

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for February 29, 2008

**Current Assets:**

Cash - Operating	16,280.06
Accounts Receivable	1,120.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	8,709.64
Working Capital Reserve	14,000.00

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**Total Current Assets** 90,109.70

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	72,709.64
Prepaid Dues	17,016.20
Fund Balances - Operating Acct	8,250.26
Excess (Deficiency) of Revenues over Expenses	(7,866.40)

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**Total Liabilities and Fund Balances** 90,109.70

PPM, Inc.  
Copper Ridge HOA  
Income Statement for February 29, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	1,125	(1,125.00)	0.00	2,250	(2,250.00)	13,500
Interest Income-Reserve	120.73	0	120.73	320.35	0	320.35	0
Late Charges And Fees	50.00	0	50.00	60.00	0	60.00	0
Regular Assessments	8,600.00	8,600	0.00	17,200.00	17,200	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,770.73</b>	<b>9,725</b>	<b>(954.27)</b>	<b>17,580.35</b>	<b>19,450</b>	<b>(1,869.65)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,770.73</b>	<b>9,725</b>	<b>(954.27)</b>	<b>17,580.35</b>	<b>19,450</b>	<b>(1,869.65)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	333.00	83	250.00	333.00	167	166.00	1,000
Insurance	0.00	0	0.00	0.00	0	0.00	4,300
Legal Fees	0.00	42	(42.00)	0.00	83	(83.00)	500
Management Contract	860.00	860	0.00	1,720.00	1,720	0.00	10,320
Printing And Postage	318.72	58	260.72	494.70	117	377.70	700
Social/Website	100.00	83	17.00	100.00	167	(67.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>1,611.72</b>	<b>1,126</b>	<b>485.72</b>	<b>2,647.70</b>	<b>2,254</b>	<b>393.70</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	7,044.00	4,389	2,655.00	7,044.00	8,777	(1,733.00)	52,664
Grounds Other	7,015.00	1,500	5,515.00	12,504.00	3,000	9,504.00	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	333	(333.00)	2,000
<b>Totals for GROUNDS</b>	<b>14,059.00</b>	<b>6,056</b>	<b>8,003.00</b>	<b>19,548.00</b>	<b>12,110</b>	<b>7,438.00</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	516	(516.00)	288.00	1,032	(744.00)	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>516</b>	<b>(516.00)</b>	<b>288.00</b>	<b>1,032</b>	<b>(744.00)</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	916.20	833	83.20	1,757.40	1,667	90.40	10,000
Utilities - Water	27.81	333	(305.19)	201.65	667	(465.35)	4,000
<b>Totals for UTILITIES</b>	<b>944.01</b>	<b>1,166</b>	<b>(221.99)</b>	<b>1,959.05</b>	<b>2,334</b>	<b>(374.95)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for February 29, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	1,004.00	1,004	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	1,004.00	1,004	0.00	6,024
<b>Total Expenses</b>	17,116.73	9,366	7,750.73	25,446.75	18,734	6,712.75	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	(8,346.00)	359	(8,705.00)	(7,866.40)	716	(8,582.40)	0

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for March 31, 2008

**Current Assets:**

Cash - Operating	16,823.19
Accounts Receivable	1,075.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	9,259.21
Working Capital Reserve	14,000.00
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<b>Total Current Assets</b>	91,157.40

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	73,259.21
Prepaid Dues	14,726.20
Fund Balances - Operating Acct	8,202.69
Excess (Deficiency) of Revenues over Expenses	(5,030.70)
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<b>Total Liabilities and Fund Balances</b>	91,157.40

PPM, Inc.  
Copper Ridge HOA  
Income Statement for March 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	1,125	(1,125.00)	0.00	3,375	(3,375.00)	13,500
Interest Income-Reserve	47.57	0	47.57	367.92	0	367.92	0
Late Charges And Fees	0.00	0	0.00	60.00	0	60.00	0
Other Income	175.15	0	175.15	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	25,800.00	25,800	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,822.72</b>	<b>9,725</b>	<b>(902.28)</b>	<b>26,403.07</b>	<b>29,175</b>	<b>(2,771.93)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,822.72</b>	<b>9,725</b>	<b>(902.28)</b>	<b>26,403.07</b>	<b>29,175</b>	<b>(2,771.93)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	333.00	250	83.00	1,000
Insurance	0.00	0	0.00	0.00	0	0.00	4,300
Legal Fees	0.00	42	(42.00)	0.00	125	(125.00)	500
Management Contract	860.00	860	0.00	2,580.00	2,580	0.00	10,320
Printing And Postage	10.59	58	(47.41)	505.29	175	330.29	700
Social/Website	0.00	83	(83.00)	100.00	250	(150.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>870.59</b>	<b>1,126</b>	<b>(255.41)</b>	<b>3,518.29</b>	<b>3,380</b>	<b>138.29</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	3,522.00	4,389	(867.00)	10,566.00	13,166	(2,600.00)	52,664
Grounds Other	0.00	1,500	(1,500.00)	12,504.00	4,500	8,004.00	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	500	(500.00)	2,000
<b>Totals for GROUNDS</b>	<b>3,522.00</b>	<b>6,056</b>	<b>(2,534.00)</b>	<b>23,070.00</b>	<b>18,166</b>	<b>4,904.00</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	288.00	0	288.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>288.00</b>	<b>0</b>	<b>288.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	958.83	833	125.83	2,716.23	2,500	216.23	10,000
Utilities - Water	133.60	333	(199.40)	335.25	1,000	(664.75)	4,000
<b>Totals for UTILITIES</b>	<b>1,092.43</b>	<b>1,166</b>	<b>(73.57)</b>	<b>3,051.48</b>	<b>3,500</b>	<b>(448.52)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for March 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	1,506.00	1,506	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	1,506.00	1,506	0.00	6,024
<b>Total Expenses</b>	5,987.02	8,850	(2,862.98)	31,433.77	26,552	4,881.77	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	2,835.70	875	1,960.70	(5,030.70)	2,623	(7,653.70)	0

APR 14,2008  
9:09AM

PPM, Inc.  
Cash Disbursements Journal for 3/01/2008 to 3/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
3/03/2008	Professional Property Management Ir	223	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Feb					
3/12/2008	City of Raleigh	224	Asset Expense	1000 5411	Cash - Operating Utilities - Water	133.60
	Utilities					
3/12/2008	Copper Ridge Reserves	225	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Mar					
3/26/2008	PPM,Inc.	226	Asset Expense	1000 561	Cash - Operating Printing And Postage	10.59
	Reimburse for February printing and postage					
3/26/2008	Progress Energy Carolinas, Inc	227	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	12.36
	Utilities					
3/26/2008	Progress Energy Carolinas, Inc	227	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	129.99
	Utilities					
3/26/2008	Progress Energy Carolinas, Inc	227	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	816.48
	Utilities					
3/26/2008	The Brickman Group, LTD.	228	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,522.00
	March landscape maint.					
						5,987.02

