

## **MONTHLY SUMMERTREE BOARD MEETING**

**Date: 5/17/2011**

**Attendees: Mickey, Bill, Cheryl, Tommy and Cathey**

### **AGENDA**

**Review/accept minutes of previous meeting – Minutes accepted**

#### **Financial Manager's Report**

1. Tommy presented a new list of Delinquent Assessments (attached) which included those unpaid for this year.
2. Tommy mentioned that he received an email from the Bank owner of 121 Hollenden and they are about to close on that property, so we might collect this year's dues from that property at closing.
3. Tommy announced that he is resigning by the end of the summer.

**April financial summary (attached)**

#### **Board President's Report**

**Completed tasks since previous meeting**

1. Contacted the references for the irrigation man and they were both very good.

**Issues & Plans for next month**

1. Meet with the irrigation man Thursday or Friday to finalize everything before he starts phase 1.
2. Type out guidelines for the ARC.
3. Purchase Round up and spray around both lakes.
4. Mount the new sign for the Summertree entrance on wood and place it near the tower.

#### **Property Manager's Report**

**Completed tasks since previous meeting**

1. Picked up riser for the lake and stored it under the Clubhouse.
2. Picked up the sign for the front entrance.
3. The men are coming to refinish the wood floors Monday and the Board voted to have them put 2 coats of polyurethane instead of one.
4. Contacted Ken Money about Katherine Barlow's house and he said they would get started.

**Issues & Plans for next month**

1. Contact Ken Money about Katherine Barlow's house and check progress.
2. Contact Jason about striping the Woodlands.
3. Contact Leonard about cleaning the Clubhouse after the floors are refinished. Does he want to do a major clean or us call in a one time company.
4. Type up a sheet for people renting the Clubhouse that I will give them with the key that lets them know their responsibilities.
5. Make changes in the Clubhouse rental rules as needed on website.
6. Type up a newsletter.
7. Find out who lives at 518 Bedford.

#### **Reports from other board members**

**Completed tasks since previous meeting**

**Issues & Plans for next month**

**1. Tommy will try to find a copy of an old dues check to know which bank is used by a delinquent resident, so their account can be debited.**

**Date for next meeting: 6/13/11**

**Adjourn**

WOODGREEN ASSESSMENTS RECEIVABLE May 17, 2011

| Lot   | Address         | Name           | Total Balance      | Date of Demand Letter | Lien Date | Date Remitted to Collections | Comments                                             |
|-------|-----------------|----------------|--------------------|-----------------------|-----------|------------------------------|------------------------------------------------------|
| 02094 | 112 Kenbridge   | Hunt, J        | \$550.77 *         |                       |           |                              |                                                      |
| 02095 | 113 Kenbridge   | Hunt, J        | \$550.77 *         |                       |           |                              |                                                      |
| 02096 | 114 Kenbridge   | Hunt, J        | \$550.77 *         |                       |           |                              |                                                      |
| 02097 | 108 Buckhill    | Nelson, T      | \$450.77           |                       |           |                              |                                                      |
| 02111 | 208 Tamsworth   | Newman, C.     | \$847.68 *         |                       |           |                              | \$157 from 2010                                      |
| 02120 | 121 Hollenden   | FNMA           | \$1,309.40         |                       |           |                              | 2010/2011-foreclosure 5/13/10                        |
| 04009 | 533 Bedford     | Pace, C        | \$398.62           |                       |           |                              |                                                      |
| 04010 | 537 Bedford     | Dykes, V       | \$246.48           |                       |           |                              |                                                      |
| 04014 | 553 Bedford     | Barlow,K       | \$550.77 *         |                       |           |                              |                                                      |
| 04032 | 518 Bedford     | Owner?         | \$550.77 *         |                       |           |                              |                                                      |
| 04045 | 208 Sherlock    | Mottola,D      | \$550.77 *         |                       |           |                              |                                                      |
| 05004 | 4 Foxcroft      | Bolden,W       | \$359.48           |                       |           |                              |                                                      |
| 05011 | 11 Foxcroft     | Perkins,V      | \$766.42           |                       |           |                              |                                                      |
| 05012 | 12 Foxcroft     | Smith, C.      | \$1,961.84 ?       |                       |           |                              | 2010/2011-foreclosure?                               |
| 05015 | 15 Foxcroft     | Baldwin, V     | \$665.20           |                       |           |                              |                                                      |
| 05016 | 16 Foxcroft     | Gough, A       | \$966.63 *         |                       |           |                              |                                                      |
| 06011 | 212 Sweetbriar  | Farris, W      | \$550.77 *         |                       |           |                              |                                                      |
| 06017 | 212 Overton     | Norcum, R.     | \$333.52           | 7/14/2010             | 10/4/2010 | 11/12/2010                   | 2010 D/L(2)-lien                                     |
| 06017 | 212 Overton     | Norcum, R.     | \$350.77           |                       |           |                              | 2011                                                 |
| 06025 | 142 Deertrail   | Molpus, K.     | \$550.77 *         |                       |           |                              |                                                      |
| 06027 | 154 Deertrail   | Bell, S.       | \$847.60           | 7/14/2010             | 10/4/2010 | 11/12/2010                   | 2010 lien                                            |
| 06027 | 154 Deertrail   | Bell, S.       | \$550.77 *         |                       |           |                              | 2011                                                 |
| 1A001 | 202 Kilford     | Regions Bank   | \$2,040.26         |                       |           |                              | D/L-died 11/17/09-letter 2/15/11-Foreclosure 4/15/11 |
| 1A017 | 205 Branchwater | Rigby, W       | \$550.77 *         |                       |           |                              |                                                      |
| 1B028 | 308 Sunbury     | Sipes, B       | \$550.77 *         |                       |           |                              |                                                      |
| 1B034 | 337 Sunbury     | Tate, V        | \$550.77 *         |                       |           |                              |                                                      |
| 1B042 | 316 Rutherglen  | Lundy, J       | \$550.77 *         |                       |           |                              |                                                      |
| 1B050 | 302 Hindsdale   | Broockman,H    | \$550.77 *         |                       |           |                              |                                                      |
| 3A023 | 23 Woodlands    | Kilpatrick, T. | \$1,677.76 *       |                       |           |                              | paid \$500 1/18/11                                   |
| 3B025 | 25 Woodlands    | Kelly,A        | \$455.25           |                       |           |                              |                                                      |
| 3B028 | 28 Woodlands    | Williams, S    | \$965.73           |                       |           |                              |                                                      |
| 3B029 | 29 Woodlands    | Black, C       | \$950.91           |                       |           |                              |                                                      |
| 3B030 | 30 Woodlands    | Guess, C       | \$304.29           |                       |           |                              |                                                      |
| 3C012 | 12 Woodlands    | Sanders, D     | \$610.73           |                       |           |                              |                                                      |
| 3C013 | 13 Woodlands    | Pace, D        | \$1,267.88 *       |                       |           |                              |                                                      |
| 3D001 | 1 Woodlands     | McGehee,D      | \$1,267.88 *       |                       |           |                              |                                                      |
| 3D002 | 2 Woodlands     | Ainsworth, J.  | \$1,267.88 ?       |                       |           |                              | 2011                                                 |
| 3D002 | 2 Woodlands     | Ainsworth, J.  | \$3,781.66         | 6/25/2009             | 1/17/2008 |                              | 2008/2009/2010-lien-probate claim(died 5/10/10)      |
|       |                 |                | <u>\$31,805.42</u> |                       |           |                              |                                                      |

