GOODWIN MANAGEMENT, INC.

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Estates of Brentwood Homeowner

Financial Statements

BRE.FST.FS.20060831.FinancialStatements

Balance Sheet (Cash)
Estates of Brentwood Homeowner - (BRE)
Aug 2006

Prepared For:
Estates of Brentwood Homeowners Assn
Austin, TX

Austin, TX

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ASSETS

CASH	
Cash - Checking Acct	4,046.14
Cash - MMA Acct	4,757.11
Cash-World Savings Reserve	24,167.96
TOTAL CASH	32,971.21
TOTAL ASSETS	32,971.21

LIABILITIES & EQUITY

LIABILITIES	
EQUITY	
Fund Change-Current Year	11,005.40
Fund Change FYE 2005	3,789.88
Fund Change FYE 2004	12,939.14
Fund Change FYE 2003	-10,769.66
Fund Change FYE 2002	4,917.84
Fund Change FYE 2001	-5,692.43
Tran From Prior Mgmt	16,781.04
TOTAL FUND BALANCE	32,971.21
TOTAL LIABILITIES & EQUITY	32,971.21

Income Statement (Cash)
Estates of Brentwood Homeowner - (BRE)
Aug 2006

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	Month to Date	%	Year to Date	%
INCOME				
INCOME				
Owner Dues	0.00	0.00	23,000.00	98.40
INCOME FROM DUES	0.00	0.00	23,000.00	98.40
OTHER INCOME				
Late Fees	30.00	79.68	230.00	0.98
Interest Income	7.65	20.32	143.48	0.61
TOTAL OTHER INCOME	37.65	100.00	373.48	1.60
TOTAL INCOME	37.65	100.00	23,373.48	100.00
EXPENSE				
ADMINISTRATIVE EXPENSES				
Office Supplies/Copies	30.73	81.62	207.58	0.89
Postage/Delivery	13.32	35.38	99.38	0.43
Meeting Expense	0.00	0.00	75.00	0.32
Accounting	0.00	0.00	140.00	0.60
Management Fees	235.00	624.17	1,880.00	8.04
Web Site Hosting	0.00	0.00	78.99	0.34
TOTAL ADMIN EXPENSES	279.05	741.17	2,480.95	10.61
UTILITY EXPENSES				
Electric	43.45	115.41	491.69	2.10
Water & Sewer	172.32	457.69	683.98	2.93
TOTAL UTILITY EXPENSES	215.77	573.09	1,175.67	5.03
PROPERTY EXPENSES				
Grounds/Yard Maint	1,636.65	4,347.01	6,820.94	29.18
Signage/Install/Maint	141.00	374.50	141.00	0.60
TOTAL PROPERTY EXPENSES	1,777.65	4,721.51	6,961.94	29.79
TAXES, INSURANCE & INTEREST				
Insurance-F&EC or Package	0.00	0.00	932.00	3.99
Insurance-D & O	0.00	0.00	940.00	4.02
Taxes - Federal Income	-122.48	-325.31	-122.48	-0.52
TOTAL TAX & INS EXPENSE	-122.48	-325.31	1,749.52	7.49
TRANSFER TO MMA ACCT				
Trans from Cking to MMA	-2,500.00	-6,640.11	8,000.00	34.23
Deposit into MMA	2,500.00	6,640.11	-8,000.00	-34.23
TOTAL EXPENSES	2,149.99	5,710.46	12,368.08	52.92
NET FUND CHANGE	-2,112.34	-5,610.46	11,005.40	47.08

Budget Comparison (Cash)
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Aug 2006

