

# Balance Sheet

Monday April 30, 2007

## Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2007

### ASSETS

#### Operating Cash & Invest

1010 Stapleton #2 CW Oper Acct

\$36,006.66

1020 D Rauscher Deferred Maint

\$45,288.60

Total Operating Cash & Invest

\$81,295.26

#### Accounts Receivable

1210 Accounts Receivable

\$20,643.10

Total Accounts Receivable

\$20,643.10

#### Prepaid Expenses

1320 Prepaid Insurance

\$7,714.60

Total Prepaid Expenses

\$7,714.60

TOTAL ASSETS

\$109,652.96

### LIABILITIES

#### Current Liabilities

2010 Accounts Payable

\$762.76

2030 Advance Payments

\$6,789.34

2060 Deferred Income

\$37,800.00

2399 Insurance Payable

\$2,125.90

2770 Due to Reserves

\$6,200.00

Total Current Liabilities

\$53,678.00

TOTAL LIABILITIES

\$53,678.00

### EQUITY

Current Year Earnings-Asn

(\$3,828.64)

Retained Earn-Assn-Pr Yr

\$59,803.60

TOTAL EQUITY

\$55,974.96

TOTAL LIABILITIES AND EQUITY

\$109,652.96

# Balance Sheet

Monday April 30, 2007

## Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2007

### ASSETS

#### Reserves Cash & Invest

1057 Dain Rauscher Reserves

\$79,457.78

1059 Dain Rauscher Accrued Int

\$222.22

Total Reserves Cash & Invest

\$79,680.00

#### Accounts Receivable

1095 Due from Operating

\$6,200.00

Total Accounts Receivable

\$6,200.00

TOTAL ASSETS

\$85,880.00

### EQUITY

Retained Earn-Res-PrYr

\$82,673.33

Current Year Earnings-Res

\$3,206.67

TOTAL EQUITY

\$85,880.00

TOTAL LIABILITIES AND EQUITY

\$85,880.00

# Revenue and Expenses

Sunday April 1, 2007 to Monday April 30, 2007

## Consolidated

Cash Accounting Year Starts January 1, 2007

|                                  | Current            | Prior Year        | Change              | Year To Date       | Prior Year         | Change             |
|----------------------------------|--------------------|-------------------|---------------------|--------------------|--------------------|--------------------|
| <b>INCOME</b>                    |                    |                   |                     |                    |                    |                    |
| Revenues                         |                    |                   |                     |                    |                    |                    |
| 4010 Dues                        | \$11,842.84        | \$9,502.00        | \$2,340.84          | \$48,952.14        | \$45,304.25        | \$3,647.89         |
| 4080 Late Fee Income             | \$30.00            | \$80.00           | (\$50.00)           | \$230.00           | \$393.17           | (\$163.17)         |
| 4150 Interest Income             | \$0.00             | \$0.00            | \$0.00              | \$629.05           | \$0.00             | \$629.05           |
| 4160 Miscellaneous Income        | \$6.00             | \$0.00            | \$6.00              | \$6.00             | \$0.00             | \$6.00             |
| <b>Total Revenues</b>            | <b>\$11,878.84</b> | <b>\$9,582.00</b> | <b>\$2,296.84</b>   | <b>\$49,817.19</b> | <b>\$45,697.42</b> | <b>\$4,119.77</b>  |
| Reserves Revenues                |                    |                   |                     |                    |                    |                    |
| 9410 Reserve Income              | (\$722.00)         | \$697.50          | (\$1,419.50)        | \$2,166.00         | \$2,790.00         | (\$624.00)         |
| 9440 Reserves Interest Income    | \$0.00             | \$203.47          | (\$203.47)          | \$934.66           | \$741.07           | \$193.59           |
| 9441 Reserves Dividend Income    | \$0.00             | \$0.00            | \$0.00              | \$106.01           | \$0.00             | \$106.01           |
| <b>Total Reserves Revenues</b>   | <b>(\$722.00)</b>  | <b>\$900.97</b>   | <b>(\$1,622.97)</b> | <b>\$3,206.67</b>  | <b>\$3,531.07</b>  | <b>(\$324.40)</b>  |
| <b>EXPENSES</b>                  |                    |                   |                     |                    |                    |                    |
| Operating Expense                |                    |                   |                     |                    |                    |                    |
