

**TREASURER'S REPORT - RESERVES**

March 1, 2011 to March 31, 2011

**RESERVES - DISTRIBUTION OF FUNDS**

	<u>Buildings</u>	<u>Drainage</u>	<u>Fencing</u>	<u>Bridge</u>	<u>Irrigation</u>	<u>Road</u>	<u>Total</u>
<b>Opening Balances</b>	<b>\$3,365.33</b>	<b>\$190,569.25</b>	<b>\$19,112.21</b>	<b>\$29,498.67</b>	<b>\$273,175.00</b>	<b>\$288,075.79</b>	<b>\$803,796.25</b>
Withdrawals	\$0.00	(\$6,202.00)	\$0.00	(\$2,435.00)	\$0.00	\$0.00	(\$8,637.00)
Reserve Deposits	\$735.98	\$7,675.22	\$1,682.24	\$1,787.38	\$8,358.63	\$20,817.72	\$41,057.17
Correcting entry	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Morgan Stanley Bank Interest	\$2.98	\$168.51	\$16.90	\$26.08	\$241.56	\$254.74	\$710.77
Morgan Stanley Net Portfolio Appreciation	\$0.55	\$31.33	\$3.14	\$4.85	\$44.91	\$47.35	\$132.13
Bank United CD Interest	\$5.22	\$295.73	\$29.66	\$45.78	\$423.92	\$447.04	\$1,247.35
Bank United Interest	\$0.08	\$4.80	\$0.48	\$0.74	\$6.88	\$7.25	\$20.24
Bank Charges Bank United	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank Charges Morgan Stanley	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL ASSETS</b>	<b>\$4,110.15</b>	<b>\$192,542.84</b>	<b>\$20,844.63</b>	<b>\$28,928.50</b>	<b>\$282,250.89</b>	<b>\$309,649.90</b>	<b>\$838,326.91</b>
<b>TOTAL INTEREST</b>	<b>\$8.84</b>	<b>\$500.37</b>	<b>\$50.18</b>	<b>\$77.45</b>	<b>\$717.26</b>	<b>\$756.39</b>	<b>\$2,110.49</b>

\*Interest Allocation 0.42% 23.71% 2.38% 3.67% 33.99% 35.84% 100.00%

*\* Computerized Interest Allocation fractions can cause penny inconsistencies in some totals.*

**BANK UNITED - ACCOUNT ACTIVITY**

	<u>Activity</u>	<u>Monthly Interest</u>	<u>Summary</u>	<u>Account Balance</u>	<u>Bank Balance</u>
<b>CHECKING ACCOUNT #1579000126</b>					
<b>Beginning Balance</b>	<b>\$165.00</b>		\$165.00		
<b>Deposits</b>					
Transfer In from United Bank Money Market	\$0.00				
From CNL Operating to Irrigation Reserve	\$0.00				
Transfer In from United Bank Money Market	\$0.00				
			\$0.00		
<b>Withdrawals</b>					
Buildings	\$0.00				
Drainage	\$0.00				
Fencing	\$0.00				
Bridge	\$0.00				
Irrigation	\$0.00				
Roads	\$0.00				
			\$0.00		
<b>Transactions</b>					
Bank Charge	\$0.00				
			\$0.00		
<b>Checking Account Ending Balance</b>				<b>\$165.00</b>	
<b>MONEY MARKET ACCOUNT #1574002155</b>					
<b>Beginning Balance</b>	<b>\$27,453.21</b>		\$27,453.21		
<b>Deposits</b>					
Buildings	\$0.00				
Drainage	\$0.00				
Fencing	\$0.00				
Bridge	\$0.00				
Irrigation	\$0.00				
Roads	\$0.00				
			\$0.00		
<b>Transactions</b>					
	\$0.00				
	\$0.00				
			\$0.00		
<b>Interest</b>					
Money Market (paid monthly)	1.40%		\$20.24		
			\$20.24		
<b>Money Market Account Ending Balance</b>				<b>\$27,473.45</b>	
<b>CLOSING CASH BALANCE</b>				<b>\$27,638.45</b>	