Woodgreen  
Financial Summary  
April 30, 2011

|                                                       | <u>THIS YEAR</u> | <u>LAST YEAR</u> | <u>ANNUAL<br/>BUDGET</u> | <u>PAGE<br/>REFERENCE</u> |
|-------------------------------------------------------|------------------|------------------|--------------------------|---------------------------|
| <u>BANK ACCOUNT BALANCES:</u>                         |                  |                  |                          |                           |
| Operating                                             | 48,568.81        | 65,560.92        |                          | 2                         |
| Woodlands                                             | 37,728.77        | 26,172.15        |                          | 2                         |
| Operating Reserve                                     | 80,547.19        | 87,770.98        |                          | 2                         |
| <br>NOTE PAYABLE                                      | <br>72,368.33    | <br>81,742.74    |                          | <br>2                     |
| <u>SUMMERTREE</u>                                     |                  |                  |                          |                           |
| MONTHLY Revenues                                      | 11,314.48        | 10,162.94        |                          | 3                         |
| MONTHLY Expenses<br>(Excluding Long Term<br>Expenses) | 13,379.54        | 9,690.58         |                          | 3                         |
| <br>YTD Revenues                                      | <br>142,093.31   | <br>136,854.97   | <br>158,191.00           | <br>3,7                   |
| YTD Expenses(Excluding<br>Long Term Expenses)         | 44,489.28        | 41,255.82        | 134,293.00               | 3,7                       |
| <br><u>WOODLANDS</u>                                  |                  |                  |                          |                           |
| YTD Revenues                                          | 18,891.16        | 14,932.10        | 22,674.00                | 5,9                       |
| YTD Expenses                                          | 5,135.90         | 2,642.80         | 22,674.00                | 5,9                       |
| <br><u>FOXCROFT</u>                                   |                  |                  |                          |                           |
| YTD Revenues                                          | 4,433.00         | 4,200.00         | 6,150.00                 | 4,8                       |
| YTD Expenses                                          | 750.00           | 525.00           | 6,150.00                 | 4,8                       |

TOMMY R NORWOOD  
CERTIFIED PUBLIC ACCOUNTANT  
618 BRIARWOOD DRIVE, SUITE C  
JACKSON, MISSISSIPPI 39211

PAGE 1

MAY 9, 2011

WOODGREEN PROPERTY OWNERS  
ASSOCIATION, INC.

I HAVE COMPILED THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES-CASH BASIS OF WOODGREEN PROPERTY OWNERS ASSOCIATION, INC. AS OF APRIL 30, 2011 AND 2010, AND THE RELATED STATEMENT OF REVENUES AND EXPENSES-CASH BASIS FOR THE ONE MONTH AND FOUR MONTHS THEN ENDED AND THE BUDGET COMPARISON SCHEDULES, WHICH ARE PRESENTED ONLY FOR SUPPLEMENTARY ANALYSIS PURPOSES, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS. THE FINANCIAL STATEMENTS HAVE BEEN PREPARED ON THE CASH BASIS OF ACCOUNTING, WHICH IS A COMPREHENSIVE BASIS OF ACCOUNTING OTHER THAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

A COMPILATION IS LIMITED TO PRESENTING IN THE FORM OF FINANCIAL STATEMENTS AND BUDGET COMPARISON SCHEDULES INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. I HAVE NOT AUDITED OR REVIEWED THE ACCOMPANYING FINANCIAL STATEMENTS AND BUDGET COMPARISON SCHEDULES AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON THEM.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED ON THE CASH BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE ORGANIZATION'S ASSETS, LIABILITIES, FUND BALANCES, REVENUES AND EXPENSES. ACCORDINGLY, THESE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.