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for April 30, 2008

**Current Assets:**

Cash - Operating	16,312.22
Accounts Receivable	1,185.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	9,803.54
Working Capital Reserve	14,000.00
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<b>Total Current Assets</b>	<b>91,300.76</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	73,803.54
Prepaid Dues	14,136.20
Fund Balances - Operating Acct	8,160.36
Excess (Deficiency) of Revenues over Expenses	(4,799.34)
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<b>Total Liabilities and Fund Balances</b>	<b>91,300.76</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for April 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	1,125	(1,125.00)	0.00	4,500	(4,500.00)	13,500
Interest Income-Reserve	42.33	0	42.33	410.25	0	410.25	0
Late Charges And Fees	40.00	0	40.00	100.00	0	100.00	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	34,400.00	34,400	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,682.33</b>	<b>9,725</b>	<b>(1,042.67)</b>	<b>35,085.40</b>	<b>38,900</b>	<b>(3,814.60)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,682.33</b>	<b>9,725</b>	<b>(1,042.67)</b>	<b>35,085.40</b>	<b>38,900</b>	<b>(3,814.60)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	333.00	333	0.00	1,000
Insurance	0.00	4,300	(4,300.00)	0.00	4,300	(4,300.00)	4,300
Legal Fees	0.00	42	(42.00)	0.00	167	(167.00)	500
Management Contract	860.00	860	0.00	3,440.00	3,440	0.00	10,320
Printing And Postage	38.77	58	(19.23)	544.06	233	311.06	700
Social/Website	0.00	83	(83.00)	100.00	333	(233.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>898.77</b>	<b>5,426</b>	<b>(4,527.23)</b>	<b>4,417.06</b>	<b>8,806</b>	<b>(4,388.94)</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	0.00	4,389	(4,389.00)	10,566.00	17,555	(6,989.00)	52,664
Grounds Other	46.97	1,500	(1,453.03)	12,550.97	6,000	6,550.97	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	667	(667.00)	2,000
<b>Totals for GROUNDS</b>	<b>46.97</b>	<b>6,056</b>	<b>(6,009.03)</b>	<b>23,116.97</b>	<b>24,222</b>	<b>(1,105.03)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	5,904.00	6,192	(288.00)	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>5,904.00</b>	<b>6,192</b>	<b>(288.00)</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	853.66	833	20.66	3,569.89	3,333	236.89	10,000
Utilities - Water	245.57	333	(87.43)	580.82	1,333	(752.18)	4,000
<b>Totals for UTILITIES</b>	<b>1,099.23</b>	<b>1,166</b>	<b>(66.77)</b>	<b>4,150.71</b>	<b>4,666</b>	<b>(515.29)</b>	<b>14,000</b>

MAY 6,2008  
1:17PM

PPM, Inc.  
Copper Ridge HOA  
Income Statement for April 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	2,008.00	2,008	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	2,008.00	2,008	0.00	6,024
<b>Total Expenses</b>	8,450.97	19,342	(10,891.03)	39,884.74	45,894	(6,009.26)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	231.36	(9,617)	9,848.36	(4,799.34)	(6,994)	2,194.66	0

(unaudited)

MAY 6,2008  
1:17PM

PPM, Inc.  
Cash Disbursements Journal for 4/01/2008 to 4/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
4/01/2008	Professional Property Management Ir	229	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Mar					
4/02/2008	Signs Etc.	230	Asset Expense	1000 532	Cash - Operating Grounds Other	46.97
	Meeting sign					
4/09/2008	PPM, Inc.	231	Asset Expense	1000 561	Cash - Operating Printing And Postage	38.77
	Reimburse for March printing and postage					
4/16/2008	Copper Ridge Reserves	232	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Apr					
4/16/2008	HomeTeam Pest Defense	233	Asset Expense	1000 5071	Cash - Operating Termite Warranty	5,904.00
	Termite Warranty-April 2008-2009					
4/23/2008	City of Raleigh	234	Asset Expense	1000 5411	Cash - Operating Utilities - Water	245.57
	Utilities					
4/23/2008	Progress Energy Carolinas, Inc	235	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	12.36
	Utilities					
4/23/2008	Progress Energy Carolinas, Inc	235	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	841.30
	Utilities					
4/23/2008	** Voided **	236	Ryan's Landscaping, Inc./	\$275.00		
						8,450.97

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for May 31, 2008

**Current Assets:**

Cash - Operating	13,345.41
Accounts Receivable	1,075.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	10,343.84
Working Capital Reserve	14,000.00
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<b>Total Current Assets</b>	<b>88,764.25</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	74,343.84
Prepaid Dues	12,486.20
Fund Balances - Operating Acct	8,122.06
Excess (Deficiency) of Revenues over Expenses	(6,187.85)
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<b>Total Liabilities and Fund Balances</b>	<b>88,764.25</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for May 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	1,125	(1,125.00)	0.00	5,625	(5,625.00)	13,500
Interest Income-Reserve	38.30	0	38.30	448.55	0	448.55	0
Late Charges And Fees	50.00	0	50.00	150.00	0	150.00	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	43,000.00	43,000	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,688.30</b>	<b>9,725</b>	<b>(1,036.70)</b>	<b>43,773.70</b>	<b>48,625</b>	<b>(4,851.30)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,688.30</b>	<b>9,725</b>	<b>(1,036.70)</b>	<b>43,773.70</b>	<b>48,625</b>	<b>(4,851.30)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	260.00	83	177.00	593.00	417	176.00	1,000
Insurance	3,917.00	0	3,917.00	3,917.00	4,300	(383.00)	4,300
Legal Fees	0.00	42	(42.00)	0.00	208	(208.00)	500
Management Contract	860.00	860	0.00	4,300.00	4,300	0.00	10,320
Printing And Postage	0.00	58	(58.00)	544.06	292	252.06	700
Social/Website	0.00	83	(83.00)	100.00	417	(317.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>5,037.00</b>	<b>1,126</b>	<b>3,911.00</b>	<b>9,454.06</b>	<b>9,934</b>	<b>(479.94)</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	3,522.00	4,389	(867.00)	14,088.00	21,943	(7,855.00)	52,664
Grounds Other	0.00	1,500	(1,500.00)	12,550.97	7,500	5,050.97	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	833	(833.00)	2,000
<b>Totals for GROUNDS</b>	<b>3,522.00</b>	<b>6,056</b>	<b>(2,534.00)</b>	<b>26,638.97</b>	<b>30,276</b>	<b>(3,637.03)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	854.40	833	21.40	4,424.29	4,167	257.29	10,000
Utilities - Water	161.41	333	(171.59)	742.23	1,667	(924.77)	4,000
<b>Totals for UTILITIES</b>	<b>1,015.81</b>	<b>1,166</b>	<b>(150.19)</b>	<b>5,166.52</b>	<b>5,834</b>	<b>(667.48)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for May 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	2,510.00	2,510	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	2,510.00	2,510	0.00	6,024
<b>Total Expenses</b>	10,076.81	8,850	1,226.81	49,961.55	54,746	(4,784.45)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	(1,388.51)	875	(2,263.51)	(6,187.85)	(6,121)	(66.85)	0

