receipts | | TruGreen-Landcare Regional | Check No 0000488 | (773.00) |
| | 1684404 | C3 Lock Box Receipts | | 008 Items on Lock Box File | Lock Box Receipts | 396.00 |
| 08/12/2008 | 1681978 | C3 Cash Receipts | | 008 Items on Lock Box File | Lock Box Receipts | 396.00 |
| | 1685775 | C3 Lock Box Receipts | | 001 Items on Deposit Slip | Cash Receipts | 49.00 |
| 08/13/2008 | 1687299 | C3 Lock Box Receipts | | 003 Items on Lock Box File | Lock Box Receipts | 148.50 |
| 08/14/2008 | 1685968 | C3 Cash Receipts | | 003 Items on Lock Box File | Lock Box Receipts | 148.50 |
| | 1688465 | C3 Lock Box Receipts | | 001 Items on Deposit Slip | Cash Receipts | 49.50 |
| 08/15/2008 | 1688229 | AP Check Run 08-15-2008 | | 002 Items on Lock Box File | Lock Box Receipts | 99.00 |
| | 1689097 | C3 Lock Box Receipts | | Community Management Corp. | Check No 0000489 | (166.88) |
| 08/20/2008 | 1690562 | AP Check Run 08-20-2008 | | 001 Items on Lock Box File | Lock Box Receipts | 49.50 |
| | 1692843 | C3 AR Adjustment - Credit Card Payment | | Busby, Jane | Check No 0000490 | (390.00) |
| | 1693411 | C3 Lock Box Receipts | | Tedeschi, Eva | Check No 0000491 | (76.49) |
| 08/21/2008 | 1693686 | C3 Lock Box Receipts | | Adjust Account 164-5147 | AR Adjust Batch | 59.50 |
| 08/22/2008 | 1694587 | C3 Lock Box Receipts | | 001 Items on Lock Box File | Lock Box Receipts | 59.50 |
| 08/25/2008 | 1694587 | C3 Lock Box Receipts | | 002 Items on Lock Box File | Lock Box Receipts | 99.00 |
| 08/26/2008 | 1695990 | C3 Lock Box Receipts | | 003 Items on Lock Box File | Lock Box Receipts | 219.00 |
| 08/27/2008 | 1696935 | C3 Lock Box Receipts | | 001 Items on Lock Box File | Lock Box Receipts | 49.50 |
| 08/28/2008 | 1697132 | GJ Misc. deposit | | 002 Items on Lock Box File | Lock Box Receipts | 99.00 |
| | 1697546 | C3 Lock Box Receipts | | Misc. deposit | Thu Aug 28, 2008 | 545.70 |
| 08/29/2008 | 1697518 | AP Check Run 08-29-2008 | | 001 Items on Lock Box File | Lock Box Receipts | 49.50 |
| | 1698831 | C3 Lock Box Receipts | | Community Management Corp. | Check No 0000492 | (92.48) |
| 08/31/2008 | 1697097 | C3 Cash Receipts | | Dominion Va Power (26543) | Check No 0000493 | (16.36) |
| | 1707413 | GJ Standard Journal Entry. | | 008 Items on Lock Box File | Lock Box Receipts | 396.50 |
| | | | | 002 Items on Deposit Slip | Cash Receipts | 349.50 |
| | | | | CAB Interest pd | | 12.30 |
| Total August, 2008: | | | | | | 355.33 |