CERTIFIED PUBLIC ACCOUNTANT

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASH BASIS  
 APRIL 30, 2011

2

ASSETS

|                               | <u>THIS YEAR</u>     | <u>LAST YEAR</u>     |
|-------------------------------|----------------------|----------------------|
| <b>CURRENT ASSETS</b>         |                      |                      |
| 1100 PETTY CASH               | \$ 100.00            | \$ 100.00            |
| 1111 TRUSTMARK OPERATING      | 48,568.81            | 65,560.92            |
| 1120 WOODLANDS RESERVE        | 37,728.77            | 26,172.25            |
| 1122 OPERATING RESERVE        | 80,547.19            | 87,770.96            |
|                               | <u>166,944.77</u>    | <u>179,604.05</u>    |
| <b>FIXED ASSETS</b>           |                      |                      |
| 1606 LAND IMPROVEMENTS        | 28,870.81            | 28,870.81            |
| 1850 ACCUMULATED DEPRECIATION | (23,282.15)          | (22,744.15)          |
|                               | <u>5,588.66</u>      | <u>6,126.66</u>      |
| <b>TOTAL ASSETS</b>           | <u>\$ 172,533.43</u> | <u>\$ 185,730.71</u> |

LIABILITIES & FUND BALANCES

|                                              |                      |                      |
|----------------------------------------------|----------------------|----------------------|
| <b>LIABILITIES</b>                           |                      |                      |
| 2210 NOTES PAYABLE-BANK                      | \$ 72,368.33         | \$ 81,742.74         |
| 2250 BUILDER DEPOSIT                         | 300.00               | 300.00               |
| 2260 UTILITY DEPOSITS                        | (30.00)              | (30.00)              |
| 2270 OTHER                                   | 211.00               | 10,200.00            |
|                                              | <u>72,749.33</u>     | <u>92,212.74</u>     |
| <b>FUND BALANCES</b>                         |                      |                      |
| 2710 GENERAL FUND                            | (15,258.19)          | (16,045.48)          |
| 2750 CURRENT EARNINGS (LOSS)                 | 115,042.29           | 111,563.45           |
|                                              | <u>99,784.10</u>     | <u>95,517.97</u>     |
| <b>TOTAL LIABILITIES &amp; FUND BALANCES</b> | <u>\$ 172,533.43</u> | <u>\$ 185,730.71</u> |

See Accountant's Compilation Report

HOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
SUMMERTREE

3

FOR THE FOUR MONTHS ENDED APRIL 30, 2011

|                                  | CURRENT MONTH        |                  |                      | YEAR TO DATE        |                     |                    |
|----------------------------------|----------------------|------------------|----------------------|---------------------|---------------------|--------------------|
|                                  | THIS YEAR            | LAST YEAR        | VARIANCE             | THIS YEAR           | LAST YEAR           | VARIANCE           |
| <b>REVENUE</b>                   |                      |                  |                      |                     |                     |                    |
| 315001 ASSOCIATION DUES-CURRENT  | \$ 7,786.00          | \$ 7,471.57      | \$ 314.43            | \$ 113,472.39       | \$ 110,121.50       | \$ 3,350.49        |
| 315101 ASSOCIATION DUES-PRIOR    | 880.00               | 510.00           | 350.00               | 2,355.00            | 2,486.40            | (131.40)           |
| 315201 CLUBHOUSE FEE/RENTAL      | 450.00               | 150.00           | 300.00               | 1,200.00            | 600.00              | 600.00             |
| 315301 RESERVE-\$9 DUES          | 180.00               | 171.00           | 9.00                 | 2,234.25            | 2,187.00            | 47.25              |
| 315401 RESERVE-\$9 DUES-PRIOR    | 18.00                | 9.00             | 9.00                 | 53.00               | 54.00               | 9.00               |
| 318001 SPECIAL ASSESSMENT        | 1,594.00             | 1,580.43         | 13.57                | 20,767.00           | 20,363.43           | 403.57             |
| 318101 SPECIAL ASSESSMENT-PRIOR  | 168.00               | 34.00            | 84.00                | 588.00              | 504.00              | 84.00              |
| 325001 INTEREST INCOME           | 25.27                | 31.66            | (6.39)               | 73.78               | 92.25               | (18.47)            |
| 328001 FINANCE CHARGES COLLECTED | 183.21               | 90.28            | 92.93                | 1,309.89            | 385.53              | 923.90             |
| 327001 POOL KEY                  | 30.00                | 45.00            | (15.00)              | 30.00               | 60.00               | (30.00)            |
| <b>* TOTAL REVENUE</b>           | <b>11,314.46</b>     | <b>20,162.94</b> | <b>1,151.54</b>      | <b>142,093.31</b>   | <b>136,854.97</b>   | <b>5,238.34</b>    |
| <b>EXPENSES</b>                  |                      |                  |                      |                     |                     |                    |
| 412001 MAINTENANCE-BLDG, ETC     | 6,093.67             | 2,875.00         | (3,218.67)           | 14,990.73           | 3,819.47            | (11,171.26)        |
| 412501 MAINTENANCE-LANDSCAPING   |                      | 647.31           | 647.31               |                     | 7,254.05            | 7,254.05           |
| 414001 LANDSCAPE-COMMON GROUNDS  | 2,400.00             | 2,400.00         |                      | 9,600.00            | 10,100.00           | 500.00             |
| 420001 MANAGEMENT FEE            | 2,050.00             | 2,050.00         |                      | 8,200.00            | 8,200.00            |                    |
| 421001 JANITORIAL SUPPLIES       | 16.97                | 14.24            | (2.73)               | 107.53              | 14.24               | (93.29)            |
| 422001 JANITORIAL SERVICE        | 153.50               | 132.00           | (21.00)              | 618.00              | 390.00              | (228.00)           |
| 425001 POOL MAINTENANCE          | 1,797.82             | 200.00           | (1,597.82)           | 2,358.32            | 1,377.07            | (981.25)           |
| 429001 CLUBHOUSE UTILITIES       | 437.60               | 511.54           | 73.94                | 2,155.04            | 2,282.86            | 127.82             |
| 430001 ELECTRICITY               | 238.27               | 295.72           | 57.45                | 1,001.58            | 1,286.15            | 284.57             |
| 434001 WATER                     |                      | 10.17            | 10.17                | 40.68               | 40.68               |                    |
| 437001 LEGAL & ACCOUNTING        | 1360.00              | (26.00)          | 334.00               | (480.02)            | 244.00              | 724.02             |
| 439001 POSTAGE                   | 6.80                 | 6.80             |                      | 343.20              | 338.80              | (4.40)             |
| 440001 TAXES-PROPERTY            |                      |                  |                      | 3,330.12            | 3,605.34            | 275.22             |
| 447001 DELIVERY/PRINTING EXPENSE |                      |                  |                      | 18.83               | 9.63                | (9.20)             |
| 448001 PEST CONTROL              | 103.79               | 103.79           |                      | 207.58              | 207.58              |                    |
| 449001 OFFICE SUPPLIES           | 49.46                | 41.79            | (7.67)               | 473.24              | 389.94              | (83.20)            |
| 450001 INTEREST                  | 390.16               | 426.22           | 36.06                | 1,524.55            | 1,696.01            | 171.46             |
| <b>* TOTAL EXPENSES</b>          | <b>13,379.54</b>     | <b>9,690.58</b>  | <b>(3,688.96)</b>    | <b>44,489.28</b>    | <b>41,255.62</b>    | <b>(3,233.46)</b>  |
| <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (2,065.08)</b> | <b>\$ 472.36</b> | <b>\$ (2,537.42)</b> | <b>\$ 97,604.03</b> | <b>\$ 95,599.15</b> | <b>\$ 2,004.88</b> |