| 5010 Electricity                 | \$39.56            | \$33.92           | \$5.64              | \$151.10           | \$131.03           | \$20.07            |
| 5070 Water & Sewer               | \$29.90            | \$45.75           | (\$15.85)           | \$59.80            | \$100.70           | (\$40.90)          |
| <b>Total Operating Expense</b>   | <b>\$69.46</b>     | <b>\$79.67</b>    | <b>(\$10.21)</b>    | <b>\$210.90</b>    | <b>\$231.73</b>    | <b>(\$20.83)</b>   |
| Maintenance Expense              |                    |                   |                     |                    |                    |                    |
| 6050 Building Maintenance        | \$0.00             | \$0.00            | \$0.00              | \$0.00             | \$1,109.05         | (\$1,109.05)       |
| 6240 Grounds Maintenance         | \$845.00           | \$720.00          | \$125.00            | \$3,630.00         | \$2,880.00         | \$750.00           |
| 6245 Grounds Improvements        | \$0.00             | \$0.00            | \$0.00              | \$0.00             | \$735.00           | (\$735.00)         |
| 6400 Painting Expense            | \$0.00             | \$0.00            | \$0.00              | \$23,333.34        | \$0.00             | \$23,333.34        |
| 6510 Snow Removal                | \$0.00             | \$1,305.00        | (\$1,305.00)        | \$13,515.00        | \$4,470.00         | \$9,045.00         |
| 6512 Sprinkler System Repairs    | \$0.00             | \$0.00            | \$0.00              | \$694.92           | \$375.00           | \$319.92           |
| <b>Total Maintenance Expense</b> | <b>\$845.00</b>    | <b>\$2,025.00</b> | <b>(\$1,180.00)</b> | <b>\$41,173.26</b> | <b>\$9,569.05</b>  | <b>\$31,604.21</b> |
| Administration                   |                    |                   |                     |                    |                    |                    |
| 7030 Audit                       | \$0.00             | \$0.00            | \$0.00              | \$0.00             | \$250.00           | (\$250.00)         |
| 7060 Copies & Printing           | \$47.30            | \$69.00           | (\$21.70)           | \$195.75           | \$515.05           | (\$319.30)         |
| 7110 Insurance                   | \$0.00             | \$2,865.25        | (\$2,865.25)        | \$3,899.39         | \$11,461.00        | (\$7,561.61)       |
| 7120 Legal Services              | \$2,649.25         | \$542.98          | \$2,106.27          | \$3,850.25         | \$2,075.48         | \$1,774.77         |

# Revenue and Expenses

Sunday April 1, 2007 to Monday April 30, 2007

## Consolidated (Continued)

Cash Accounting Year Starts January 1, 2007

|                             | Current     | Prior Year | Change       | Year To Date  | Prior Year  | Change        |
|-----------------------------|-------------|------------|--------------|---------------|-------------|---------------|
| EXPENSES (Continued)        |             |            |              |               |             |               |
| Administration (Continued)  |             |            |              |               |             |               |
| 7140 Management Fee         | \$1,200.00  | \$1,200.00 | \$0.00       | \$4,800.00    | \$4,800.00  | \$0.00        |
| 7230 Other Admin Expense    | \$6,266.06  | \$228.50   | \$6,037.56   | \$7,820.96    | \$528.50    | \$7,292.46    |
| 7250 Postage                | \$13.11     | \$6.63     | \$6.48       | \$54.29       | \$58.17     | (\$3.88)      |
| Total Administration        | \$10,175.72 | \$4,912.36 | \$5,263.36   | \$20,620.64   | \$19,688.20 | \$932.44      |
| Reserve Contributions       |             |            |              |               |             |               |
| 5900 Reserve Contribution   | \$0.00      | \$697.50   | (\$697.50)   | \$2,166.00    | \$2,790.00  | (\$624.00)    |
| Total Reserve Contributions | \$0.00      | \$697.50   | (\$697.50)   | \$2,166.00    | \$2,790.00  | (\$624.00)    |
| TOTAL EXPENSES              | \$11,090.18 | \$7,714.53 | \$3,375.65   | \$64,170.80   | \$32,278.98 | \$31,891.82   |
| NET INCOME (LOSS)           | \$66.66     | \$2,768.44 | (\$2,701.78) | (\$11,146.94) | \$16,949.51 | (\$28,096.45) |

