

**Sycamore Springs Homeowners Association
Summary of Financial Report
September 2008**

Operating

Last Month Ending Balance	\$ 23,182.66
Total Income-Current Month	\$ 770.68
Total Expenses-Current Month	\$ 5,360.27
This Month Ending Balance	\$ 18,593.07

Reserve

Last Month Ending Balance	\$ 184,912.46
Total Income-Current Month	\$ 2,656.23
Total Expenses-Current Month	\$ -
This Month Ending Balance	\$ 187,568.69

Account Balances

Operating Balance - US Bank	\$ 17,274.39
Checking Acct - Compass Bank	\$ 1,318.68
Reserves - Compass Bank MM	\$ 61,958.20
Reserve - Mutual of Omaha 11 month CD - 7/19/09	\$ 44,148.55
Reserve - US Bank 23M CD-5/19/10	\$ 40,000.00
Reserve - Mutual of Omaha-24M CD-11/22/09 4.74%	\$ 41,461.94
Prepaid Assessments	\$ 41.75
Delinquent	\$ 5,509.87
Unpaid Bills	\$ -

Sycamore Springs HOA

Balance Sheet

As of 09/30/08

Account #	Description	Fund Balances			Totals
		Operating	Reserves	Other	
ASSETS					
1017	US Bank-Operating	17,274.39			17,274.39
1025	Compass Bank Checking	1,318.68			1,318.68
1043	Compass Bank MM-New		61,958.20		61,958.20
1050	Mutual of Omaha CD 7-19-09		44,148.55		44,148.55
1052	CAB 24 Mo CD 4.74% - 11-22-09		41,461.94		41,461.94
1053	US Bank 23M CD 3.92% 5-19-10		40,000.00		40,000.00
	TOTAL ASSETS	18,593.07	187,568.69	.00	206,161.76
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
1306	Refundable Funding	(2,000.00)			(2,000.00)
1315	Architect Fees	500.00			500.00
	Subtotal Current Liab.	(1,500.00)	.00	.00	(1,500.00)
RESERVES:					
1322	Road Assessments		5,250.00		5,250.00
	Subtotal Reserves	.00	5,250.00	.00	5,250.00
EQUITY:					
1330	Retained Earnings	164,077.68			164,077.68
	Current Year Net Income/(Loss)	10,689.14	27,644.94	.00	38,334.08
	Subtotal Equity	174,766.82	27,644.94	.00	202,411.76
	TOTAL LIABILITIES & EQUITY	173,266.82	32,894.94	.00	206,161.76

Sycamore Springs HOA
Income/Expense Statement
Period: 09/01/08 to 09/30/08

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
03010 Owner Assessments	570.00	2,000.00	(1,430.00)	61,714.90	63,400.00	(1,685.10)	64,500.00
03020 Late Fees & Interest	8.96	.00	8.96	176.69	400.00	(223.31)	800.00
03175 Remotes	.00	25.00	(25.00)	96.00	75.00	21.00	100.00
03180 Interest Earned	1.94	.00	1.94	43.50	100.00	(56.50)	100.00
03195 Web Site Income	.00	25.00	(25.00)	110.00	75.00	35.00	75.00
Subtotal Income	580.90	2,050.00	(1,469.10)	62,141.09	64,050.00	(1,908.91)	65,575.00
EXPENSES							
FIXED EXPENSES							
04010 Property Tax	36.48	.00	(36.48)	50.09	.00	(50.09)	50.00
04011 Reserve Transfer	2,500.00	2,500.00	.00	22,500.00	22,500.00	.00	30,000.00
04015 ACC Reporting	.00	.00	.00	10.00	10.00	.00	10.00
04020 Income Taxes - State/Federal	.00	.00	.00	2,153.00	1,000.00	(1,153.00)	1,000.00
04025 Licenses & Permits	.00	.00	.00	700.00	400.00	(300.00)	400.00
04030 Liability/D&O Insurance	.00	.00	.00	4,029.00	4,000.00	(29.00)	4,000.00
04045 Backflow Prevention Testing	.00	100.00	100.00	100.00	200.00	100.00	200.00
FIXED EXPENSES	2,536.48	2,600.00	63.52	29,542.09	28,110.00	(1,432.09)	35,660.00
UTILITIES							
04110 Electric	86.06	.00	(86.06)	760.07	.00	(760.07)	.00
04120 Water & Sewer	30.40	52.08	21.68	269.47	468.72	199.25	625.00
UTILITIES	116.46	52.08	(64.38)	1,029.54	468.72	(560.82)	625.00
OPERATING EXPENSES							
04210 Lighting Supplies/Maintenance	.00	.00	.00	68.62	100.00	31.38	100.00
04215 Street Sweeping	.00	160.00	160.00	320.00	485.00	165.00	650.00
OPERATING EXPENSES	.00	160.00	160.00	388.62	585.00	196.38	750.00
GENERAL REPAIR & MAINT							
04305 General Maintenance	244.03	.00	(244.03)	738.03	750.00	11.97	1,000.00
04310 Painting & Supplies	.00	.00	.00	40.65	200.00	159.35	200.00
04315 Sign Maintenance	.00	.00	.00	117.90	200.00	82.10	200.00
04330 Erosion Repairs	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
04345 Street Maintenance	.00	.00	.00	31.60	.00	(31.60)	.00
GENERAL REPAIR & MAINT	244.03	.00	(244.03)	928.18	2,150.00	1,221.82	2,400.00
GATE EXPENSES							
04410 Gate Electric	.00	91.66	91.66	.00	824.94	824.94	1,100.00
04420 Gate Phone	83.10	100.00	16.90	789.50	900.00	110.50	1,200.00
04460 Gate Remotes	.00	.00	.00	.00	200.00	200.00	200.00
04465 Gate Repairs & Maintenance	511.72	300.00	(211.72)	3,945.65	2,700.00	(1,245.65)	3,600.00
GATE EXPENSES	594.82	491.66	(103.16)	4,735.15	4,624.94	(110.21)	6,100.00