See Accountant's Compilation Report

WOODGENSEN PROPERTY OWNERS ASSOCIATION, INC.  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
FOXGROFT  
FOR THE FOUR MONTHS ENDED APRIL 30, 2011

4

|                                  | CURRENT MONTH     |                  |                    | YEAR TO DATE       |                    |                 |
|----------------------------------|-------------------|------------------|--------------------|--------------------|--------------------|-----------------|
|                                  | THIS YEAR         | LAST YEAR        | VARIANCE           | THIS YEAR          | LAST YEAR          | VARIANCE        |
| <b>REVENUE</b>                   |                   |                  |                    |                    |                    |                 |
| 315002 ASSOCIATION DUES-CURRENT  | \$ 410.00         | \$ 711.00        | \$ (301.00)        | \$ 4,100.00        | \$ 4,200.00        | \$ (100.00)     |
| 315102 ASSOCIATION DUES-PRIOR    |                   |                  |                    | 333.00             |                    | 333.00          |
| <b>* TOTAL REVENUE</b>           | <b>410.00</b>     | <b>711.00</b>    | <b>(301.00)</b>    | <b>4,433.00</b>    | <b>4,200.00</b>    | <b>233.00</b>   |
| <b>EXPENSES</b>                  |                   |                  |                    |                    |                    |                 |
| 414002 LANDSCAPE SERVICE         | 450.00            | 450.00           |                    | 750.00             | 525.00             | (225.00)        |
| <b>* TOTAL EXPENSES</b>          | <b>450.00</b>     | <b>450.00</b>    | <b>0.00</b>        | <b>750.00</b>      | <b>525.00</b>      | <b>(225.00)</b> |
| <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (40.00)</b> | <b>\$ 261.00</b> | <b>\$ (301.00)</b> | <b>\$ 3,683.00</b> | <b>\$ 1,675.00</b> | <b>\$ 6.00</b>  |

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
 WOODLANDS  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2011

5

|                                  | CURRENT MONTH        |                    |                      | YEAR TO DATE        |                     |                    |
|----------------------------------|----------------------|--------------------|----------------------|---------------------|---------------------|--------------------|
|                                  | THIS YEAR            | LAST YEAR          | VARIANCE             | THIS YEAR           | LAST YEAR           | VARIANCE           |
| <b>REVENUE</b>                   |                      |                    |                      |                     |                     |                    |
| 315003 ASSOCIATION DUES-CURRENT  | \$ 1,107.00          | \$ 2,780.00        | \$ (1,673.00)        | \$ 16,571.46        | \$ 14,912.00        | \$ 1,659.46        |
| 315103 ASSOCIATION DUES-PRIOR    |                      |                    |                      | 2,290.00            | 6.86                | 2,283.14           |
| 325003 INTEREST INCOME           | 7.85                 | 3.78               | 4.07                 | 29.70               | 13.24               | 16.46              |
| <b>* TOTAL REVENUE</b>           | <b>1,114.85</b>      | <b>2,783.78</b>    | <b>(1,668.93)</b>    | <b>18,891.16</b>    | <b>14,932.10</b>    | <b>3,959.06</b>    |
| <b>EXPENSES</b>                  |                      |                    |                      |                     |                     |                    |
| 412003 MAINTENANCE-BLDG, ETC     | 2,514.50             |                    | (2,514.50)           | 2,514.50            |                     | (2,514.50)         |
| 414003 LANDSCAPE-COMMON GROUNDS  | 650.00               | 650.00             |                      | 2,600.00            | 2,600.00            |                    |
| 448003 PEST CONTROL              |                      |                    |                      | 21.40               | 42.80               | 21.40              |
| <b>* TOTAL EXPENSES</b>          | <b>3,164.50</b>      | <b>650.00</b>      | <b>(2,514.50)</b>    | <b>5,135.90</b>     | <b>2,642.80</b>     | <b>(2,493.10)</b>  |
| <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (2,049.65)</b> | <b>\$ 2,133.78</b> | <b>\$ (4,183.43)</b> | <b>\$ 13,755.26</b> | <b>\$ 12,289.30</b> | <b>\$ 1,465.96</b> |