PPM, Inc.  
Cash Disbursements Journal for 5/01/2008 to 5/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
5/01/2008	City of Raleigh	237	Asset Expense	1000 5411	Cash - Operating Utilities - Water	18.54
	Utilities					18.54
5/01/2008	Professional Property Management Ir	238	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Apr					860.00
5/01/2008	The Brickman Group, LTD.	239	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,522.00
	April landscape maint.					3,522.00
5/01/2008	Walker Rodeniser Norton & Welch LI	240	Asset Expense	1000 521	Cash - Operating Accounting Fees	260.00
	Preparation of 2007 Corporate Income tax return using form 1120 H and applicable state return.					260.00
5/08/2008	Copper Ridge Reserves	241	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - May					502.00
5/08/2008	Nationwide Mutual	242	Asset Expense	1000 550	Cash - Operating Insurance	3,917.00
	Account #844211521					3,917.00
5/15/2008	City of Raleigh	243	Asset Expense	1000 5411	Cash - Operating Utilities - Water	9.27
	Utilities					9.27
5/22/2008	Carol Bram & Robert Tinsley	244	Asset Income	1000 301	Cash - Operating Regular Assessments	40.00
	Reimburse overpayment of dues.					40.00
5/22/2008	City of Raleigh	245	Asset Expense	1000 5411	Cash - Operating Utilities - Water	133.60
	Utilities					133.60

JUN 9,2008  
3:56PM

PPM, Inc.  
Cash Disbursements Journal for 5/01/2008 to 5/31/2008  
Copper Ridge HOA

<u>Date</u>	<u>Vendor</u>	<u>Check#</u>	<u>Account</u>			<u>Check Amount</u>
5/29/2008	Progress Energy Carolinas, Inc	246	Asset	1000	Cash - Operating	854.40
	Utilities		Expense	5413	Utilities - Electric	854.40
						<hr/>
						10,116.81

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for June 30, 2008

**Current Assets:**

Cash - Operating	13,050.05
Accounts Receivable	1,370.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	24,882.14
<b>Total Current Assets</b>	<b>89,302.19</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	74,882.14
Prepaid Dues	10,716.20
Fund Balances - Operating Acct	8,085.76
Excess (Deficiency) of Revenues over Expenses	(4,381.91)
<b>Total Liabilities and Fund Balances</b>	<b>89,302.19</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for June 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	1,125	(1,125.00)	0.00	6,750	(6,750.00)	13,500
Interest Income-Reserve	36.30	0	36.30	484.85	0	484.85	0
Late Charges And Fees	36.50	0	36.50	186.50	0	186.50	0
Legal Fees - Collections	75.00	0	75.00	75.00	0	75.00	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	51,600.00	51,600	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,747.80</b>	<b>9,725</b>	<b>(977.20)</b>	<b>52,521.50</b>	<b>58,350</b>	<b>(5,828.50)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,747.80</b>	<b>9,725</b>	<b>(977.20)</b>	<b>52,521.50</b>	<b>58,350</b>	<b>(5,828.50)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	593.00	500	93.00	1,000
Insurance	0.00	0	0.00	3,917.00	4,300	(383.00)	4,300
Legal Fees	75.00	42	33.00	75.00	250	(175.00)	500
Management Contract	860.00	860	0.00	5,160.00	5,160	0.00	10,320
Printing And Postage	25.06	58	(32.94)	569.12	350	219.12	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	100.00	83	17.00	200.00	500	(300.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>1,060.06</b>	<b>1,126</b>	<b>(65.94)</b>	<b>12,914.12</b>	<b>11,060</b>	<b>1,854.12</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	3,522.00	4,389	(867.00)	17,610.00	26,332	(8,722.00)	52,664
Grounds Other	773.95	1,500	(726.05)	10,924.92	9,000	1,924.92	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	1,000	(1,000.00)	2,000
<b>Totals for GROUNDS</b>	<b>4,295.95</b>	<b>6,056</b>	<b>(1,760.05)</b>	<b>28,534.92</b>	<b>36,332</b>	<b>(7,797.08)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	864.87	833	31.87	5,289.16	5,000	289.16	10,000
Utilities - Water	218.98	333	(114.02)	961.21	2,000	(1,038.79)	4,000
<b>Totals for UTILITIES</b>	<b>1,083.85</b>	<b>1,166</b>	<b>(82.15)</b>	<b>6,250.37</b>	<b>7,000</b>	<b>(749.63)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for June 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	3,012.00	3,012	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	3,012.00	3,012	0.00	6,024
<b>Total Expenses</b>	6,941.86	8,850	(1,908.14)	56,903.41	63,596	(6,692.59)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	1,805.94	875	930.94	(4,381.91)	(5,246)	864.09	0

JUL 3,2008  
3:54PM

PPM, Inc.  
Cash Disbursements Journal for 6/01/2008 to 6/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
6/02/2008	Professional Property Management Ir	247	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - May					
6/04/2008	SouthData Inc.	248	Asset Expense	1000 561	Cash - Operating Printing And Postage	2.50
	Coupons					
6/04/2008	The Brickman Group, LTD.	249	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,522.00
	May landscape maint.					
6/05/2008	Greg Emerson	250	Asset Expense	1000 532	Cash - Operating Grounds Other	125.00
	WO# 29850 05/30/2008 Isabella Cannon Installed 4x4 post and bulletin board					
6/11/2008	Copper Ridge Reserves	251	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Jun					
6/11/2008	PPM,Inc.	252	Asset Expense	1000 561	Cash - Operating Printing And Postage	22.56
	Reimburse for April printing and postage					
6/11/2008	Property Management Shop	253	Asset Expense	1000 532	Cash - Operating Grounds Other	119.95
	All weather bulletin board					
6/11/2008	The Brickman Group, LTD.	254	Asset Expense	1000 532	Cash - Operating Grounds Other	529.00
	Irrigation start up and repairs					
6/19/2008	Jordan Price Wall Gray Jones & Carl	255	Asset Expense	1000 529	Cash - Operating Legal Fees	75.00
	Anthony Sonye					

JUL 3,2008  
3:54PM

PPM, Inc.  
Cash Disbursements Journal for 6/01/2008 to 6/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account	Check Amount	
6/26/2008	City of Raleigh	256	Asset Expense	1000 Cash - Operating 5411 Utilities - Water	218.98
	Utilities				218.98
6/26/2008	Progress Energy Carolinas, Inc	257	Asset Expense	1000 Cash - Operating 5413 Utilities - Electric	48.39
	Utilities				48.39
6/26/2008	Progress Energy Carolinas, Inc	257	Asset Expense	1000 Cash - Operating 5413 Utilities - Electric	816.48
	Utilities				816.48
6/30/2008	Benson Memorial Methodist Church	258	Asset Expense	1000 Cash - Operating 5395 Social/Website	100.00
	Budget meeting October 30th 2008				100.00
					6,941.86

JUL 3,2008  
3:54PM

PPM, Inc.  
Journal Entry Report for 6/01/2008 to 6/30/2008  
Copper Ridge HOA

Page 1

Date	Account Number		Account Description	Debit	Credit
6/10/2008	Combine balance sheet accounts				
	Debit	Asset	1010 Cash - Capital Reserve	14,000.00	
	Credit	Asset	1093 Working Capital Reserve		14,000.00
6/11/2008	Int Inc Reserve				
	Debit	Asset	1010 Cash - Capital Reserve	36.30	
	Credit	Income	308 Interest Income-Reserve		36.30
	Credit	Owners Equity	2010 Fund Balances - Operating Acct		(36.30)
	Credit	Liability	2020 Fund Balances - Reserve Acct		36.30
6/16/2008	Reserve Deposit Jun - Ck 251				
	Debit	Asset	1010 Cash - Capital Reserve	502.00	
	Credit	Liability	2020 Fund Balances - Reserve Acct		502.00