Sycamore Springs HOA
Income/Expense Statement
Period: 09/01/08 to 09/30/08

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
POOL EXPENSES							
POOL EXPENSES	.00	.00	.00	.00	.00	.00	.00
LANDSCAPING EXPENSES							
04605 Landscape Maintenance Contrac	676.00	250.00	(426.00)	2,660.00	2,250.00	(410.00)	3,000.00
04615 Irrigation Repairs	.00	.00	.00	367.96	100.00	(267.96)	100.00
04630 Herbicides	25.69	125.00	99.31	161.62	250.00	88.38	250.00
04655 Landscape Improvements-Gates	.00	.00	.00	.00	1,500.00	1,500.00	1,500.00
04660 Non-Contract Landscaping	.00	.00	.00	781.11	358.00	(423.11)	358.00
04665 Irrigation Timers	.00	.00	.00	110.00	.00	(110.00)	.00
LANDSCAPING EXPENSES	701.69	375.00	(326.69)	4,080.69	4,458.00	377.31	5,208.00
ADMINISTRATIVE EXPENSES							
04705 Accounting/Tax Preparation	.00	.00	.00	225.00	250.00	25.00	250.00
04710 Management Fees	906.16	906.00	(.16)	8,155.44	8,154.00	(1.44)	10,872.00
04715 Postage	.00	.00	.00	700.59	400.00	(300.59)	600.00
04720 Copies	5.28	50.00	44.72	511.43	450.00	(61.43)	600.00
04722 Scanning	4.80	.00	(4.80)	37.70	.00	(37.70)	.00
04730 Statements	.00	.00	.00	69.65	100.00	30.35	200.00
04735 Legal Expense	.00	.00	.00	150.20	500.00	349.80	500.00
04740 Long Distance	.32	.00	(.32)	.32	6.00	5.68	10.00
04745 Office Supplies	5.95	.00	(5.95)	247.00	400.00	153.00	500.00
04751 Bank Fees	3.00	.00	(3.00)	27.00	.00	(27.00)	.00
04755 Meeting Expenses	50.00	.00	(50.00)	600.00	600.00	.00	600.00
04760 Newsletters/Printing	.00	.00	.00	57.35	50.00	(7.35)	50.00
04765 Fax Service	1.50	4.00	2.50	19.50	38.00	18.50	50.00
04770 Committee Expenses	.00	.00	.00	(53.50)	400.00	453.50	500.00
04780 Web-Site Expenses	.00	25.00	25.00	.00	100.00	100.00	100.00
ADMINISTRATIVE EXPENSES	977.01	985.00	7.99	10,747.68	11,448.00	700.32	14,832.00
TOTAL EXPENSES	5,170.49	4,663.74	(506.75)	51,451.95	51,844.66	392.71	65,575.00
CURRENT YEAR NET INCOME/(LOSS)	(4,589.59)	(2,613.74)	(1,975.85)	10,689.14	12,205.34	(1,516.20)	.00