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
 CONSOLIDATED  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2011

6

|                 | CURRENT MONTH                    |                      |                    | YEAR TO DATE         |                      |                      |                    |
|-----------------|----------------------------------|----------------------|--------------------|----------------------|----------------------|----------------------|--------------------|
|                 | THIS YEAR                        | LAST YEAR            | VARIANCE           | THIS YEAR            | LAST YEAR            | VARIANCE             |                    |
| <b>REVENUE</b>  |                                  |                      |                    |                      |                      |                      |                    |
| 3150            | ASSOCIATION DUES-CURRENT         | \$ 9,303.00          | \$ 10,962.57       | \$ (1,659.57)        | \$ 134,143.85        | \$ 129,213.90        | \$ 4,909.95        |
| 3151            | ASSOCIATION DUES-PRIOR           | 580.00               | 530.00             | 350.00               | 4,978.00             | 2,493.26             | 2,484.74           |
| 3152            | CLUBHOUSE FEE/RENTAL             | 450.00               | 450.00             | 300.00               | 1,200.00             | 600.00               | 600.00             |
| 3153            | RESERVE-S9 DUES                  | 180.00               | 171.00             | 9.00                 | 2,234.25             | 2,187.00             | 47.25              |
| 3154            | RESERVE-S9 DUES-PRIOR            | 18.00                | 9.00               | 9.00                 | 63.00                | 54.00                | 9.00               |
| 3180            | SPECIAL ASSESSMENT               | 1,594.00             | 1,580.43           | 13.57                | 20,767.00            | 20,363.43            | 403.57             |
| 3181            | SPECIAL ASSESSMENT-PRIOR         | 168.00               | 84.00              | 84.00                | 588.00               | 504.00               | 84.00              |
| 3250            | INTEREST INCOME                  | 33.12                | 35.44              | (2.32)               | 103.48               | 105.49               | (2.01)             |
| 3260            | FINANCE CHARGES COLLECTED        | 183.21               | 90.28              | 92.93                | 1,309.89             | 385.99               | 923.90             |
| 3270            | POOL KEY                         | 30.00                | 45.00              | (15.00)              | 30.00                | 60.00                | (30.00)            |
|                 | <b>* TOTAL REVENUE</b>           | <b>12,839.33</b>     | <b>13,657.72</b>   | <b>(818.39)</b>      | <b>165,417.47</b>    | <b>155,987.07</b>    | <b>9,430.40</b>    |
| <b>EXPENSES</b> |                                  |                      |                    |                      |                      |                      |                    |
| 4120            | MAINTENANCE-BLDG, ETC            | 8,608.17             | 2,875.00           | (5,733.17)           | 17,505.23            | 3,319.47             | (13,585.76)        |
| 4125            | MAINTENANCE-LANDSCAPING          |                      | 647.31             | 647.31               |                      | 7,254.05             | 7,254.05           |
| 4140            | LANDSCAPE-COMMON GROUNDS         | 3,500.00             | 3,500.00           |                      | 12,950.00            | 13,225.00            | 275.00             |
| 4200            | MANAGEMENT FEE                   | 2,050.00             | 2,050.00           |                      | 8,200.00             | 8,200.00             |                    |
| 4210            | JANITORIAL SUPPLIES              | 16.97                | 14.24              | (2.73)               | 107.53               | 14.24                | (93.29)            |
| 4220            | JANITORIAL SERVICE               | 153.00               | 132.00             | (21.00)              | 618.00               | 390.00               | (228.00)           |
| 4250            | POOL MAINTENANCE                 | 1,797.82             | 200.00             | (1,597.82)           | 2,358.32             | 1,377.07             | (981.25)           |
| 4290            | CLUBHOUSE UTILITIES              | 437.60               | 511.54             | 73.94                | 2,155.04             | 2,282.96             | 127.82             |
| 4300            | ELECTRICITY                      | 238.27               | 295.72             | 57.45                | 1,001.58             | 1,286.15             | 284.57             |
| 4340            | WATER                            |                      | 10.17              | 10.17                | 40.68                | 40.68                |                    |
| 4370            | LEGAL & ACCOUNTING               | (360.00)             | (26.00)            | 334.00               | (480.02)             | 244.00               | 724.02             |
| 4390            | POSTAGE                          | 8.80                 | 8.80               |                      | 343.20               | 336.50               | (4.40)             |
| 4400            | TAXES-PROPERTY                   |                      |                    |                      | 3,330.32             | 3,605.34             | 275.22             |
| 4470            | DELIVERY/PRINTING EXPENSE        |                      |                    |                      | 18.83                | 9.63                 | (9.20)             |
| 4480            | PEST CONTROL                     | 103.79               | 103.79             |                      | 228.98               | 250.38               | 21.40              |
| 4490            | OFFICE SUPPLIES                  | 49.46                | 41.79              | (7.67)               | 473.14               | 389.94               | (83.20)            |
| 4500            | INTEREST                         | 390.16               | 426.22             | 36.06                | 1,524.55             | 1,696.01             | 171.45             |
|                 | <b>* TOTAL EXPENSES</b>          | <b>16,994.04</b>     | <b>10,790.58</b>   | <b>(6,203.46)</b>    | <b>50,375.18</b>     | <b>44,423.62</b>     | <b>(5,951.56)</b>  |
|                 | <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (4,154.71)</b> | <b>\$ 2,867.14</b> | <b>\$ (7,021.85)</b> | <b>\$ 115,042.29</b> | <b>\$ 111,563.45</b> | <b>\$ 3,478.84</b> |