Ending Balance 1005 - Mutual of Omaha Checking Account: 48,567.51

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|---|-------|--------|---------|-------------|-----------|------------|
| Assets | | | | | | |
| 1066 - Access National Bank CDs | | | | | | |
| Operating Balance: | | | | | | 77,846.59 |
| 0.00 | | | | | | 0.00 |
| Ending Balance 1066 - Access National Bank CDs: | | | | | | 77,846.59 |
| | | | | | | |
| Operating Balance: | | | | | | 2,317.28 |
| Billing Batch | | | | | | 7,821.00 |
| AR Adjust Batch | | | | | | 25.00 |
| AR Adjust Batch | | | | | | 25.00 |
| Lock Box Receipts | | | | | | (643.50) |
| Lock Box Receipts | | | | | | (406.00) |
| Cash Receipts | | | | | | (169.00) |
| Direct Debit | | | | | | (1,980.00) |
| AR Adjust Batch | | | | | | (10.00) |
| Lock Box Receipts | | | | | | (49.50) |
| Lock Box Receipts | | | | | | (457.50) |
| Lock Box Receipts | | | | | | (396.00) |
| Lock Box Receipts | | | | | | (396.00) |
| Lock Box Receipts | | | | | | (396.00) |
| Cash Receipts | | | | | | (49.00) |
| Lock Box Receipts | | | | | | (148.50) |
| Lock Box Receipts | | | | | | (148.50) |
| Cash Receipts | | | | | | (49.50) |
| Lock Box Receipts | | | | | | (99.00) |
| Lock Box Receipts | | | | | | (49.50) |
| Late Fee Billing | | | | | | 100.00 |
| AR Adjust Batch | | | | | | (59.50) |
| Lock Box Receipts | | | | | | (59.50) |
| Lock Box Receipts | | | | | | (99.00) |
| Lock Box Receipts | | | | | | (219.00) |
| Lock Box Receipts | | | | | | (49.50) |
| Lock Box Receipts | | | | | | (99.00) |
| Lock Box Receipts | | | | | | (49.50) |
| Lock Box Receipts | | | | | | (396.50) |
| Cash Receipts | | | | | | (349.50) |
| Cash Receipts | | | | | | (945.50) |
| Total August, 2008: | | | | | | 197.00 |

Ending Balance 1150 - A/R Residential Assessments: 2,514.28

| Date | Batch | Source | Project | Description | Reference | Amount |
|---|---------|--|---------|----------------------------|-----------|--------|
| 1150 - A/R Residential Assessments | | | | | | |
| No Activity this period | | | | | | |
| 158 Units, General Assessment | | | | | | |
| 08/01/2008 | 1677730 | C3 Billing Batch | | Adjust Account 177-0546 | | |
| | 1678413 | C3 AR Adjustment - Certified Letter | | Adjust Account 179-2472 | | |
| | 1678414 | C3 AR Adjustment - Certified Letter | | 013 Items on Lock Box File | | |
| | 1678610 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/04/2008 | 1679726 | C3 Lock Box Receipts | | 001 Items on Deposit Slip | | |
| 08/05/2008 | 1679736 | C3 Cash Receipts | | 040 Items on Direct Debit | | |
| | 1679812 | C3 Direct Debit | | Adjust Account 163-4653 | | |
| | 1680189 | C3 AR Adjustment - Late Fee Credit | | 001 Items on Lock Box File | | |
| | 1681272 | C3 Lock Box Receipts | | 006 Items on Lock Box File | | |
| 08/06/2008 | 1682919 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/07/2008 | 1682987 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/08/2008 | 1684186 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/11/2008 | 1684404 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/12/2008 | 1681978 | C3 Cash Receipts | | 001 Items on Deposit Slip | | |
| | 1685775 | C3 Lock Box Receipts | | 003 Items on Lock Box File | | |
| 08/13/2008 | 1687299 | C3 Lock Box Receipts | | 003 Items on Lock Box File | | |
| 08/14/2008 | 1685968 | C3 Cash Receipts | | 001 Items on Deposit Slip | | |
| | 1688465 | C3 Lock Box Receipts | | 002 Items on Lock Box File | | |
| 08/15/2008 | 1689097 | C3 Lock Box Receipts | | 001 Units, Late Fee | | |
| 08/19/2008 | 1692102 | C3 Late Fee Billing Batch | | Adjust Account 164-5147 | | |
| 08/20/2008 | 1692843 | C3 AR Adjustment - Credit Card Payment | | 001 Items on Lock Box File | | |
| 08/21/2008 | 1693411 | C3 Lock Box Receipts | | 002 Items on Lock Box File | | |
| 08/22/2008 | 1693686 | C3 Lock Box Receipts | | 003 Items on Lock Box File | | |
| 08/25/2008 | 1694587 | C3 Lock Box Receipts | | 001 Items on Lock Box File | | |
| 08/26/2008 | 1695990 | C3 Lock Box Receipts | | 002 Items on Lock Box File | | |
| 08/27/2008 | 1696935 | C3 Lock Box Receipts | | 001 Items on Lock Box File | | |
| 08/28/2008 | 1697546 | C3 Lock Box Receipts | | 008 Items on Lock Box File | | |
| 08/29/2008 | 1698831 | C3 Lock Box Receipts | | 002 Items on Deposit Slip | | |
| 08/31/2008 | 1697097 | C3 Cash Receipts | | Prepd/Del'q Adjustment | | |
| | 1723891 | GJ Standard Journal Entry. | | | | |