# Revenue and Expenses

Sunday April 1, 2007 to Monday April 30, 2007

## Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2007

| INCOME                        | Current | Prior Year | Change     | Year To Date | Prior Year | Change     |
|-------------------------------|---------|------------|------------|--------------|------------|------------|
| Reserves Revenues             |         |            |            |              |            |            |
| 9410 Reserve Income           | \$0.00  | \$697.50   | (\$697.50) | \$2,166.00   | \$2,790.00 | (\$624.00) |
| 9440 Reserves Interest Income | \$0.00  | \$203.47   | (\$203.47) | \$934.66     | \$741.07   | \$193.59   |
| 9441 Reserves Dividend Income | \$0.00  | \$0.00     | \$0.00     | \$106.01     | \$0.00     | \$106.01   |
| Total Reserves Revenues       | \$0.00  | \$900.97   | (\$900.97) | \$3,206.67   | \$3,531.07 | (\$324.40) |
| TOTAL INCOME                  | \$0.00  | \$900.97   | (\$900.97) | \$3,206.67   | \$3,531.07 | (\$324.40) |
| NET INCOME (LOSS)             | \$0.00  | \$900.97   | (\$900.97) | \$3,206.67   | \$3,531.07 | (\$324.40) |

# Revenue and Expenses

Sunday April 1, 2007 to Monday April 30, 2007

## Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2007

|                                  | Current            | Prior Year         | Change            | Year To Date       | Prior Year         | Change             |
|----------------------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|
| <b>INCOME</b>                    |                    |                    |                   |                    |                    |                    |
| Revenues                         |                    |                    |                   |                    |                    |                    |
| 4010 Dues                        | \$11,956.00        | \$11,956.00        | \$0.00            | \$47,824.00        | \$47,824.00        | \$0.00             |
| 4080 Late Fee Income             | \$0.00             | \$40.00            | (\$40.00)         | \$260.00           | \$290.00           | (\$30.00)          |
| 4150 Interest Income             | \$0.00             | \$0.00             | \$0.00            | \$629.05           | \$0.00             | \$629.05           |
| 4160 Miscellaneous Income        | \$6.00             | \$0.00             | \$6.00            | \$6.00             | \$0.00             | \$6.00             |
| <b>Total Revenues</b>            | <b>\$11,962.00</b> | <b>\$11,996.00</b> | <b>(\$34.00)</b>  | <b>\$48,719.05</b> | <b>\$48,114.00</b> | <b>\$605.05</b>    |
| Reserves Revenues                |                    |                    |                   |                    |                    |                    |
| 9410 Reserve Income              | (\$722.00)         | \$0.00             | (\$722.00)        | \$0.00             | \$0.00             | \$0.00             |
| <b>Total Reserves Revenues</b>   | <b>(\$722.00)</b>  | <b>\$0.00</b>      | <b>(\$722.00)</b> | <b>\$0.00</b>      | <b>\$0.00</b>      | <b>\$0.00</b>      |
| <b>TOTAL INCOME</b>              | <b>\$11,240.00</b> | <b>\$11,996.00</b> | <b>(\$756.00)</b> | <b>\$48,719.05</b> | <b>\$48,114.00</b> | <b>\$605.05</b>    |
| <b>EXPENSES</b>                  |                    |                    |                   |                    |                    |                    |
| Operating Expense                |                    |                    |                   |                    |                    |                    |
| 5010 Electricity                 | \$40.76            | \$34.00            | \$6.76            | \$157.86           | \$131.27           | \$26.59            |
| 5070 Water & Sewer               | \$29.90            | \$45.75            | (\$15.85)         | \$59.80            | \$100.70           | (\$40.90)          |