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
 SUMMERTREE  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2011

7

|                                  | CURRENT MONTH        |                |                      | YEAR TO DATE        |                   |                     |
|----------------------------------|----------------------|----------------|----------------------|---------------------|-------------------|---------------------|
|                                  | THIS YEAR            | BUDGET         | VARIANCE             | THIS YEAR           | BUDGET            | VARIANCE            |
| <b>REVENUE</b>                   |                      |                |                      |                     |                   |                     |
| 315001 ASSOCIATION DUES-CURRENT  | \$ 7,786.00          |                | \$ 7,786.00          | \$ 113,472.39       | \$ 130,127.00     | \$ (16,654.61)      |
| 315101 ASSOCIATION DUES-PRIOR    | 880.00               |                | 880.00               | 2,355.00            |                   | 2,355.00            |
| 315201 CLUBHOUSE FEE/RENTAL      | 450.00               |                | 450.00               | 1,200.00            | 3,200.00          | (2,000.00)          |
| 315301 RESERVE-\$9 DUES          | 180.00               |                | 180.00               | 2,234.25            |                   | 2,234.25            |
| 315401 RESERVE-\$9 DUES-PRIOR    | 18.00                |                | 18.00                | 63.00               |                   | 63.00               |
| 318001 SPECIAL ASSESSMENT        | 1,594.00             |                | 1,594.00             | 20,767.00           | 23,814.00         | (3,047.00)          |
| 318101 SPECIAL ASSESSMENT-PRIOR  | 168.00               |                | 168.00               | 588.00              |                   | 588.00              |
| 325001 INTEREST INCOME           | 25.27                |                | 25.27                | 73.78               | 250.00            | (176.22)            |
| 326001 FINANCE CHARGES COLLECTED | 183.21               |                | 183.21               | 1,309.89            |                   | 1,309.89            |
| 327001 POOL KEY                  | 30.00                |                | 30.00                | 30.00               |                   | 30.00               |
| 331001 OTHER INCOME              |                      |                |                      |                     | 200.00            | (200.00)            |
| <b>* TOTAL REVENUE</b>           | <b>11,314.48</b>     | <b>0.00</b>    | <b>11,314.48</b>     | <b>142,093.31</b>   | <b>156,191.00</b> | <b>(16,097.69)</b>  |
| <b>EXPENSES</b>                  |                      |                |                      |                     |                   |                     |
| 412001 MAINTENANCE-BLDG,ETC      | 6,093.67             |                | (6,093.67)           | 14,990.73           | 25,293.00         | (10,302.27)         |
| 412501 MAINTENANCE-LANDSCAPING   |                      |                |                      |                     | 3,000.00          | 3,000.00            |
| 414001 LANDSCAPE-COMMON GROUNDS  | 2,400.00             |                | (2,400.00)           | 9,600.00            | 39,500.00         | (29,900.00)         |
| 419001 INSURANCE                 |                      |                |                      |                     | 9,300.00          | 9,300.00            |
| 420001 MANAGEMENT FEE            | 2,050.00             |                | (2,050.00)           | 8,200.00            | 24,600.00         | (16,400.00)         |
| 421001 JANITORIAL SUPPLIES       | 16.97                |                | (16.97)              | 107.53              | 200.00            | (82.47)             |
| 422001 JANITORIAL SERVICE        | 153.00               |                | (153.00)             | 618.00              | 2,400.00          | (1,782.00)          |
| 424001 TENNIS COURTS EXPENSE     |                      |                |                      |                     | 250.00            | 250.00              |
| 425001 POOL MAINTENANCE          | 1,797.82             |                | (1,797.82)           | 2,358.32            | 8,000.00          | (5,641.68)          |
| 429001 CLUBHOUSE UTILITIES       | 437.60               |                | (437.60)             | 2,155.04            | 7,300.00          | (4,944.96)          |
| 430001 ELECTRICITY               | 238.27               |                | (238.27)             | 1,001.58            | 3,600.00          | (2,598.42)          |
| 434001 WATER                     |                      |                |                      | 40.68               | 200.00            | (159.32)            |
| 437001 LEGAL & ACCOUNTING        | (360.00)             |                | 360.00               | (480.02)            | 1,000.00          | 1,480.02            |
| 439001 POSTAGE                   | 8.80                 |                | (8.80)               | 343.20              | 500.00            | (156.80)            |
| 440001 TAXES-PROPERTY            |                      |                |                      | 3,330.12            | 3,600.00          | (269.88)            |
| 447001 DELIVERY/PRINTING EXPENSE |                      |                |                      | 18.83               | 100.00            | (81.17)             |
| 448001 PEST CONTROL              | 103.79               |                | (103.79)             | 207.58              | 690.00            | (482.42)            |
| 449001 OFFICE SUPPLIES           | 49.46                |                | (49.46)              | 473.14              | 2,400.00          | (1,926.86)          |
| 450001 INTEREST                  | 390.16               |                | (390.16)             | 1,524.55            |                   | (1,524.55)          |
| 460001 LONG-TERM REPAIRS         |                      |                |                      |                     | 23,898.00         | 23,898.00           |
| 461001 RESERVE-OPERATING         |                      |                |                      |                     | 2,560.00          | 2,560.00            |
| <b>* TOTAL EXPENSES</b>          | <b>13,379.54</b>     | <b>0.00</b>    | <b>(13,379.54)</b>   | <b>44,489.28</b>    | <b>156,191.00</b> | <b>113,701.72</b>   |
| <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (2,065.06)</b> | <b>\$ 0.00</b> | <b>\$ (2,065.06)</b> | <b>\$ 97,604.03</b> | <b>\$ 0.00</b>    | <b>\$ 97,604.03</b> |

