

**Garden Oaks Maintenance Organization**  
**Statement of Revenues Collected & Expenses Paid**  
**May 2011**

|  | Total                 |                                 |
|--|-----------------------|---------------------------------|
|  | May 2011              | Nov 2010 -<br>May 2011<br>(YTD) |
| <b>Income</b>                          |                       |                                 |
| Interest Income                        | 5.97                  | 55.52                           |
| <b>Transfer Fees</b>                   |                       |                                 |
| Section 1-Transfer Fees                |                       | 35,434.21                       |
| Section 2-Transfer Fees                | 2,497.43              | 6,153.06                        |
| Section 3-Transfer Fees                |                       | 17,193.00                       |
| Section 5-Transfer Fees                |                       | 19,021.30                       |
| <b>Total Transfer Fees</b>             | <b>\$ 2,497.43</b>    | <b>\$ 77,801.57</b>             |
| <b>Total Income</b>                    | <b>\$ 2,503.40</b>    | <b>\$ 77,857.09</b>             |
| <b>Gross Profit</b>                    | <b>\$ 2,503.40</b>    | <b>\$ 77,857.09</b>             |
| <b>Expenses</b>                        |                       |                                 |
| Accountant, Audit and Tax Prep         |                       | 2,800.00                        |
| Constable Patrol                       | 12,181.00             | 84,797.00                       |
| <b>Insurance Expense</b>               |                       |                                 |
| Professional Liability                 |                       | 3,631.00                        |
| <b>Total Insurance Expense</b>         | <b>\$ 0.00</b>        | <b>\$ 3,631.00</b>              |
| Interest Expense                       |                       | 1.45                            |
| Legal & Professional Fees              | 163.50                | 3,053.72                        |
| <b>Miscellaneous Expense</b>           |                       |                                 |
| Bank Account Fee                       |                       | 25.00                           |
| <b>Total Miscellaneous Expense</b>     | <b>\$ 0.00</b>        | <b>\$ 25.00</b>                 |
| Office Supplies                        |                       | 77.14                           |
| Office/General Administrative Expenses | 286.50                | 2,213.50                        |
| Postage and Delivery                   |                       | 1,875.58                        |
| Rent Expense                           | 750.00                | 5,250.00                        |
| Taxes Paid                             |                       | 204.86                          |
| Telephone Expense                      | 69.05                 | 491.09                          |
| Title/Deed Search                      |                       | 968.84                          |
| <b>Total Expenses</b>                  | <b>\$ 13,450.05</b>   | <b>\$ 105,389.18</b>            |
| <b>Net Operating Income</b>            | <b>\$ (10,946.65)</b> | <b>\$ (27,532.09)</b>           |
| <b>Net Income</b>                      | <b>\$ (10,946.65)</b> | <b>\$ (27,532.09)</b>           |

**Garden Oaks Maintenance Organization**  
**Statement of Assets & Liabilities**  
As of May 31, 2011

|                                     | Total                |                         |                       |
|-------------------------------------|----------------------|-------------------------|-----------------------|
|                                     | As of May 31, 2011   | As of May 31, 2010 (PY) | \$ Change             |
| <b>ASSETS</b>                       |                      |                         |                       |
| <b>Current Assets</b>               |                      |                         |                       |
| <b>Bank Accounts</b>                |                      |                         |                       |
| Compass Bank Checking               | 24,608.51            | 34,016.25               | -9,407.74             |
| Compass Money Market                | 9,675.28             | 19,641.29               | -9,966.01             |
| Merrill Lynch Bus. Invest Acct      | 0.00                 | 320,982.27              | -320,982.27           |
| Morgan Stanley Bank-Investment      | 295,840.47           |                         | 295,840.47            |
| <b>Total Bank Accounts</b>          | <b>\$ 330,124.26</b> | <b>\$ 374,639.81</b>    | <b>\$ (44,515.55)</b> |
| <b>Other Current Assets</b>         |                      |                         |                       |
| Undeposited Funds                   | 0.00                 | 7,221.41                | -7,221.41             |
| <b>Total Other Current Assets</b>   | <b>\$ 0.00</b>       | <b>\$ 7,221.41</b>      | <b>\$ (7,221.41)</b>  |
| <b>Total Current Assets</b>         | <b>\$ 330,124.26</b> | <b>\$ 381,861.22</b>    | <b>\$ (51,736.96)</b> |
| <b>TOTAL ASSETS</b>                 | <b>\$ 330,124.26</b> | <b>\$ 381,861.22</b>    | <b>\$ (51,736.96)</b> |
| <b>LIABILITIES AND EQUITY</b>       |                      |                         |                       |
| <b>Liabilities</b>                  |                      |                         |                       |
| <b>Total Liabilities</b>            |                      |                         | <b>\$ 0.00</b>        |
| <b>Equity</b>                       |                      |                         |                       |
| Opening Bal Equity                  | 383,760.52           | 383,760.52              | 0.00                  |
| Unrestricted Net Assets             | -26,104.17           | 22,255.90               | -48,360.07            |
| Net Income                          | -27,532.09           | -24,155.20              | -3,376.89             |
| <b>Total Equity</b>                 | <b>\$ 330,124.26</b> | <b>\$ 381,861.22</b>    | <b>\$ (51,736.96)</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 330,124.26</b> | <b>\$ 381,861.22</b>    | <b>\$ (51,736.96)</b> |

Wednesday, Jun 15, 2011 12:41:25 PM PDT GMT-7 - Cash Basis