General Ledger Report

Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|---|---------|-------------------------------|---------|---|---|--------------------|
| Liabilities | | | | | | |
| 2001 - A/P Trade | | | | | | |
| 08/26/2008 | 1694854 | AP Community Management Corp. | | reimbursable charges - Aug 08 - mid | Balance From Previous Page: | 0.00 |
| | | | | reimbursable charges - Aug 08 - mid | (16.60) | |
| | | | | 7/2/08-8/4/08 | (75.88) | |
| 08/29/2008 | 1694855 | AP Dominion Va Power (26543) | | reimbursable charges - Aug 08 - mid | (16.36) | |
| | | | | reimbursable charges - Aug 08 - mid | 16.60 | |
| | | | | reimbursable charges - Aug 08 - mid | 75.88 | |
| | | | | 7/2/08-8/4/08 | 16.36 | |
| | | | | Total August, 2008: | 0.00 | |
| | | | | Ending Balance 2001 - A/P Trade: | 0.00 | |
| 2200 - Prepaid Residential Assessments | | | | | | |
| 08/31/2008 | 1723891 | GJ Standard Journal Entry. | | Prepd/Delq Adjustment | Opening Balance: | (5,185.95) |
| | | | | | 945.50 | |
| | | | | | Total August, 2008: | 945.50 |
| | | | | | Ending Balance 2200 - Prepaid Residential Assessments: | (4,240.45) |
| 2400 - Accrued Expenses | | | | | | |
| 08/01/2008 | 1684973 | RV Reversing Journal Entry. | | July Expense Accruals | Opening Balance: | (5,322.76) |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | August Expense Accruals | 5,322.76 | |
| | | | | | (5,617.65) | |
| | | | | | Total August, 2008: | (294.89) |
| | | | | | Ending Balance 2400 - Accrued Expenses: | (5,617.65) |
| Owners' Equity | | | | | | |
| 3001 - Prior Year Owner's Equity | | | | | | |
| | | | | No Activity this period | Opening Balance: | (49,904.32) |
| | | | | | 0.00 | |
| | | | | | 0.00 | |
| | | | | | Ending Balance 3001 - Prior Year Owner's Equity: | (49,904.32) |
| 3200 - Repair/Replacement Reserves | | | | | | |
| 08/31/2008 | 1685026 | RC Recurring Journal Entry. | | Monthly Reserve Contribution | Opening Balance: | (65,755.79) |
| | | | | | RC1 | (667.00) |
| | | | | | Total August, 2008: | (667.00) |
| | | | | | Ending Balance 3200 - Repair/Replacement Reserves: | (66,422.79) |

