

COPPERFIELD COMMUNITY ASSN

Balance Sheet

July 31, 2007

ASSETS

Cash			
1000	Amegy Bank MM	\$	5,189.91
1009	Sterling #41034391 - Sweep		827,323.89
1035	Smith Barney		6,591.68
1200	Petty Cash		100.00
			<u> </u>
	Total Cash Assets		839,205.48
Accounts Receivable			<u> </u>
	Total Accounts Receivable		0.00
Property and Equipment			
1650	Information Center		180,203.43
1999	Accumulated Depreciation		(44,412.96)
			<u> </u>
	Total Property and Equipment		135,790.47
Other Assets			<u> </u>
	Total Assets	\$	<u><u>974,995.95</u></u>

LIABILITIES AND CAPITAL

Current Liabilities			
2050	Notes Payable-AMEGY Bank	\$	40,708.30
			<u> </u>
	Total Current Liabilities		40,708.30
Long-Term Liabilities			<u> </u>
	Total Liabilities		40,708.30
Capital			
3000	Fund Balance		208,019.27
3025	Reserve Fund		235,000.00
	Increase/(Decrease) Summary		491,268.38
			<u> </u>
	Total Capital		934,287.65
			<u> </u>
	Total Liabilities & Capital	\$	<u><u>974,995.95</u></u>

COPPERFIELD COMMUNITY ASSN
Actual vs Budget
For the Seven Months Ending July 31, 2007

		Year-To-Date Actual	Year-To-Date Budget	YTD Variance	Total Year Budget	Total Year Variance
Association Income						
Assessment Revenue						
4000	Assessment - Current Year	\$ 1,111,374.86	\$ 1,111,375	0	\$ 1,111,375	0
4010	Assessments - Other	0.00	1	(1)	1	(1)
	Total Assessment Revenue	1,111,374.86	1,111,376	(1)	1,111,376	(1)
Other Income						
4150	Interest Income	15,611.32	5,833	9,778	10,000	5,611
4160	Interest Income - Reserves	7,237.95	5,833	1,405	10,000	(2,762)
4200	Other Income	55.00	0	55	0	55
4550	Reimbursed Security	52,887.51	52,888	0	52,888	0
4600	Rentals - Clubhouse/Pool	1,750.00	875	875	1,500	250
	Total Other Income	77,541.78	65,429	12,113	74,388	3,154
	Total Association Income	1,188,916.64	1,176,805	12,112	1,185,764	3,153
Association Expenses						
Administrative Expenses						
5050	Bank Charges/Fees	60.00	12	48	21	39
5070	County Recording Fees	6.00	0	6	0	6
5100	CPA/Audit Fees	1,800.00	1,649	151	1,649	151
5120	D&O Liability	0.00	1,764	(1,764)	1,764	(1,764)
5130	Donations	0.00	750	(750)	750	(750)
5180	Interest Expense	2,079.54	3,675	(1,595)	6,300	(4,220)
5190	Web Site Expense	0.00	92	(92)	158	(158)
5200	Legal Fees - Corporate	3,815.05	117	3,698	200	3,615
5280	Management - Administrati	10,198.44	10,198	0	17,483	(7,285)
5285	Management - Non Contrac	516.75	0	517	0	517
5290	Board Meeting Expense	304.80	223	82	382	(77)
5300	Miscellaneous Expense	23.04	30	(7)	52	(29)
5350	Office Supplies	98.64	74	25	126	(27)
5400	Postage	119.65	114	6	195	(75)
5420	Printing & Copies	407.65	368	40	630	(222)
5430	Property Taxes	98.98	50	49	50	49
5440	Property/Liab Insurance	32,004.48	18,300	13,704	18,300	13,704
	Total Administrative Exp	51,533.02	37,416	14,117	48,060	3,473
Utilities						
6060	Electricity	10,173.05	14,000	(3,827)	24,000	(13,827)
6640	Street Lights	11,271.50	13,417	(2,146)	23,000	(11,729)
6400	Water & Sewer	6,742.04	9,917	(3,175)	17,000	(10,258)
	Total Utilities	28,186.59	37,334	(9,147)	64,000	(35,813)
Community Center\Park						
6020	Clubhouse Administration	125.32	92	33	158	(33)
6025	Community Center Marketi	300.75	200	101	343	(42)
6030	Community Center Cleanin	2,865.00	3,127	(262)	5,361	(2,496)
6040	Clubhouse Repairs	364.45	735	(371)	1,260	(896)
6110	Bathroom Maintenance	325.00	0	325	0	325
6220	Pest Control	0.00	187	(187)	320	(320)
6240	Playground Repairs	5,500.00	1,750	3,750	3,000	2,500
6120	General Supplies	43.58	61	(17)	105	(61)
6010	Signs	341.00	40	301	68	273
6320	Telephone	2,994.30	2,544	450	4,361	(1,367)

COPPERFIELD COMMUNITY ASSN
Actual vs Budget
For the Seven Months Ending July 31, 2007

		Year-To-Date Actual	Year-To-Date Budget	YTD Variance	Total Year Budget	Total Year Variance
6700	Payroll Expense	9,829.12	9,839	(10)	16,860	(7,031)
	Total Community Ctr\Pa	22,688.52	18,575	4,114	31,836	(9,147)
Landscape						
6160	Landscape - Contract	109,277.00	118,758	(9,481)	203,585	(94,308)
6170	Landscape Color Contract	11,416.50	11,000	417	22,000	(10,584)
6180	Landscape - Other	2,755.00	9,188	(6,433)	15,750	(12,995)
6185	Landscape - Trees	3,355.00	21,000	(17,645)	42,000	(38,645)
6200	Other Repairs/Fence	103,511.50	50,000	53,512	50,000	53,512
6210	Light Repairs	2,592.41	3,346	(754)	5,736	(3,144)
6420	Irrigation Repairs	13,236.31	11,667	1,569	20,000	(6,764)
	Total Landscape	246,143.72	224,959	21,185	359,071	(112,927)
Community Services						
6520	Crime Watch	0.00	729	(729)	1,250	(1,250)
6530	Athletic Committee	0.00	583	(583)	1,000	(1,000)
6540	Neighborhood Events	0.00	583	(583)	1,000	(1,000)
6545	Seasonal Events	290.00	2,042	(1,752)	3,500	(3,210)
6590	Patrol - Contract	346,776.54	343,361	3,416	588,619	(241,842)
6600	Patrol - Expenses	829.87	3,033	(2,203)	5,200	(4,370)
	Total Community Service	347,896.41	350,331	(2,435)	600,569	(252,673)
Capital Improvements						
7560	Entry Monument Improvem	960.00	11,667	(10,707)	18,500	(17,540)
7570	Baseball Field	0.00	776	(776)	1,330	(1,330)
7590	Irrigation Improvements	0.00	1,167	(1,167)	2,000	(2,000)
7600	Land Improvements	0.00	8,750	(8,750)	15,000	(15,000)
	Total Capital Improve	960.00	22,360	(21,400)	36,830	(35,870)
Maintenance Reserves						
9999	Maintenance Reserves	0.00	43,946	(43,946)	43,946	(43,946)
	Total Maintenance Reser	0.00	43,946	(43,946)	43,946	(43,946)
	Total Association Expens	697,408.26	734,921	(37,513)	1,184,312	(486,904)
	Increase\Decrease) Sum	\$ 491,508.38	\$ 441,884	49,624	\$ 1,452	490,056

NOTE: Baseball Field paid from 5000.00 Baseball Donation in 2005.