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for July 31, 2008

**Current Assets:**

Cash - Operating	17,564.94
Accounts Receivable	1,500.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	25,419.39
<b>Total Current Assets</b>	<b>94,484.33</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	75,419.39
Prepaid Dues	9,326.20
Fund Balances - Operating Acct	8,044.01
Excess (Deficiency) of Revenues over Expenses	1,694.73
<b>Total Liabilities and Fund Balances</b>	<b>94,484.33</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for July 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income-Reserve	35.25	0	35.25	520.10	0	520.10	0
Late Charges And Fees	50.00	0	50.00	236.50	0	236.50	0
Legal Fees - Collections	0.00	0	0.00	75.00	0	75.00	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	60,200.00	60,200	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,685.25</b>	<b>8,600</b>	<b>85.25</b>	<b>61,206.75</b>	<b>73,700</b>	<b>(12,493.25)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,685.25</b>	<b>8,600</b>	<b>85.25</b>	<b>61,206.75</b>	<b>73,700</b>	<b>(12,493.25)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	593.00	583	10.00	1,000
Insurance	0.00	0	0.00	3,917.00	4,300	(383.00)	4,300
Legal Fees	0.00	42	(42.00)	75.00	292	(217.00)	500
Management Contract	860.00	860	0.00	6,020.00	6,020	0.00	10,320
Printing And Postage	2.67	58	(55.33)	571.79	408	163.79	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	0.00	83	(83.00)	100.00	583	(483.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>862.67</b>	<b>1,126</b>	<b>(263.33)</b>	<b>13,676.79</b>	<b>12,186</b>	<b>1,490.79</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	0.00	4,389	(4,389.00)	17,610.00	30,721	(13,111.00)	52,664
Grounds Other	344.00	1,500	(1,156.00)	11,268.92	10,500	768.92	18,000
Irrigation Maintenance	0.00	167	(167.00)	0.00	1,167	(1,167.00)	2,000
<b>Totals for GROUNDS</b>	<b>344.00</b>	<b>6,056</b>	<b>(5,712.00)</b>	<b>28,878.92</b>	<b>42,388</b>	<b>(13,509.08)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	866.34	833	33.34	6,155.50	5,833	322.50	10,000
Utilities - Water	133.60	333	(199.40)	1,094.81	2,333	(1,238.19)	4,000
<b>Totals for UTILITIES</b>	<b>999.94</b>	<b>1,166</b>	<b>(166.06)</b>	<b>7,250.31</b>	<b>8,166</b>	<b>(915.69)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for July 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	3,514.00	3,514	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	3,514.00	3,514	0.00	6,024
<b>Total Expenses</b>	2,708.61	8,850	(6,141.39)	59,512.02	72,446	(12,933.98)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	5,976.64	(250)	6,226.64	1,694.73	1,254	440.73	0

AUG 19,2008  
9:01AM

PPM, Inc.  
Cash Disbursements Journal for 7/01/2008 to 7/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
7/01/2008	Professional Property Management Ir	259	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Jun					
7/08/2008	Greg Emerson	260	Asset Expense	1000 532	Cash - Operating Grounds Other	150.00
	Front Entrances-Concreted (2) 4 x 4 post and attached signs. Primed and painted.					
7/10/2008	Copper Ridge Reserves	261	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Jul					
7/10/2008	Peachtree Business Products	262	Asset Expense	1000 532	Cash - Operating Grounds Other	194.00
	2 No Soliciting					
7/16/2008	Greg Emerson	263	Asset Expense	1000 532	Cash - Operating Grounds Other	115.00
	WO# 29945 07/14/2008 5027 Isabella Cannon Drive 5027 Isabella Cannon Drive-Replaced busted storm door glass.					
7/17/2008	City of Raleigh	264	Asset Expense	1000 5411	Cash - Operating Utilities - Water	133.60
	Utilities					
7/24/2008	Progress Energy Carolinas, Inc	265	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	816.48
	Utilities					
7/24/2008	Progress Energy Carolinas, Inc	265	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	49.86
	Utilities					



PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for August 31, 2008

**Current Assets:**

Cash - Operating	20,405.51
Accounts Receivable	520.00
Certificates Of Deposit - Cr	50,000.00
Cash - Capital Reserve	25,958.48
	<hr/>
<b>Total Current Assets</b>	<b>96,883.99</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	75,958.48
Prepaid Dues	7,446.20
Fund Balances - Operating Acct	8,006.92
Excess (Deficiency) of Revenues over Expenses	5,472.39
	<hr/>
<b>Total Liabilities and Fund Balances</b>	<b>96,883.99</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for August 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income-Reserve	37.09	0	37.09	557.19	0	557.19	0
Late Charges And Fees	40.00	0	40.00	276.50	0	276.50	0
Legal Fees - Collections	75.00	0	75.00	150.00	0	150.00	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	68,800.00	68,800	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,752.09</b>	<b>8,600</b>	<b>152.09</b>	<b>69,958.84</b>	<b>82,300</b>	<b>(12,341.16)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,752.09</b>	<b>8,600</b>	<b>152.09</b>	<b>69,958.84</b>	<b>82,300</b>	<b>(12,341.16)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	593.00	667	(74.00)	1,000
Insurance	0.00	0	0.00	3,917.00	4,300	(383.00)	4,300
Legal Fees	0.00	42	(42.00)	75.00	333	(258.00)	500
Management Contract	860.00	860	0.00	6,880.00	6,880	0.00	10,320
Printing And Postage	0.00	58	(58.00)	571.79	467	104.79	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	200.00	83	117.00	300.00	667	(367.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>1,060.00</b>	<b>1,126</b>	<b>(66.00)</b>	<b>14,736.79</b>	<b>13,314</b>	<b>1,422.79</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	0.00	4,389	(4,389.00)	17,610.00	35,109	(17,499.00)	52,664
Grounds Other	1,368.00	1,500	(132.00)	12,636.92	12,000	636.92	18,000
Irrigation Maintenance	900.00	167	733.00	900.00	1,333	(433.00)	2,000
<b>Totals for GROUNDS</b>	<b>2,268.00</b>	<b>6,056</b>	<b>(3,788.00)</b>	<b>31,146.92</b>	<b>48,442</b>	<b>(17,295.08)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	866.65	833	33.65	7,022.15	6,667	355.15	10,000
Utilities - Water	277.78	333	(55.22)	1,372.59	2,667	(1,294.41)	4,000
<b>Totals for UTILITIES</b>	<b>1,144.43</b>	<b>1,166</b>	<b>(21.57)</b>	<b>8,394.74</b>	<b>9,334</b>	<b>(939.26)</b>	<b>14,000</b>

(unaudited)