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	MTD Actual	MTD Budget	$ Var.	% Var.	YTD Actual	YTD Budget	$ Var.	% Var.	Annual
INCOME									
INCOME									
Owner Dues	0.00	0.00	0.00	0	23,000.00	23,000.00	0.00	0.00	23,000.00
INCOME FROM DUES	0.00	0.00	0.00	0	23,000.00	23,000.00	0.00	0.00	23,000.00
OTHER INCOME									
Late Fees	30.00	0.00	30.00	0	230.00	0.00	230.00	0	0.00
Interest Income	7.65	0.00	7.65	0	143.48	0.00	143.48	0	0.00
TOTAL OTHER INCOME	37.65	0.00	37.65	0	373.48	0.00	373.48	0	0.00
TOTAL INCOME	37.65	0.00	37.65	0	23,373.48	23,000.00	373.48	1.62	23,000.00
EXPENSE									
ADMINISTRATIVE EXPENSES									
Office Supplies/Copies	30.73	31.67	0.94	2.97	207.58	253.36	45.78	18.07	380.00
Postage/Delivery	13.32	16.67	3.35	20.10	99.38	133.36	33.98	25.48	200.00
Meeting Expense	0.00	0.00	0.00	0	75.00	100.00	25.00	25.00	100.00
Accounting	0.00	0.00	0.00	0	140.00	120.00	-20.00	-16.67	120.00
Management Fees	235.00	235.00	0.00	0.00	1,880.00	1,880.00	0.00	0.00	2,820.00
Web Site Hosting	0.00	0.00	0.00	0	78.99	0.00	-78.99	0	0.00
TOTAL ADMIN EXPENSES	279.05	283.34	4.29	1.51	2,480.95	2,486.72	5.77	0.23	3,620.00
UTILITY EXPENSES									
Electric	43.45	33.33	-10.12	-30.36	491.69	266.64	-225.05	-84.40	400.00
Water & Sewer	172.32	75.00	-97.32	-129.7	683.98	600.00	-83.98	-14.00	900.00
TOTAL UTILITY EXPENSES	215.77	108.33	-107.44	-99.18	1,175.67	866.64	-309.03	-35.66	1,300.00
PROPERTY EXPENSES									
Maint/Repair	0.00	33.33	33.33	100.00	0.00	266.64	266.64	100.00	400.00
Social/Hospitality	0.00	0.00	0.00	0	0.00	200.00	200.00	100.00	200.00
Irrigation Repair	0.00	12.50	12.50	100.00	0.00	100.00	100.00	100.00	150.00
Street Repair/Cleaning	0.00	0.00	0.00	0	0.00	1,300.00	1,300.00	100.00	1,300.00
Grounds/Yard Maint	1,636.65	1,000.00	-636.65	-63.67	6,820.94	8,000.00	1,179.06	14.74	12,000.00
Park & Greenbelt Maintenance	0.00	175.00	175.00	100.00	0.00	1,400.00	1,400.00	100.00	2,100.00
Signage/Install/Maint	141.00	0.00	-141.00	0	141.00	0.00	-141.00	0	0.00
Miscl Property Expenses	0.00	20.83	20.83	100.00	0.00	166.64	166.64	100.00	250.00
TOTAL PROPERTY EXPENSES	1,777.65	1,241.66	-535.99	-43.17	6,961.94	11,433.28	4,471.34	39.11	16,400.00
TAXES, INSURANCE & INTEREST									
Insurance-F&EC or Package	0.00	0.00	0.00	0	932.00	0.00	-932.00	0	0.00
Insurance-Liability	0.00	175.00	175.00	100.00	0.00	1,400.00	1,400.00	100.00	2,100.00
Insurance-D & O	0.00	0.00	0.00	0	940.00	0.00	-940.00	0	0.00
Taxes - Federal Income	-122.48	0.00	122.48	0	-122.48	0.00	122.48	0	0.00
TOTAL TAX & INS EXPENSE	-122.48	175.00	297.48	169.99	1,749.52	1,400.00	-349.52	-24.97	2,100.00
TRANSFER TO MMA ACCT									
Trans from Cking to MMA	-2,500.00	300.00	2,800.00	933.33	8,000.00	2,400.00	-5,600.00	-233.3	3,600.00
Deposit into MMA	2,500.00	-300.00	-2,800.00	933.33	-8,000.00	-2,400.00	5,600.00	-233.3	-3,600.00
TOTAL EXPENSES	2,149.99	1,808.33	-341.66	-18.89	12,368.08	16,186.64	3,818.56	23.59	23,420.00
NET FUND CHANGE	-2,112.34	-1,808.33	-304.01	16.81	11,005.40	6,813.36	4,192.04	61.53	-420.00