**CERTIFICATES OF DEPOSIT**

	<u>Annual Yield</u>	<u>Maturity Date</u>	<u>Last Period Market Value</u>	<u>Quarterly Interest</u>	<u>This Period Market Value</u>
BANK UNITED, SUN CITY CENTER, FL (interest reported quarterly) #1575046032 purchased 9/16/09	2.50%	16-May-2011	\$206,491.03	\$1,247.35	\$207,738.38
<b>CLOSING CD BALANCE</b>			<b>\$206,491.03</b>	<b>\$1,247.35</b>	<b>\$207,738.38</b>

**BANK UNITED ENDING BALANCE** **\$235,376.83**

**MORGAN STANLEY SMITH BARNEY - ACCOUNT ACTIVITY**

March 1, 2011 to March 31, 2011

	<u>Activity</u>	<u>Monthly Interest</u>	<u>Summary</u>	<u>Account Balance</u>	<u>Bank Balance</u>
<b>MONEY MARKET ACCOUNT #506-030148-176</b>					
<b>Beginning Balance</b>	<b>\$168,430.52</b>		\$168,430.52		
<b>Deposits - Reserves</b>					
Buildings	\$735.98				
Drainage	\$7,675.22				
Fencing	\$1,682.24				
Bridge	\$1,787.38				
Irrigation	\$8,358.63				
Roads	\$20,817.72				
					\$41,057.17
<b>Reserve Withdrawals</b>					
Drainage Reserve (Ck#146 3/25/11 J-C Pipeline - Southampton weir grate)	(\$1,577.00)				
Drainage Reserve (Ck#147 3/30/11 J-C Pipeline - Andover A catch basin)	-2,877.00				
Drainage Reserve (Ck#147 3/30/11 J-C Pipeline - Acadia Greens Dr. underdrain/asphalt repair)	-1,748.00				
Bridge Reserve - (Ck#147 3/30/11 Dansco)					
Engineering - inspection report balance due)	-2,435.00	(\$7,060.00)	(\$8,637.00)		
<b>Other Transactions</b>					
Deposit - (CD Maturity)	\$0.00				
CD Purchases	\$0.00				
Transfer funds to Bank United Money Market	\$0.00				
Transfer funds to Bank United Checking	\$0.00				
Morgan Stanley BANK CHARGE	\$0.00				
			\$0.00		
<b>Interest</b>					
Morgan Stanley Bank NA		\$5.01			
Morgan Stanley Private Bank NA		\$0.00			
Bank Clarke Cnty Berryville VA FID					
CUSIP 061257AW1; <b>Callable on 8/18/11;</b>					
Issued 2/18/11; Matures 8/18/16;					
Interest paid monthly Mar 18; Yield 2.35%		\$360.55			
Firstbank Puerto Rico, Sanurce, PR - CD					
CUSIP 337624FD7;					
Issued 11/6/09; Matures 5/7/12; Interest paid monthly Jan 6; Yield 2.25%		\$345.21			
Portfolio Interest			\$710.77		
<b>CLOSING CASH BALANCE</b>				<b>\$201,561.46</b>	
<b>CERTIFICATES OF DEPOSIT</b>					
	<u>Annual Yield</u>	<u>Maturity Date</u>	<u>Last Period Market Value</u>	<u>Net Portfolio Gain (Loss)</u>	<u>This Period Market Value + Accrued Interest</u>
FIRSTBANK PUERTO RICO SANTURCE PR CD	2.25%	7-May-2012	\$203,844.64	(\$184.23)	\$203,660.41
BANK CLARK CNTY BERRYVILLE VA FID	2.35%	18-Aug-2016	\$197,411.85	\$316.36	\$197,728.21
<b>CLOSING CD BALANCE</b>			\$401,256.49	\$132.13	\$401,388.62
<b>MORGAN STANLEY ENDING BALANCE</b>					<b>\$602,950.08</b>
Bank United Cash on Hand				\$27,638.45	
Morgan Stanley Cash on Hand				\$201,561.46	
<b>TOTAL CASH ON HAND</b>				<b>\$229,199.91</b>	
<b>TOTAL INVESTED FUNDS</b>				<b>\$609,127.00</b>	
<b>TOTAL RESERVES - ASSET SUMMARY</b>				<b>\$838,326.91</b>	<b>\$838,326.91</b>