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LANDSCAPING EXPENSES													
Landscape Maintenance Con	194	194	194	194	194	338	338	338	676	0	0	0	2660
Irrigation Repairs	0	0	0	0	0	82	0	286	0	0	0	0	368
Herbicides	0	0	0	0	0	0	0	136	26	0	0	0	162
Non-Contract Landscaping	0	227	0	202	0	0	0	352	0	0	0	0	781
Irrigation Timers	0	0	0	0	0	0	0	110	0	0	0	0	110
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LANDSCAPING EXPENSES	194	421	194	396	194	420	338	1222	702	0	0	0	4081
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ADMINISTRATIVE EXPENSES													
Accounting/Tax Preparatio	0	0	0	0	0	0	225	0	0	0	0	0	225
Management Fees	906	906	906	906	906	906	906	906	906	0	0	0	8155
Postage	51	3	7	203	203	0	233	1	0	0	0	0	701
Copies	71	16	75	27	193	0	116	10	5	0	0	0	511
Scanning	0	13	0	0	5	10	0	5	5	0	0	0	38
Statements	37	0	0	0	0	33	0	0	0	0	0	0	70
Legal Expense	0	0	0	0	0	0	150	0	0	0	0	0	150
Long Distance	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	27	14	64	8	58	13	36	21	6	0	0	0	247
Bank Fees	3	3	3	3	0	3	6	3	3	0	0	0	27
Meeting Expenses	400	0	0	50	50	50	0	0	50	0	0	0	600
Newsletters/Printing	0	57	0	0	0	0	0	0	0	0	0	0	57
Fax Service	7	2	0	2	1	3	1	3	2	0	0	0	20
Committee Expenses	0	500	0	554-	0	0	0	0	0	0	0	0	54-
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0
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ADMINISTRATIVE EXPEN	1501	1513	1054	646	1416	1018	1673	949	977	0	0	0	10748
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TOTAL EXPENSES	2272	7955	6790	2458	4661	4878	11489	5779	5170	0	0	0	51452
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CURRENT YEAR NET INCOME/(25157	5760-	6067-	1810-	3876-	7833	4102	4300-	4590-	0	0	0	10689
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CASH DISBURSEMENTS

Starting Check Date: 9/01/08 Cash Account #: "All"
 Ending Check Date: 9/30/08

Check Date	Check #	Vend #	Name	Check Amount	Reference
Cash account #:		1017	US Bank-Operating		
9/03/08	3314	CCM	CADDEN COMMUNITY MANAGEMENT	906.16	September Mgmt Fees
9/03/08	3315	SIGNAL	SIGNAL GATES	137.50	01-SYCAM01
9/03/08	3316	WATER	CITY OF TUCSON	30.40	
9/09/08	3317	ALBERT	ALBERT JOHNSON	74.22	Replace 2 Light Bulbs
9/09/08	3318	ANDREW	TOM ANDREWS	54.25	Road Repair Materials
9/09/08	3319	ELEC	TRICO ELECTRIC COOPERATIVE	86.06	
9/09/08	3320	VOID		.00	Void
9/17/08	3321	CCM	CADDEN COMMUNITY MANAGEMENT	17.85	August Disbursements
9/17/08	3322	PHONE	QWEST	83.10	
9/17/08	3323	PIMA	PIMA COUNTY TREASURER	36.48	
9/24/08	3324	BAYARD	BAYARD BRICK	50.00	BOD Meeting Minutes 9/15
9/24/08	3325	HOT	HOT DESERT LANDSCAPING	701.69	September Maintenance
9/24/08	3326	RESERV	SYCAMORE SPRINGS HOA	2,500.00	September Reserve Transf
9/30/08	3327	SAM	SAM SANTISTEVAN	189.78	Sign A Rama Invoice
9/30/08	3328	SIGNAL	SIGNAL GATES	300.00	
Totals:				5,167.49	

-- End of report --

Sycamore Springs HOA
Reserve Income/Expense Statement
Period: 09/01/08 to 09/30/08

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
05001	Reserve interest earned	156.23	.00	156.23	5,144.94	.00	5,144.94	.00
05005	Reserve Contribution	2,500.00	2,500.00	.00	22,500.00	22,500.00	.00	30,000.00
SUBTOTAL RESERVE INCOME		2,656.23	2,500.00	156.23	27,644.94	22,500.00	5,144.94	30,000.00
EXPENSES								
RESERVE EXPENSES								
RESERVE EXPENSES		.00	.00	.00	.00	.00	.00	.00
TOTAL EXPENSES		.00	.00	.00	.00	.00	.00	.00
CURRENT YEAR NET INCOME/ (LOSS)		2,656.23	2,500.00	156.23	27,644.94	22,500.00	5,144.94	30,000.00