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|---------------------------------------|---------|------------------------------------|---------|--------------------------------------|------------------|--|
| Owners' Equity | | | | | | |
| 3330 - Reserve Expenditures | | | | | | |
| | | | | No Activity this period | | Opening Balance: (697.82) |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | Ending Balance 3330 - Reserve Expenditures: (697.82) |
| Income | | | | | | |
| 4001 - Residential Assessments | | | | | | |
| 08/01/2008 | 1677730 | C3 Billing Batch | | 158 Units, General Assessment | Billing Batch | Opening Balance: (86,031.00) |
| | | | | | | (7,821.00) |
| | | | | | | Total August, 2008: (7,821.00) |
| | | | | | | Ending Balance 4001 - Residential Assessments: (93,852.00) |
| 4101 - Interest Income | | | | | | |
| 08/31/2008 | 1685026 | RC Recurring Journal Entry. | | Accrued Interest | RC1 | Opening Balance: (3,389.21) |
| | 1707413 | GJ Standard Journal Entry. | | CAB Interest pd | | (245.75) |
| | | | | | | (12.30) |
| | | | | | | Total August, 2008: (258.05) |
| | | | | | | Ending Balance 4101 - Interest Income: (3,647.26) |
| 4301 - Late Fees | | | | | | |
| 08/05/2008 | 1680189 | C3 AR Adjustment - Late Fee Credit | | Adjust Account 163-4653 | AR Adjust Batch | Opening Balance: (1,020.00) |
| 08/19/2008 | 1692102 | C3 Late Fee Billing Batch | | 010 Units, Late Fee | Late Fee Billing | 10.00 |
| | | | | | | (100.00) |
| | | | | | | Total August, 2008: (90.00) |
| | | | | | | Ending Balance 4301 - Late Fees: (1,110.00) |
| 4332 - Miscellaneous Income | | | | | | |
| | | | | No Activity this period | | Opening Balance: (14.44) |
| | | | | | | 0.00 |
| | | | | | | 0.00 |
| | | | | | | Ending Balance 4332 - Miscellaneous Income: (14.44) |
| Expenses | | | | | | |
| 5010 - Postage | | | | | | |
| 08/01/2008 | 1684973 | RV Reversing Journal Entry. | | Reimb Charges July | RV1/July | Opening Balance: 692.37 |
| 08/12/2008 | 1684849 | AP Community Management Corp. | | reimbursable charges - July 08 - end | | (25.48) |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | CMC/Reimb Charges August | RV1/August | 25.48 |
| | | | | | | 17.63 |

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|--|---------|-------------------------------|---------|--------------------------------------|--|-----------------|
| Expenses | | | | | | |
| 5010 - Postage | | | | | | |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | Budget Mailing Sundra | RV1/August | 66.36 |
| | | | | | Total August, 2008: | 83.99 |
| | | | | | Ending Balance 5010 - Postage: | 776.36 |
| 5015 - Printing/Copying | | | | | | |
| 08/01/2008 | 1684973 | RV Reversing Journal Entry. | | Reimb Charges July | RV1/July | 1,398.22 |
| 08/12/2008 | 1684849 | AP Community Management Corp. | | reimbursable charges - July 08 - end | | (11.40) |
| 08/26/2008 | 1694854 | AP Community Management Corp. | | reimbursable charges - Aug 08 - mid | | 11.40 |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | Budget Mailing Sundra | RV1/August | 16.60 |
| | | | | | Total August, 2008: | 211.32 |
| | | | | | Ending Balance 5015 - Printing/Copying: | 1,609.54 |
| 5065 - Miscellaneous | | | | | | |
| | | | | No Activity this period | | 197.00 |
| | | | | | Opening Balance: | 0.00 |
| | | | | | | 0.00 |
| 5101 - Legal Fees | | | | | | |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | John Price/Association Report | RV1/August | 100.38 |
| | | | | | Total August, 2008: | 30.00 |
| | | | | | Ending Balance 5101 - Legal Fees: | 130.38 |
| 5105 - Legal Fees - Collections | | | | | | |
| | | | | No Activity this period | | 127.04 |
| | | | | | Opening Balance: | 0.00 |
| | | | | | | 0.00 |
| | | | | | Ending Balance 5105 - Legal Fees - Collections: | 127.04 |
| 5110 - Audit/Tax Returns | | | | | | |
| | | | | No Activity this period | | 2,200.00 |
| | | | | | Opening Balance: | 0.00 |
| | | | | | | 0.00 |
| | | | | | Ending Balance 5110 - Audit/Tax Returns: | 2,200.00 |