| <b>Total Operating Expense</b>   | <b>\$70.66</b>     | <b>\$79.75</b>     | <b>(\$9.09)</b>   | <b>\$217.66</b>    | <b>\$231.97</b>    | <b>(\$14.31)</b>   |
| Maintenance Expense              |                    |                    |                   |                    |                    |                    |
| 6050 Building Maintenance        | \$0.00             | \$0.00             | \$0.00            | \$0.00             | \$1,109.05         | (\$1,109.05)       |
| 6240 Grounds Maintenance         | \$845.00           | \$720.00           | \$125.00          | \$3,630.00         | \$2,880.00         | \$750.00           |
| 6245 Grounds Improvements        | \$0.00             | \$0.00             | \$0.00            | \$0.00             | \$735.00           | (\$735.00)         |
| 6400 Painting Expense            | \$0.00             | \$0.00             | \$0.00            | \$23,333.34        | \$0.00             | \$23,333.34        |
| 6510 Snow Removal                | \$0.00             | \$0.00             | \$0.00            | \$7,530.00         | \$4,185.00         | \$3,345.00         |
| 6512 Sprinkler System Repairs    | \$0.00             | \$252.50           | (\$252.50)        | \$0.00             | \$627.50           | (\$627.50)         |
| <b>Total Maintenance Expense</b> | <b>\$845.00</b>    | <b>\$972.50</b>    | <b>(\$127.50)</b> | <b>\$34,493.34</b> | <b>\$9,536.55</b>  | <b>\$24,956.79</b> |
| Administration                   |                    |                    |                   |                    |                    |                    |
| 7030 Audit                       | \$0.00             | \$0.00             | \$0.00            | \$0.00             | \$250.00           | (\$250.00)         |
| 7060 Copies & Printing           | \$47.30            | \$69.00            | (\$21.70)         | \$195.75           | \$310.30           | (\$114.55)         |
| 7110 Insurance                   | \$1,860.90         | \$2,865.25         | (\$1,004.35)      | \$5,323.61         | \$11,461.00        | (\$6,137.39)       |
| 7120 Legal Services              | \$0.00             | \$95.00            | (\$95.00)         | \$3,007.25         | \$380.00           | \$2,627.25         |
| 7140 Management Fee              | \$1,200.00         | \$1,200.00         | \$0.00            | \$4,800.00         | \$4,800.00         | \$0.00             |
| 7230 Other Admin Expense         | \$87.89            | \$228.50           | (\$140.61)        | \$1,567.79         | \$528.50           | \$1,039.29         |
| 7250 Postage                     | \$13.11            | \$6.63             | \$6.48            | \$54.29            | \$58.17            | (\$3.88)           |

# Revenue and Expenses

Sunday April 1, 2007 to Monday April 30, 2007

## Stapleton #2 Townhomes (Continued)

Accrual Accounting Year Starts January 1, 2007

| EXPENSES (Continued)        | Current    | Prior Year | Change       | Year To Date | Prior Year  | Change        |
|-----------------------------|------------|------------|--------------|--------------|-------------|---------------|
| Total Administration        | \$3,209.20 | \$4,464.38 | (\$1,255.18) | \$14,948.69  | \$17,787.97 | (\$2,839.28)  |
| Reserve Contributions       |            |            |              |              |             |               |
| 5900 Reserve Contribution   | \$722.00   | \$697.50   | \$24.50      | \$2,888.00   | \$2,790.00  | \$98.00       |
| Total Reserve Contributions | \$722.00   | \$697.50   | \$24.50      | \$2,888.00   | \$2,790.00  | \$98.00       |
| TOTAL EXPENSES              | \$4,846.86 | \$6,214.13 | (\$1,367.27) | \$52,547.69  | \$30,346.49 | \$22,201.20   |
| NET INCOME (LOSS)           | \$6,393.14 | \$5,781.87 | \$611.27     | (\$3,828.64) | \$17,767.51 | (\$21,596.15) |