See Accountant's Compilation Report

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
 FOXCROFT  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2011

8

|                                 | CURRENT MONTH |         |            | YEAR TO DATE |             |               |
|---------------------------------|---------------|---------|------------|--------------|-------------|---------------|
|                                 | THIS YEAR     | BUDGET  | VARIANCE   | THIS YEAR    | BUDGET      | VARIANCE      |
| <b>REVENUES</b>                 |               |         |            |              |             |               |
| 315002 ASSOCIATION DUES-CURRENT | \$ 410.00     |         | \$ 410.00  | \$ 4,100.00  | \$ 6,150.00 | \$ (2,050.00) |
| 315102 ASSOCIATION DUES-PRIOR   |               |         |            | 333.00       |             | 333.00        |
| * TOTAL REVENUE                 | 410.00        | 0.00    | 410.00     | 4,433.00     | 6,150.00    | (1,717.00)    |
| <b>EXPENSES</b>                 |               |         |            |              |             |               |
| 414002 LANDSCAPE SERVICE        | 450.00        |         | (450.00)   | 750.00       | 6,150.00    | 5,400.00      |
| * TOTAL EXPENSES                | 450.00        | 0.00    | (450.00)   | 750.00       | 6,150.00    | 5,400.00      |
| * CURRENT EARNINGS (LOSS)       | \$ (40.00)    | \$ 0.00 | \$ (40.00) | \$ 3,683.00  | \$ 0.00     | \$ 3,683.00   |

See Accountant's Compilation Report

9.

WOODCREST PROPERTY OWNERS ASSOCIATION, INC.  
 STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
 WOODLANDS  
 FOR THE FOUR MONTHS ENDED APRIL 30, 2011

|                                  | CURRENT MONTH        |                |                      | YEAR TO DATE        |                  |                     |
|----------------------------------|----------------------|----------------|----------------------|---------------------|------------------|---------------------|
|                                  | THIS YEAR            | BUDGET         | VARIANCE             | THIS YEAR           | BUDGET           | VARIANCE            |
| <b>REVENUE</b>                   |                      |                |                      |                     |                  |                     |
| 315003 ASSOCIATION DUES-CURRENT  | \$ 1,107.00          |                | \$ 1,107.00          | \$ 16,571.46        | \$ 22,621.00     | \$ (6,052.54)       |
| 315103 ASSOCIATION DUES-PRIOR    |                      |                |                      | 2,290.00            |                  | 2,290.00            |
| 325003 INTEREST INCOME           | 7.85                 |                | 7.85                 | 29.70               | 50.00            | (20.30)             |
| <b>* TOTAL REVENUE</b>           | <b>1,114.85</b>      | <b>0.00</b>    | <b>1,114.85</b>      | <b>18,891.16</b>    | <b>22,674.00</b> | <b>(3,782.84)</b>   |
| <b>EXPENSES</b>                  |                      |                |                      |                     |                  |                     |
| 412003 MAINTENANCE-BLDG, ETC     | 2,514.50             |                | (2,514.50)           | 2,514.50            | 6,028.00         | 3,513.50            |
| 412503 MAINTENANCE-LANDSCAPING   |                      |                |                      |                     | 800.00           | 800.00              |
| 414003 LANDSCAPE-COMMON GROUNDS  | 650.00               |                | (650.00)             | 2,600.00            | 7,800.00         | 5,200.00            |
| 448003 PEST CONTROL              |                      |                |                      | 21.40               | 110.00           | 88.60               |
| 460003 LONG-TERM REPAIRS         |                      |                |                      |                     | 7,936.00         | 7,936.00            |
| <b>* TOTAL EXPENSES</b>          | <b>3,164.50</b>      | <b>0.00</b>    | <b>(3,164.50)</b>    | <b>5,135.90</b>     | <b>22,674.00</b> | <b>17,538.10</b>    |
| <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (2,049.65)</b> | <b>\$ 0.00</b> | <b>\$ (2,049.65)</b> | <b>\$ 13,755.26</b> | <b>\$ 0.00</b>   | <b>\$ 13,755.26</b> |

