

THE VILLAS @ WINDING RIDGE OWNERS ASSOCIATION, INC.

INCOME REPORT FOR THE MONTH OF JANUARY 2008

REPLACEMENT RESERVE ACCOUNT

BEGINNING BALANCE		<u>\$ 161,947.98</u>
Replacement Reserve Fees	\$ 5,066.00	
Interest	546.54	
TOTAL RECEIPTS		<u>\$ 5,612.54</u>
TOTAL CASH		<u>\$ 167,560.52</u>
LESS DISBURSEMENTS		<u>0.00</u>
ENDING BALANCE		<u><u>\$ 167,560.52</u></u>

REPLACEMENT RESERVE INVESTMENTS

	INVESTMENTS	
BEGINNING BALANCE	<u>\$ 161,723.41</u>	
Deposits	0.00	
Interest	0.00	
Transfers/Redemptions	<u>0.00</u>	
ENDING BALANCE	<u><u>\$ 161,723.41</u></u>	
GRAND TOTAL RESERVES		<u><u>\$ 329,283.93</u></u>

CERTIFICATE OF DEPOSIT INFORMATION

ACCOUNT	MATURITY	RATE / YIELD	TERM	AMOUNT
#107397	02/06/08	4.89 / 5.00	2 YRS	54,190.83
#83404	03/15/08	5.39 / 5.50	13 MOS	20,817.16
#1634203	03/20/08	5.15 / 5.30	18 MOS	21,362.13
#7701233	11/28/08	5.18 / 5.30	1 YR	50,000.00
#423457371	10/18/09	5.18 / 5.28	5 YRS	15,353.29
				<u><u>\$ 161,723.41</u></u>

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INCOME REPORT FOR THE MONTH OF JANUARY 2008

OPERATING ACCOUNT

BEGINNING BALANCE		<u>\$ 24,445.45</u>
Maintenance Fee	\$ 25,270.00	
Prepays	(7,787.00)	
Late Charge	100.00	
Interest	38.25	
Clubhouse Income	50.00	
TOTAL RECEIPTS		<u>\$ 25,458.25</u>
TOTAL CASH		<u>\$ 49,903.70</u>
LESS DISBURSEMENTS		<u>(15,139.60)</u>
ENDING BALANCE		<u><u>\$ 34,764.10</u></u>

THE VILLAS @ WINDING RIDGE OWNERS ASSOCIATION, INC.

INCOME REPORT FOR THE MONTH OF FEBRUARY 2008

REPLACEMENT RESERVE ACCOUNT

BEGINNING BALANCE		<u>\$ 167,560.52</u>
Replacement Reserve Fees	\$ 5,066.00	
Interest	497.65	
Redeem CD #107397	55,153.08	
TOTAL RECEIPTS		<u>\$ 60,716.73</u>
TOTAL CASH		<u>\$ 228,277.25</u>
LESS DISBURSEMENTS		<u>0.00</u>
ENDING BALANCE		<u><u>\$ 228,277.25</u></u>

REPLACEMENT RESERVE INVESTMENTS

	INVESTMENTS	
BEGINNING BALANCE	<u>\$ 161,723.41</u>	
Deposits	0.00	
Interest	1,244.70	
Transfers/Redemptions	<u>(55,153.08)</u>	
ENDING BALANCE	<u><u>\$ 107,815.03</u></u>	
GRAND TOTAL RESERVES		<u><u>\$ 336,092.28</u></u>

CERTIFICATE OF DEPOSIT INFORMATION

ACCOUNT	MATURITY	RATE / YIELD	TERM	AMOUNT
#83404	03/15/08	5.39 / 5.50	13 MOS	21,099.61
#1634203	03/20/08	5.15 / 5.30	18 MOS	21,362.13
#7701233	11/28/08	5.18 / 5.30	1 YR	50,000.00
#423457371	10/18/09	5.18 / 5.28	5 YRS	15,353.29
				<u><u>\$ 107,815.03</u></u>

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INCOME REPORT FOR THE MONTH OF FEBRUARY 2008

OPERATING ACCOUNT

BEGINNING BALANCE		<u>\$ 34,764.10</u>
Maintenance Fee	\$ 21,695.00	
Prepays	(8,292.00)	
Late Charge	200.00	
Interest	33.99	
Clubhouse Income	100.00	
TOTAL RECEIPTS		<u>\$ 22,028.99</u>
TOTAL CASH		<u>\$ 56,793.09</u>
LESS DISBURSEMENTS		<u>(14,573.60)</u>
ENDING BALANCE		<u><u>\$ 42,219.49</u></u>