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|--|---------|-------------------------------------|---------|--------------------------------------|---|-----------|
| Expenses | | | | | | |
| 5115 - Management Fees | | | | | | |
| 08/01/2008 | 1678309 | AP Community Management Corp. | | August 2008 | | 9,835.00 |
| | | | | | Opening Balance: | 910.00 |
| | | | | | Total August, 2008: | 910.00 |
| | | | | | Ending Balance 5115 - Management Fees: | 10,745.00 |
| 5120 - Management Reimbursements | | | | | | |
| 08/01/2008 | 1678413 | C3 AR Adjustment - Certified Letter | | Adjust Account 177-0546 | | 2,477.55 |
| | 1678414 | C3 AR Adjustment - Certified Letter | | Adjust Account 179-2472 | AR Adjust Batch | (25.00) |
| | 1684973 | RV Reversing Journal Entry. | | Reimb Charges July | AR Adjust Batch | (25.00) |
| | 1684849 | AP Community Management Corp. | | reimbursable charges - July 08 - end | RV1/July | (100.00) |
| 08/26/2008 | 1694854 | AP Community Management Corp. | | reimbursable charges - Aug 08 - mid | | 100.00 |
| 08/28/2008 | 1697132 | GJ Misc. deposit | | overcharging of admin fee | | 75.88 |
| 08/31/2008 | 1723912 | GJ Standard Journal Entry. | | Reclass Reimb Charges to correct G/L | | (545.70) |
| | 1723916 | RV Reversing Journal Entry. | | CMC/Reimb Charges August | RV1/August | 30.00 |
| | | | | CMC/Reimb Charges August | RV1/August | 98.50 |
| | | | | | Total August, 2008: | (381.32) |
| | | | | | Ending Balance 5120 - Management Reimbursements: | 2,096.23 |
| 5125 - Consulting/Engineering/Reserve Study | | | | | | |
| | | | | No Activity this period | | 1,450.00 |
| | | | | | Opening Balance: | 0.00 |
| | | | | | Total August, 2008: | 0.00 |
| | | | | | Ending Balance 5125 - Consulting/Engineering/Reserve Study: | 1,450.00 |
| 5201 - Income Tax | | | | | | |
| | | | | No Activity this period | | 1,714.95 |
| | | | | | Opening Balance: | 0.00 |
| | | | | | Total August, 2008: | 0.00 |
| | | | | | Ending Balance 5201 - Income Tax: | 1,714.95 |
| 5220 - Insurance | | | | | | |
| 08/31/2008 | 1685026 | RC Recurring Journal Entry. | | Monthly Insurance Expense | RC1 | 2,435.75 |
| | | | | | Opening Balance: | 202.48 |
| | | | | | Total August, 2008: | 202.48 |
| | | | | | Ending Balance 5220 - Insurance: | 2,638.23 |