PPM, Inc.  
Copper Ridge HOA  
Income Statement for August 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	4,016.00	4,016	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	4,016.00	4,016	0.00	6,024
<b>Total Expenses</b>	4,974.43	8,850	(3,875.57)	64,486.45	81,298	(16,811.55)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	3,777.66	(250)	4,027.66	5,472.39	1,002	4,470.39	0

SEP 6,2008  
6:50PM

PPM, Inc.  
Cash Disbursements Journal for 8/01/2008 to 8/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
8/01/2008	Professional Property Management Ir	267	Asset	1000	Cash - Operating	860.00
			Expense	528	Management Contract	860.00
	Management Contract - Jul					
8/07/2008	CVM Holdings, LLC	268	Asset	1000	Cash - Operating	200.00
			Expense	5395	Social/Website	200.00
	Meeting room for Copper Ridge					
8/07/2008	Pipeline Irrigation	269	Asset	1000	Cash - Operating	900.00
			Expense	5633	Irrigation Maintenance	900.00
	moved light controller and checked wires for entrance lights					
8/07/2008	The Brickman Group, LTD.	270	Asset	1000	Cash - Operating	1,368.00
			Expense	532	Grounds Other	1,368.00
	Dwarf burning bush at lower entrance hedge, eastern red cedar at main entrance and repair drain behind house on Manassa.					
8/14/2008	Copper Ridge Reserves	271	Asset	1000	Cash - Operating	502.00
			Expense	574	Reserve - Capital	502.00
	Reserve Deposit - Aug					
8/21/2008	Progress Energy Carolinas, Inc	272	Asset	1000	Cash - Operating	50.17
			Expense	5413	Utilities - Electric	50.17
	Utilities					
8/28/2008	City Of Raleigh	273	Asset	1000	Cash - Operating	436.84
			Expense	5411	Utilities - Water	436.84
	Utilities					
8/28/2008	Progress Energy Carolinas, Inc	274	Asset	1000	Cash - Operating	816.48
			Expense	5413	Utilities - Electric	816.48
	Utilities					

SEP 6,2008  
6:50PM

PPM, Inc.  
Cash Disbursements Journal for 8/01/2008 to 8/31/2008  
Copper Ridge HOA

Page 2

<u>Date</u>	<u>Vendor</u>	<u>Check#</u>	<u>Account</u>	<u>Check Amount</u>
8/29/2008	** Voided **	275	Professional Property Management Inc./	\$860.00
				<hr/> 5,133.49

Date	Account Number	Account Description	Debit	Credit
8/05/2008	Deposit Refund/5107 Kate Denson Way Progress Energy/ck#0005415476			
	Debit	Asset 1000	Cash - Operating	79.53
	Credit	Expense 5411	Utilities - Water	79.53
8/05/2008	Deposit Refund/5007 Isabella Cannon Dr. Progress Energy/ck#0005415470			
	Debit	Asset 1000	Cash - Operating	79.53
	Credit	Expense 5411	Utilities - Water	79.53
8/14/2008	Int Inc Reserve			
	Debit	Asset 1010	Cash - Capital Reserve	37.09
	Credit	Income 308	Interest Income-Reserve	37.09
	Credit	Owners Equity 2010	Fund Balances - Operating Acct	(37.09)
	Credit	Liability 2020	Fund Balances - Reserve Acct	37.09
8/18/2008	Reserve Deposit Aug - Ck 271			
	Debit	Asset 1010	Cash - Capital Reserve	502.00
	Credit	Liability 2020	Fund Balances - Reserve Acct	502.00

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for September 30, 2008

**Current Assets:**

Cash - Operating	5,358.30
Accounts Receivable	817.75
Certificates Of Deposit - Cr	51,585.39
Cash - Capital Reserve	26,498.46
	<hr/>
<b>Total Current Assets</b>	<b>84,259.90</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	78,083.85
Prepaid Dues	7,226.20
Fund Balances - Operating Acct	6,383.55
Excess (Deficiency) of Revenues over Expenses	(7,433.70)
	<hr/>
<b>Total Liabilities and Fund Balances</b>	<b>84,259.90</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for September 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income Cd (Y-T-D)	1,585.39	0	1,585.39	1,585.39	0	1,585.39	0
Interest Income-Reserve	37.98	0	37.98	595.17	0	595.17	0
Late Charges And Fees	16.50	0	16.50	293.00	0	293.00	0
Legal Fees - Collections	137.75	0	137.75	287.75	0	287.75	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	77,400.00	77,400	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>10,377.62</b>	<b>8,600</b>	<b>1,777.62</b>	<b>80,336.46</b>	<b>90,900</b>	<b>(10,563.54)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>10,377.62</b>	<b>8,600</b>	<b>1,777.62</b>	<b>80,336.46</b>	<b>90,900</b>	<b>(10,563.54)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	593.00	750	(157.00)	1,000
Insurance	140.00	0	140.00	4,057.00	4,300	(243.00)	4,300
Legal Fees	137.75	42	95.75	212.75	375	(162.25)	500
Management Contract	860.00	860	0.00	7,740.00	7,740	0.00	10,320
Printing And Postage	41.83	58	(16.17)	613.62	525	88.62	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	0.00	83	(83.00)	300.00	750	(450.00)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>1,179.58</b>	<b>1,126</b>	<b>53.58</b>	<b>15,916.37</b>	<b>14,440</b>	<b>1,476.37</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	19,708.25	4,389	15,319.25	37,318.25	39,498	(2,179.75)	52,664
Grounds Other	550.00	1,500	(950.00)	13,186.92	13,500	(313.08)	18,000
Irrigation Maintenance	0.00	167	(167.00)	900.00	1,500	(600.00)	2,000
<b>Totals for GROUNDS</b>	<b>20,258.25</b>	<b>6,056</b>	<b>14,202.25</b>	<b>51,405.17</b>	<b>54,498</b>	<b>(3,092.83)</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	869.48	833	36.48	7,891.63	7,500	391.63	10,000
Utilities - Water	474.40	333	141.40	1,846.99	3,000	(1,153.01)	4,000
<b>Totals for UTILITIES</b>	<b>1,343.88</b>	<b>1,166</b>	<b>177.88</b>	<b>9,738.62</b>	<b>10,500</b>	<b>(761.38)</b>	<b>14,000</b>

(unaudited)

PPM, Inc.  
Copper Ridge HOA  
Income Statement for September 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	4,518.00	4,518	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	4,518.00	4,518	0.00	6,024
<b>Total Expenses</b>	23,283.71	8,850	14,433.71	87,770.16	90,148	(2,377.84)	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	(12,906.09)	(250)	(12,656.09)	(7,433.70)	752	(8,185.70)	0

