

PPM, Inc.  
Copper Ridge HOA  
Balance Sheet for March 31, 2011

**Current Assets:**

Cash - Operating	6,657.48
Accounts Receivable	2,020.25
Certificates Of Deposit - Capital Reserve	54,017.51
Cash - Capital Reserve	20,133.28
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<b>Total Current Assets</b>	<b>82,828.52</b>

**Liabilities and Fund Balances:**

Fund Balances - Reserve Acct	74,150.79
Prepaid Dues	4,686.20
Fund Balances - Operating Acct	(2,562.66)
Excess (Deficiency) of Revenues over Expenses	6,554.19
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<b>Total Liabilities and Fund Balances</b>	<b>82,828.52</b>

PPM, Inc.  
Copper Ridge HOA  
Income Statement for March 31, 2011

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>Revenues:</b>							
<b>ADMINISTRATIVE</b>							
Interest Income	7.74	50	(42.26)	365.30	150	215.30	600
Late Charges And Fees	10.00	0	10.00	75.00	0	75.00	0
Regular Assessments	9,460.00	9,460	0.00	28,380.00	28,380	0.00	113,520
<b>Totals for ADMINISTRATIVE</b>	<b>9,477.74</b>	<b>9,510</b>	<b>(32.26)</b>	<b>28,820.30</b>	<b>28,530</b>	<b>290.30</b>	<b>114,120</b>
<b>Total Revenues</b>	<b>9,477.74</b>	<b>9,510</b>	<b>(32.26)</b>	<b>28,820.30</b>	<b>28,530</b>	<b>290.30</b>	<b>114,120</b>
<b>Expenses:</b>							
<b>ADMINISTRATIVE</b>							
Accounting Fees	295.00	165	130.00	385.00	494	(109.00)	1,975
Insurance	0.00	0	0.00	460.45	0	460.45	4,160
Legal Fees	0.00	67	(67.00)	0.00	200	(200.00)	800
Management Contract	903.00	903	0.00	2,666.00	2,709	(43.00)	10,836
Printing And Postage	12.07	25	(12.93)	28.05	75	(46.95)	300
<b>Totals for ADMINISTRATIVE</b>	<b>1,210.07</b>	<b>1,160</b>	<b>50.07</b>	<b>3,539.50</b>	<b>3,478</b>	<b>61.50</b>	<b>18,071</b>
<b>GROUNDS</b>							
Grounds Contract	4,000.00	4,000	0.00	12,000.00	12,000	0.00	48,000
Grounds Improvement	0.00	98	(98.00)	0.00	295	(295.00)	1,180
Grounds Other	0.00	470	(470.00)	116.00	1,409	(1,293.00)	5,635
Irrigation Maintenance/Repair	0.00	100	(100.00)	0.00	300	(300.00)	1,200
Pine Straw/Mulch	0.00	783	(783.00)	0.00	2,348	(2,348.00)	9,390
<b>Totals for GROUNDS</b>	<b>4,000.00</b>	<b>5,451</b>	<b>(1,451.00)</b>	<b>12,116.00</b>	<b>16,352</b>	<b>(4,236.00)</b>	<b>65,405</b>
<b>RECREATION</b>							
Termite Warranty	0.00	0	0.00	0.00	0	0.00	2,580
<b>Totals for RECREATION</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>2,580</b>
<b>UTILITIES</b>							
Utilities - Electric	284.25	958	(673.75)	2,876.23	2,875	1.23	11,500
Utilities - Water	209.94	333	(123.06)	638.38	1,000	(361.62)	4,000
<b>Totals for UTILITIES</b>	<b>494.19</b>	<b>1,291</b>	<b>(796.81)</b>	<b>3,514.61</b>	<b>3,875</b>	<b>(360.39)</b>	<b>15,500</b>
<b>OTHER</b>							
Miscellaneous Expense	30.00	25	5.00	30.00	75	(45.00)	300
<b>Totals for OTHER</b>	<b>30.00</b>	<b>25</b>	<b>5.00</b>	<b>30.00</b>	<b>75</b>	<b>(45.00)</b>	<b>300</b>

(unaudited)

PPM, Inc.  
Copper Ridge HOA  
Income Statement for March 31, 2011

	Current Month			Year-to-Date			Annual Budget
	Amount	Budget	Budget vs Actual \$	Amount	Budget	Budget vs Actual \$	
<b>CAPITAL RESERVE</b>							
Reserve - Capital	1,022.00	1,022	0.00	3,066.00	3,066	0.00	12,264
<b>Totals for CAPITAL RESERVE</b>	1,022.00	1,022	0.00	3,066.00	3,066	0.00	12,264
<b>Total Expenses</b>	6,756.26	8,949	(2,192.74)	22,266.11	26,846	(4,579.89)	114,120
<b>Excess (Deficiency) Operating Fund Revenues Over Operating Fund Expenses</b>	2,721.48	561	2,160.48	6,554.19	1,684	4,870.19	0