General Ledger Report Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|---|---------|-------------------------------|---------|--|--|------------------|
| Expenses | | | | | | |
| 5310 - Repair & Replacement Reserves | | | | | | |
| 08/31/2008 | 1685026 | RC | | Monthly Reserve Contribution | RC1 | 667.00 |
| | | | | | Total August, 2008: | 667.00 |
| | | | | | Ending Balance 5310 - Repair & Replacement Reserves: | <u>8,000.00</u> |
| 5805 - Committee Expenses | | | | | | |
| 08/05/2008 | 1680098 | AP Cochran, Kim | | reimbursement of expenses | | 183.08 |
| 08/19/2008 | 1690089 | AP Tedeschi, Eva | | social event exp reimbursement | | 76.49 |
| | 1690094 | AP Busby, Jane | | committee exp face painting/clown | | 390.00 |
| | | | | | Total August, 2008: | 649.57 |
| | | | | | Ending Balance 5805 - Committee Expenses: | <u>743.71</u> |
| 5915 - Electricity-Common | | | | | | |
| 08/26/2008 | 1694855 | AP Dominion Va Power (26543) | | 7/2/08-8/4/08 | | 16.36 |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | Dominon Estimate thru 8/31 | RV1/August | 15.00 |
| | | | | | Total August, 2008: | 31.36 |
| | | | | | Ending Balance 5915 - Electricity-Common: | <u>163.24</u> |
| 6001 - Landscape Maint Contract | | | | | | |
| 08/01/2008 | 1684973 | RV Reversing Journal Entry. | | Landscaping/July estimate | RV1/July | (773.00) |
| 08/05/2008 | 1679992 | AP TruGreen-Landcare Regional | | landscape mgmt for pd beginning 7/1/08 | RV1/August | 773.00 |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | TruGreen beginning 8/1/08 | | 773.00 |
| | | | | | Total August, 2008: | 773.00 |
| | | | | | Ending Balance 6001 - Landscape Maint Contract: | <u>8,571.00</u> |
| 6012 - Trash Removal Contract | | | | | | |
| 08/01/2008 | 1684973 | RV Reversing Journal Entry. | | July Trash Service | RV1/July | (4,412.88) |
| 08/05/2008 | 1679991 | AP AAA Recycling and Trash | | July 2008 trash svc | | 4,412.88 |
| 08/31/2008 | 1723916 | RV Reversing Journal Entry. | | AAA/August trash services | RV1/August | 4,412.44 |
| | | | | | Total August, 2008: | 4,412.44 |
| | | | | | Ending Balance 6012 - Trash Removal Contract: | <u>49,031.88</u> |

General Ledger Report

Walney Road HOA

From August 01, 2008 To August 31, 2008

| Date | Batch | Source | Project | Description | Reference | Amount |
|-------------------------------------|-------|--------|---------|-------------------------|---|----------|
| Expenses | | | | | | |
| 6360 - General Repair & Maintenance | | | | | | |
| | | | | No Activity this period | | 0.00 |
| | | | | | | 0.00 |
| | | | | | Ending Balance 6360 - General Repair & Maintenance: | 2,818.68 |
| | | | | | Opening Balance: | 2,818.68 |
| | | | | | General Ledger Balance: | 0.00 |

Community Association Banc
 A Division of Mutual of Omaha Bank
 Main Office
 P.O. Box 64084
 Phoenix, AZ 85082
 (866) 800-4656
 (480) 224-8890



WALNEY ROAD HOA
 C/O COMMUNITY MANAGEMENT CORPORATION
 12701 FAIR LAKES CIR STE 400
 FAIRFAX VA 22033-4910

STATEMENT DATE: 8/29/08
 ACCOUNT: 275505102

STATEMENT SUMMARY

DEMAND DEPOSITS 47,857.64

| | | |
|--------------------------------|--------------------------------------|----------------|
| 1ST HOA SUPER NOW ACCOUNT | WALNEY ROAD HOA | Acct 275505102 |
| | C/O COMMUNITY MANAGEMENT CORPORATION | |
| Beginning Balance | 8/01/08 | 48,315.58 |
| Deposits / Misc Credits | 26 | 6,580.30 |
| Withdrawals / Misc Debits | 8 | 7,038.24 |
| ** Ending Balance | 8/31/08 | 47,857.64 ** |
| Service Charge | | .00 |
| Interest Paid Thru | 8/31/08 | 12.30 |
| Interest Paid Year To Date | | 97.66 |
| Annual Percentage Yield Earned | | .30 |
| Number of Days for A.P.Y.E. | | 31 |
| Average Balance for A.P.Y.E. | | 48,394.01 |
| Average Collected Balance | | 48,394 |
| Minimum Balance | | 47,123 |