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PPM, Inc.  
Cash Disbursements Journal for 9/01/2008 to 9/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
9/02/2008	Professional Property Management Ir	276	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Aug					
9/04/2008	City of Raleigh	277	Asset Expense	1000 5411	Cash - Operating Utilities - Water	340.80
	Utilities					
9/04/2008	SouthData Inc.	278	Asset Expense	1000 561	Cash - Operating Printing And Postage	2.51
	Coupons					
9/04/2008	The Brickman Group, LTD.	279	Asset Expense	1000 531	Cash - Operating Grounds Contract	5,525.00
	Installation of pine straw to the front of the homes and entrances					
9/11/2008	Copper Ridge Reserves	280	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Sep					
9/11/2008	Jordan Price Wall Gray Jones & Carl	281	Asset Expense	1000 529	Cash - Operating Legal Fees	137.75
	Anthony Sonye					
9/11/2008	Nationwide Mutual	282	Asset Expense	1000 550	Cash - Operating Insurance	140.00
	Account #844211521					
9/11/2008	PPM,Inc.	283	Asset Expense	1000 561	Cash - Operating Printing And Postage	15.62
	Reimbursement for printing ONLY for July & August 2008. Reimbursement for postage for August only.					
9/11/2008	The Brickman Group, LTD.	284	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,899.25
	Property enhancements					

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PPM, Inc.  
Cash Disbursements Journal for 9/01/2008 to 9/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
9/11/2008	The Brickman Group, LTD.	284	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,428.00
	July grounds maintenance					
9/11/2008	The Brickman Group, LTD.	284	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,428.00
	June grounds maintenance					
9/11/2008	The Brickman Group, LTD.	284	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,428.00
	August grounds maintenance					
9/18/2008	City of Raleigh	285	Asset Expense	1000 5411	Cash - Operating Utilities - Water	133.60
	Utilities					
9/25/2008	PPM, Inc.	286	Asset Expense	1000 561	Cash - Operating Printing And Postage	23.70
	Reimburse for paper and envelopes for 4th quarter statements					
9/25/2008	Progress Energy Carolinas, Inc	287	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	53.00
	Utilities					
9/25/2008	Progress Energy Carolinas, Inc	287	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	816.48
	Utilities					
9/25/2008	The Brickman Group, LTD.	288	Asset Expense	1000 532	Cash - Operating Grounds Other	550.00
	Removed two dead trees					
						23,283.71

Date	Account Number		Account Description	Debit	Credit
9/11/2008	Int Inc Reserve				
	Debit	Asset	1010 Cash - Capital Reserve	37.98	
	Credit	Income	308 Interest Income-Reserve		37.98
	Credit	Owners Equity	2010 Fund Balances - Operating Acct		(37.98)
	Credit	Liability	2020 Fund Balances - Reserve Acct		37.98
9/15/2008	Reserve Deposit Sep - Ck 280				
	Debit	Asset	1010 Cash - Capital Reserve	502.00	
	Credit	Liability	2020 Fund Balances - Reserve Acct		502.00
9/22/2008	Int. Inc. on matured CD #8976. Purchase new 5 month CD #10482 with a yield of 3.80%.				
	Debit	Asset	1020 Certificates Of Deposit - Cr	1,585.39	
	Credit	Income	309 Interest Income Cd (Y-T-D)		1,585.39
9/22/2008	Ref CD				
	Credit	Liability	2020 Fund Balances - Reserve Acct		1,585.39
	Debit	Owners Equity	2010 Fund Balances - Operating Acct	1,585.39	

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for October 31, 2008

**Current Assets:**

Cash - Operating	(7,498.98)
Accounts Receivable	937.75
Certificates Of Deposit - Cr	51,585.39
Cash - Capital Reserve	27,038.02
<b>Total Current Assets</b>	<b>72,062.18</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	78,623.41
Prepaid Dues	5,946.20
Fund Balances - Operating Acct	6,339.49
Excess (Deficiency) of Revenues over Expenses	(18,846.92)
<b>Total Liabilities and Fund Balances</b>	<b>72,062.18</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for October 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income Cd (Y-T-D)	0.00	0	0.00	1,585.39	0	1,585.39	0
Interest Income-Reserve	37.56	0	37.56	632.73	0	632.73	0
Late Charges And Fees	40.00	0	40.00	333.00	0	333.00	0
Legal Fees - Collections	0.00	0	0.00	287.75	0	287.75	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	86,000.00	86,000	0.00	103,200
<b>Totals for ADMINISTRATIVE</b>	<b>8,677.56</b>	<b>8,600</b>	<b>77.56</b>	<b>89,014.02</b>	<b>99,500</b>	<b>(10,485.98)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>8,677.56</b>	<b>8,600</b>	<b>77.56</b>	<b>89,014.02</b>	<b>99,500</b>	<b>(10,485.98)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	1,750.00	83	1,667.00	2,343.00	833	1,510.00	1,000
Insurance	0.00	0	0.00	4,057.00	4,300	(243.00)	4,300
Legal Fees	0.00	42	(42.00)	212.75	417	(204.25)	500
Management Contract	860.00	860	0.00	8,600.00	8,600	0.00	10,320
Printing And Postage	36.46	58	(21.54)	650.08	583	67.08	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	197.49	83	114.49	497.49	833	(335.51)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>2,843.95</b>	<b>1,126</b>	<b>1,717.95</b>	<b>18,760.32</b>	<b>15,566</b>	<b>3,194.32</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	0.00	4,389	(4,389.00)	37,318.25	43,887	(6,568.75)	52,664
Grounds Other	14,737.50	1,500	13,237.50	27,924.42	15,000	12,924.42	18,000
Irrigation Maintenance	520.68	167	353.68	1,420.68	1,667	(246.32)	2,000
<b>Totals for GROUNDS</b>	<b>15,258.18</b>	<b>6,056</b>	<b>9,202.18</b>	<b>66,663.35</b>	<b>60,554</b>	<b>6,109.35</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	871.69	833	38.69	8,763.32	8,333	430.32	10,000
Utilities - Water	614.96	333	281.96	2,461.95	3,333	(871.05)	4,000
<b>Totals for UTILITIES</b>	<b>1,486.65</b>	<b>1,166</b>	<b>320.65</b>	<b>11,225.27</b>	<b>11,666</b>	<b>(440.73)</b>	<b>14,000</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for October 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	5,020.00	5,020	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	5,020.00	5,020	0.00	6,024
<b>Total Expenses</b>	20,090.78	8,850	11,240.78	107,860.94	98,998	8,862.94	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	(11,413.22)	(250)	(11,163.22)	(18,846.92)	502	(19,348.92)	0

PPM, Inc.  
Cash Disbursements Journal for 10/01/2008 to 10/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
10/02/2008	Professional Property Management Ir	289	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Sep					
10/02/2008	Adcock Plumbing & Drains, Inc.	290	Asset Expense	1000 5633	Cash - Operating Irrigation Maintenance	520.68
	9/15/08 - Arrived to find leak in yard, upstream of meter on the street side. Tightened up connection to slow leak. 9/18/08 - Returned had water cut off the whole street. Removed union, disassembled and cleaned and rebuilt with sealant. Had water turned back on, found no leak.					
10/02/2008	SouthData Inc.	291	Asset Expense	1000 561	Cash - Operating Printing And Postage	2.51
	Coupons					
10/09/2008	Copper Ridge Reserves	292	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Oct					
10/09/2008	PPM,Inc.	293	Asset Expense	1000 561	Cash - Operating Printing And Postage	31.44
	Reimburse printing and postage for Sept.					
10/09/2008	The Brickman Group, LTD.	294	Asset Expense	1000 532	Cash - Operating Grounds Other	4,329.50
	Tree Feeding Maple trees to be deep fed throughout the community. Foster hollies in the backs of the homes to be deep fed. Foster hollies to be deep fed in the fronts of the homes.					
10/23/2008	City of Raleigh	295	Asset Expense	1000 5411	Cash - Operating Utilities - Water	264.36
	Utilities					