See Accountant's Compilation Report

10

WOODGREEN PROPERTY OWNERS ASSOCIATION, INC.  
STATEMENT OF REVENUES AND EXPENSES - CASH BASIS  
CONSOLIDATED  
FOR THE FOUR MONTHS ENDED APRIL 30, 2011

|                 | CURRENT MONTH                    |                      |                | YEAR TO DATE         |                   |                      |
|-----------------|----------------------------------|----------------------|----------------|----------------------|-------------------|----------------------|
|                 | THIS YEAR                        | BUDGET               | VARIANCE       | THIS YEAR            | BUDGET            | VARIANCE             |
| <b>REVENUE</b>  |                                  |                      |                |                      |                   |                      |
| 3150            | ASSOCIATION DUES-CURRENT         | \$ 9,303.00          | \$ 9,303.00    | \$ 134,143.85        | \$ 158,901.00     | \$ (24,757.15)       |
| 3151            | ASSOCIATION DUES-PRIOR           | 880.00               | 880.00         | 4,978.00             |                   | 4,978.00             |
| 3152            | CLUBHOUSE FEE/RENTAL             | 450.00               | 450.00         | 1,200.00             | 3,800.00          | (2,600.00)           |
| 3153            | RESERVE-\$9 DUES                 | 180.00               | 180.00         | 2,234.25             |                   | 2,234.25             |
| 3154            | RESERVE-\$9 DUES-PRIOR           | 18.00                | 18.00          | 63.00                |                   | 63.00                |
| 3180            | SPECIAL ASSESSMENT               | 1,594.00             | 1,594.00       | 20,767.00            | 23,814.00         | (3,047.00)           |
| 3181            | SPECIAL ASSESSMENT-PRIOR         | 168.00               | 168.00         | 588.00               |                   | 588.00               |
| 3250            | INTEREST INCOME                  | 33.13                | 33.13          | 103.48               | 300.00            | (196.52)             |
| 3260            | FINANCE CHARGES COLLECTED        | 183.21               | 183.21         | 1,309.89             |                   | 1,309.89             |
| 3270            | POOL KEY                         | 30.00                | 30.00          | 30.00                |                   | 30.00                |
| 3310            | OTHER INCOME                     |                      |                |                      | 200.00            | (200.00)             |
|                 | <b>* TOTAL REVENUE</b>           | <b>12,839.33</b>     | <b>0.00</b>    | <b>169,417.47</b>    | <b>187,015.00</b> | <b>(21,597.53)</b>   |
| <b>EXPENSES</b> |                                  |                      |                |                      |                   |                      |
| 4120            | MAINTENANCE-BLDG, ETC            | 8,608.17             | (8,608.17)     | 17,505.23            | 31,321.00         | 13,815.77            |
| 4125            | MAINTENANCE-LANDSCAPING          |                      |                |                      | 3,800.00          | 3,800.00             |
| 4140            | LANDSCAPE-COMMON GROUNDS         | 3,500.00             | (3,500.00)     | 12,950.00            | 53,450.00         | 40,500.00            |
| 4190            | INSURANCE                        |                      |                |                      | 9,300.00          | 9,300.00             |
| 4200            | MANAGEMENT FEE                   | 2,050.00             | (2,050.00)     | 8,200.00             | 24,600.00         | 16,400.00            |
| 4210            | JANITORIAL SUPPLIES              | 16.97                | (16.97)        | 107.53               | 200.00            | 92.47                |
| 4220            | JANITORIAL SERVICE               | 153.00               | (153.00)       | 618.00               | 2,400.00          | 1,782.00             |
| 4240            | TENNIS COURTS EXPENSE            |                      |                |                      | 250.00            | 250.00               |
| 4250            | POOL MAINTENANCE                 | 1,797.82             | (1,797.82)     | 2,358.32             | 6,000.00          | 5,641.68             |
| 4290            | CLUBHOUSE UTILITIES              | 437.60               | (437.60)       | 2,155.04             | 7,100.00          | 4,944.96             |
| 4300            | ELECTRICITY                      | 238.27               | (238.27)       | 1,001.58             | 3,600.00          | 2,598.42             |
| 4340            | WATER                            |                      |                | 40.68                | 200.00            | 159.32               |
| 4370            | LEGAL & ACCOUNTING               | (360.00)             | 360.00         | (480.02)             | 1,000.00          | 1,480.02             |
| 4390            | POSTAGE                          | 8.80                 | (8.80)         | 343.20               | 500.00            | 156.80               |
| 4400            | TAXES-PROPERTY                   |                      |                | 3,330.12             | 3,600.00          | 269.88               |
| 4470            | DELIVERY/PRINTING EXPENSE        |                      |                | 18.83                | 100.00            | 81.17                |
| 4480            | PEST CONTROL                     | 103.79               | (103.79)       | 228.99               | 800.00            | 571.02               |
| 4490            | OFFICE SUPPLIES                  | 49.46                | (49.46)        | 473.14               | 2,400.00          | 1,926.86             |
| 4500            | INTEREST                         | 390.16               | (390.16)       | 1,524.55             |                   | (1,524.55)           |
| 4600            | LONG-TERM REPAIRS                |                      |                |                      | 31,834.00         | 31,834.00            |
| 4610            | RESERVE-OPERATING                |                      |                |                      | 2,560.00          | 2,560.00             |
|                 | <b>* TOTAL EXPENSES</b>          | <b>16,994.04</b>     | <b>0.00</b>    | <b>50,375.18</b>     | <b>187,015.00</b> | <b>136,639.82</b>    |
|                 | <b>* CURRENT EARNINGS (LOSS)</b> | <b>\$ (4,154.71)</b> | <b>\$ 0.00</b> | <b>\$ 115,042.29</b> | <b>\$ 0.00</b>    | <b>\$ 115,042.29</b> |

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