| Date | Deposits | DEPOSITS/CREDITS Activity Description |
|------|----------|--|
| 8/01 | 643.50 | LOCKBOX DEPOSIT |
| 8/04 | 49.50 | DEPOSIT |
| 8/04 | 406.00 | LOCKBOX DEPOSIT |
| 8/05 | 49.50 | DEPOSIT |
| 8/05 | 1,980.00 | WALNEY ROAD HOA/PAYMENTS |
| 8/05 | 49.50 | LOCKBOX DEPOSIT |
| 8/06 | 457.50 | LOCKBOX DEPOSIT |
| 8/07 | 169.00 | DEPOSIT |
| 8/07 | 396.00 | LOCKBOX DEPOSIT |
| 8/08 | 396.00 | LOCKBOX DEPOSIT |
| 8/11 | 396.00 | LOCKBOX DEPOSIT |
| 8/12 | 148.50 | LOCKBOX DEPOSIT |
| 8/13 | 148.50 | LOCKBOX DEPOSIT |
| 8/14 | 49.00 | DEPOSIT |
| 8/14 | 99.00 | LOCKBOX DEPOSIT |
| 8/15 | 49.50 | LOCKBOX DEPOSIT |

WALNEY ROAD HOA

STATEMENT DATE: 8/29/08

ACCOUNT: 275505102

| DEPOSITS/CREDITS | |
|------------------|----------|
| Date | Deposits |
| 8/18 | 49.50 |
| 8/21 | 59.50 |
| 8/22 | 59.50 |
| 8/22 | 99.00 |
| 8/25 | 219.00 |
| 8/26 | 49.50 |
| 8/27 | 99.00 |
| 8/28 | 49.50 |
| 8/29 | 396.50 |
| 8/29 | 12.30 |

| DEPOSITS/CREDITS | |
|-----------------------------------|--|
| Activity Description | |
| DEPOSIT | |
| LOCKBOX DEPOSIT | |
| INTERNET TRANSFER FROM: 275514535 | |
| LOCKBOX DEPOSIT | |
| LOCKBOX DEPOSIT | |
| LOCKBOX DEPOSIT | |
| LOCKBOX DEPOSIT | |
| LOCKBOX DEPOSIT | |
| LOCKBOX DEPOSIT | |
| INTEREST EARNED | |

| WITHDRAWALS/DEBITS | |
|--------------------|-------------|
| Date | Withdrawals |
| 8/01 | 910.00 |

| WITHDRAWALS/DEBITS | |
|---------------------------------|--|
| Activity Description | |
| INTERNET TRANSFER TO: 275504271 | |

* indicates skip in check numbers

| Date | Check No. | Amount | Date | Check No. | Amount | Date | Check No. | Amount |
|------|-----------|--------|------|-----------|----------|------|-----------|--------|
| 8/05 | 483 | 187.22 | 8/13 | 487 | 4,412.88 | 8/26 | 489 | 166.88 |
| 8/04 | 484 | 15.18 | 8/13 | 488 | 773.00 | 8/29 | 490 | 390.00 |
| 8/12 | 486* | 183.08 | | | | | | |

DAILY BALANCE SUMMARY

| Date | Balance | Date | Balance | Date | Balance |
|------|-----------|------|-----------|------|-----------|
| 8/01 | 48,049.08 | 8/12 | 52,161.10 | 8/22 | 47,588.72 |
| 8/04 | 48,489.40 | 8/13 | 47,123.72 | 8/25 | 47,807.72 |
| 8/05 | 50,381.18 | 8/14 | 47,271.72 | 8/26 | 47,690.34 |
| 8/06 | 50,838.68 | 8/15 | 47,321.22 | 8/27 | 47,789.34 |
| 8/07 | 51,403.68 | 8/18 | 47,370.72 | 8/28 | 47,838.84 |
| 8/08 | 51,799.68 | 8/21 | 47,430.22 | 8/29 | 47,857.64 |
| 8/11 | 52,195.68 | | | | |