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PPM, Inc.  
Cash Disbursements Journal for 10/01/2008 to 10/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
10/23/2008	Progress Energy Carolinas, Inc	296	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	55.21
	Utilities					
10/23/2008	SouthData Inc.	297	Asset Expense	1000 561	Cash - Operating Printing And Postage	2.51
	Coupons					
10/23/2008	Walker Rodeniser Norton & Welch LL	298	Asset Expense	1000 521	Cash - Operating Accounting Fees	1,750.00
	Preparation of 2007 audited financial statements.					
10/30/2008	City of Raleigh	299	Asset Expense	1000 5411	Cash - Operating Utilities - Water	350.60
	Utilities					
10/30/2008	Progress Energy Carolinas, Inc	300	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	816.48
	Utilities					
10/30/2008	Signs Etc.	301	Asset Expense	1000 5395	Cash - Operating Social/Website	197.49
	Yard Sale signs					
10/30/2008	The Brickman Group, LTD.	302	Asset Expense	1000 532	Cash - Operating Grounds Other	4,003.00
	Plantings that were done on Zaldivar					
10/30/2008	The Brickman Group, LTD.	302	Asset Expense	1000 532	Cash - Operating Grounds Other	6,405.00
	Plantings that were done on Isabella					
						20,090.78

Date	Account Number			Account Description	Debit	Credit
10/13/2008	Reserve Deposit Oct - Ck 292					
	Debit	Asset	1010	Cash - Capital Reserve	502.00	
	Credit	Liability	2020	Fund Balances - Reserve Acct		502.00
10/21/2008	Int Inc Reserve					
	Debit	Asset	1010	Cash - Capital Reserve	37.56	
	Credit	Income	308	Interest Income-Reserve		37.56
	Credit	Owners Equity	2010	Fund Balances - Operating Acct		(37.56)
	Credit	Liability	2020	Fund Balances - Reserve Acct		37.56

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for November 30, 2008

**Current Assets:**

Cash - Operating	2,840.10
Accounts Receivable	1,337.75
Certificates Of Deposit - Cr	51,585.39
Cash - Capital Reserve	18,674.16
	<hr/>
<b>Total Current Assets</b>	<b>74,437.40</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	70,259.55
Prepaid Dues	4,546.20
Fund Balances - Operating Acct	6,305.35
Excess (Deficiency) of Revenues over Expenses	(6,673.70)
	<hr/>
<b>Total Liabilities and Fund Balances</b>	<b>74,437.40</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for November 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income Cd (Y-T-D)	0.00	0	0.00	1,585.39	0	1,585.39	0
Interest Income-Reserve	34.14	0	34.14	666.87	0	666.87	0
Late Charges And Fees	20.00	0	20.00	353.00	0	353.00	0
Legal Fees - Collections	0.00	0	0.00	287.75	0	287.75	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	94,600.00	94,600	0.00	103,200
Reserve Transfers In	8,900.00	0	8,900.00	8,900.00	0	8,900.00	0
<b>Totals for ADMINISTRATIVE</b>	<b>17,554.14</b>	<b>8,600</b>	<b>8,954.14</b>	<b>106,568.16</b>	<b>108,100</b>	<b>(1,531.84)</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>17,554.14</b>	<b>8,600</b>	<b>8,954.14</b>	<b>106,568.16</b>	<b>108,100</b>	<b>(1,531.84)</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	2,343.00	917	1,426.00	1,000
Insurance	0.00	0	0.00	4,057.00	4,300	(243.00)	4,300
Legal Fees	0.00	42	(42.00)	212.75	458	(245.25)	500
Management Contract	860.00	860	0.00	9,460.00	9,460	0.00	10,320
Printing And Postage	107.11	58	49.11	757.19	642	115.19	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	0.00	83	(83.00)	497.49	917	(419.51)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>967.11</b>	<b>1,126</b>	<b>(158.89)</b>	<b>19,727.43</b>	<b>16,694</b>	<b>3,033.43</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	3,428.00	4,389	(961.00)	40,746.25	48,275	(7,528.75)	52,664
Grounds Other	0.00	1,500	(1,500.00)	27,924.42	16,500	11,424.42	18,000
Irrigation Maintenance	295.00	167	128.00	1,715.68	1,833	(117.32)	2,000
<b>Totals for GROUNDS</b>	<b>3,723.00</b>	<b>6,056</b>	<b>(2,333.00)</b>	<b>70,386.35</b>	<b>66,608</b>	<b>3,778.35</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	55.21	833	(777.79)	8,818.53	9,167	(348.47)	10,000
Utilities - Water	133.60	333	(199.40)	2,595.55	3,667	(1,071.45)	4,000
<b>Totals for UTILITIES</b>	<b>188.81</b>	<b>1,166</b>	<b>(977.19)</b>	<b>11,414.08</b>	<b>12,834</b>	<b>(1,419.92)</b>	<b>14,000</b>

(unaudited)

PPM, Inc.  
Copper Ridge HOA  
Income Statement for November 30, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	5,522.00	5,522	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	5,522.00	5,522	0.00	6,024
<b>Total Expenses</b>	5,380.92	8,850	(3,469.08)	113,241.86	107,850	5,391.86	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	12,173.22	(250)	12,423.22	(6,673.70)	250	(6,923.70)	0

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PPM, Inc.  
Cash Disbursements Journal for 11/01/2008 to 11/30/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
11/03/2008	Professional Property Management Ir	303	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Oct					860.00
11/06/2008	The Brickman Group, LTD.	304	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,428.00
	October grounds maintenance					3,428.00
11/06/2008	The Brickman Group, LTD.	304	Asset Expense	1000 5633	Cash - Operating Irrigation Maintenance	295.00
	Irrigation inspection and repairs needed.					295.00
11/13/2008	City of Raleigh	305	Asset Expense	1000 5411	Cash - Operating Utilities - Water	133.60
	Utilities					133.60
11/20/2008	Copper Ridge Reserves	306	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Nov					502.00
11/20/2008	PPM,Inc.	307	Asset Expense	1000 561	Cash - Operating Printing And Postage	107.11
	Reimburse printing and postage for Oct.					107.11
11/20/2008	Progress Energy Carolinas, Inc	308	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	55.21
	Utilities					55.21
						5,380.92

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for December 31, 2008

**Current Assets:**

Cash - Operating	5,992.07
Accounts Receivable	1,357.75
Certificates Of Deposit - Cr	51,585.39
Cash - Capital Reserve	4,946.46
<b>Total Current Assets</b>	<b>63,881.67</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	56,531.85
Prepaid Dues	4,996.20
Fund Balances - Operating Acct	6,289.05
Excess (Deficiency) of Revenues over Expenses	(3,935.43)
<b>Total Liabilities and Fund Balances</b>	<b>63,881.67</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for December 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Developer Contribution	0.00	0	0.00	0.00	13,500	(13,500.00)	13,500
Interest Income Cd (Y-T-D)	0.00	0	0.00	1,585.39	0	1,585.39	0
Interest Income-Reserve	16.30	0	16.30	683.17	0	683.17	0
Late Charges And Fees	30.00	0	30.00	383.00	0	383.00	0
Legal Fees - Collections	0.00	0	0.00	287.75	0	287.75	0
Other Income	0.00	0	0.00	175.15	0	175.15	0
Regular Assessments	8,600.00	8,600	0.00	103,200.00	103,200	0.00	103,200
Reserve Transfers In	14,246.00	0	14,246.00	23,146.00	0	23,146.00	0
<b>Totals for ADMINISTRATIVE</b>	<b>22,892.30</b>	<b>8,600</b>	<b>14,292.30</b>	<b>129,460.46</b>	<b>116,700</b>	<b>12,760.46</b>	<b>116,700</b>
<b>Total Revenues</b>	<b>22,892.30</b>	<b>8,600</b>	<b>14,292.30</b>	<b>129,460.46</b>	<b>116,700</b>	<b>12,760.46</b>	<b>116,700</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	0.00	83	(83.00)	2,343.00	1,000	1,343.00	1,000
Insurance	0.00	0	0.00	4,057.00	4,300	(243.00)	4,300
Legal Fees	0.00	42	(42.00)	212.75	500	(287.25)	500
Management Contract	860.00	860	0.00	10,320.00	10,320	0.00	10,320
Printing And Postage	193.41	58	135.41	950.60	700	250.60	700
Reserve Study	0.00	0	0.00	2,400.00	0	2,400.00	0
Social/Website	0.00	83	(83.00)	497.49	1,000	(502.51)	1,000
<b>Totals for ADMINISTRATIVE</b>	<b>1,053.41</b>	<b>1,126</b>	<b>(72.59)</b>	<b>20,780.84</b>	<b>17,820</b>	<b>2,960.84</b>	<b>17,820</b>
<b>GROUNDS</b>							
Grounds Contract	6,856.00	4,389	2,467.00	47,602.25	52,664	(5,061.75)	52,664
Grounds Other	10,868.00	1,500	9,368.00	38,792.42	18,000	20,792.42	18,000
Irrigation Maintenance	0.00	167	(167.00)	1,715.68	2,000	(284.32)	2,000
<b>Totals for GROUNDS</b>	<b>17,724.00</b>	<b>6,056</b>	<b>11,668.00</b>	<b>88,110.35</b>	<b>72,664</b>	<b>15,446.35</b>	<b>72,664</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	6,192.00	6,192	0.00	6,192
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>6,192.00</b>	<b>6,192</b>	<b>0.00</b>	<b>6,192</b>
<b>UTILITIES</b>							
Utilities - Electric	874.62	833	41.62	9,693.15	10,000	(306.85)	10,000
Utilities - Water	0.00	333	(333.00)	2,595.55	4,000	(1,404.45)	4,000
<b>Totals for UTILITIES</b>	<b>874.62</b>	<b>1,166</b>	<b>(291.38)</b>	<b>12,288.70</b>	<b>14,000</b>	<b>(1,711.30)</b>	<b>14,000</b>

(unaudited)

PPM, Inc.  
Copper Ridge HOA  
Income Statement for December 31, 2008

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	502.00	502	0.00	6,024.00	6,024	0.00	6,024
<b>Totals for CAPITAL RESERVE</b>	502.00	502	0.00	6,024.00	6,024	0.00	6,024
<b>Total Expenses</b>	20,154.03	8,850	11,304.03	133,395.89	116,700	16,695.89	116,700
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	2,738.27	(250)	2,988.27	(3,935.43)	0	(3,935.43)	0

PPM, Inc.  
Cash Disbursements Journal for 12/01/2008 to 12/31/2008  
Copper Ridge HOA

Date	Vendor	Check#	Account			Check Amount
12/01/2008	Professional Property Management Ir	309	Asset Expense	1000 528	Cash - Operating Management Contract	860.00
	Management Contract - Nov					
12/03/2008	Progress Energy Carolinas, Inc	310	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	816.48
	Utilities					
12/03/2008	The Brickman Group, LTD.	311	Asset Expense	1000 531	Cash - Operating Grounds Contract	3,428.00
	November Landscape Maintenance					
12/11/2008	Copper Ridge Reserves	312	Asset Expense	1000 574	Cash - Operating Reserve - Capital	502.00
	Reserve Deposit - Dec					
12/11/2008	Greg Emerson	313	Asset Expense	1000 532	Cash - Operating Grounds Other	50.00
	Fixed sign					
12/11/2008	SouthData Inc.	314	Asset Expense	1000 561	Cash - Operating Printing And Postage	184.41
	Coupons					
12/11/2008	The Brickman Group, LTD.	315	Asset Expense	1000 532	Cash - Operating Grounds Other	10,818.00
	Sod installations on Manassa Pope, relocation of rock from truck to the wash area behind 5111 Isabella, planting of Foster Hollies and Nandina on Manassa Pope, planting of Arborvitae behind Kate Denson, and sod install on the corner of Kate Denson and Isabella Cannon.					
12/18/2008	Progress Energy Carolinas, Inc	316	Asset Expense	1000 5413	Cash - Operating Utilities - Electric	58.14
	Utilities					

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PPM, Inc.  
Cash Disbursements Journal for 12/01/2008 to 12/31/2008  
Copper Ridge HOA

<u>Date</u>	<u>Vendor</u>	<u>Check#</u>	<u>Account</u>			<u>Check Amount</u>
12/18/2008	The Brickman Group, LTD.	317	Asset	1000	Cash - Operating	3,428.00
			Expense	531	Grounds Contract	3,428.00
	September Landscape Maintenance					
12/30/2008	PPM,Inc.	318	Asset	1000	Cash - Operating	9.00
			Expense	561	Printing And Postage	9.00
	Reimburse printing and postage for Nov.					
						<hr/> 20,154.03

Date	Account Number	Account Description	Debit	Credit
12/11/2008	Cash-capital reserve transfer to operating			
	Debit	Asset 1000	Cash - Operating	10,818.00
	Credit	Asset 1010	Cash - Capital Reserve	10,818.00
12/11/2008	Reference transfer			
	Credit	Income 336	Reserve Transfers In	10,818.00
	Debit	Liability 2020	Fund Balances - Reserve Acct	10,818.00
12/15/2008	Int Inc Reserve			
	Debit	Asset 1010	Cash - Capital Reserve	16.30
	Credit	Income 308	Interest Income-Reserve	16.30
	Credit	Owners Equity 2010	Fund Balances - Operating Acct	(16.30)
	Credit	Liability 2020	Fund Balances - Reserve Acct	16.30
12/16/2008	Reserve Deposit Dec - Ck 312			
	Debit	Asset 1010	Cash - Capital Reserve	502.00
	Credit	Liability 2020	Fund Balances - Reserve Acct	502.00
12/17/2008	Cash-capital transfer to operating (Brickman check)			
	Debit	Asset 1000	Cash - Operating	3,428.00
	Credit	Asset 1010	Cash - Capital Reserve	3,428.00
12/17/2008	Ref transfer			
	Credit	Income 336	Reserve Transfers In	3,428.00
	Debit	Liability 2020	Fund Balances - Reserve Acct	3,428.00