16

# Unexpended Budget Report

Monday April 30, 2007

## Stapleton #2 2007 Reserve Budget

Stapleton 2 Reserve Fund Accrual Accounting Year Starts January 1, 2007

|                               | Month To Date |        | Variance | Year To Date |          | Variance | Annual Budget |            |
|-------------------------------|---------------|--------|----------|--------------|----------|----------|---------------|------------|
|                               | Actual        | Budget |          | Actual       | Budget   |          | Budget        | Unexpended |
| INCOME                        |               |        |          |              |          |          |               |            |
| Reserves Revenues             |               |        |          |              |          |          |               |            |
| 9410 Reserve Income           | 0.00          | 722.00 | (722.00) | 2,166.00     | 2,888.00 | (722.00) | 8,664.00      | 6,498.00   |
| 9440 Reserves Interest Income | 0.00          | 0.00   | 0.00     | 934.66       | 0.00     | 934.66   | 0.00          | (934.66)   |
| 9441 Reserves Dividend Income | 0.00          | 0.00   | 0.00     | 106.01       | 0.00     | 106.01   | 0.00          | (106.01)   |
| Total Reserves Revenues       | 0.00          | 722.00 | (722.00) | 3,206.67     | 2,888.00 | 318.67   | 8,664.00      | 5,457.33   |
| TOTAL INCOME                  | 0.00          | 722.00 | (722.00) | 3,206.67     | 2,888.00 | 318.67   | 8,664.00      | 5,457.33   |
| NET INCOME (LOSS)             |               |        |          |              |          |          |               |            |
| UNEXPENDED (OVER EXPENDED)    |               |        |          |              |          |          |               |            |
|                               |               | 722.00 | (722.00) | 3,206.67     | 2,888.00 | 318.67   | 8,664.00      | 5,457.33   |

# Unexpended Budget Report

Monday April 30, 2007

## Stapleton #2 2007 Operating Budget

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2007

|                                  | Month To Date    |                  |                   | Year To Date     |                  |                 | Annual Budget     |                  |
|----------------------------------|------------------|------------------|-------------------|------------------|------------------|-----------------|-------------------|------------------|
|                                  | Actual           | Budget           | Variance          | Actual           | Budget           | Variance        | Budget            | Unexpended       |
| <b>INCOME</b>                    |                  |                  |                   |                  |                  |                 |                   |                  |
| Revenues                         |                  |                  |                   |                  |                  |                 |                   |                  |
| 4010 Dues                        | 11,956.00        | 11,956.00        | 0.00              | 47,824.00        | 47,824.00        | 0.00            | 143,472.00        | 95,648.00        |
| 4080 Late Fee Income             | 0.00             | 0.00             | 0.00              | 260.00           | 0.00             | 260.00          | 0.00              | (260.00)         |
| 4150 Interest Income             | 0.00             | 4.17             | (4.17)            | 629.05           | 16.68            | 612.37          | 50.00             | (579.05)         |
| 4160 Miscellaneous Income        | 6.00             | 0.00             | 6.00              | 6.00             | 0.00             | 6.00            | 0.00              | (6.00)           |
| <b>Total Revenues</b>            | <b>11,962.00</b> | <b>11,960.17</b> | <b>1.83</b>       | <b>48,719.05</b> | <b>47,840.68</b> | <b>878.37</b>   | <b>143,522.00</b> | <b>94,802.95</b> |
| Reserves Revenues                |                  |                  |                   |                  |                  |                 |                   |                  |
| 9410 Reserve Income              | (722.00)         | 0.00             | (722.00)          | 0.00             | 0.00             | 0.00            | 0.00              | 0.00             |
| <b>Total Reserves Revenues</b>   | <b>(722.00)</b>  | <b>0.00</b>      | <b>(722.00)</b>   | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>       | <b>0.00</b>      |
| <b>TOTAL INCOME</b>              | <b>11,240.00</b> | <b>11,960.17</b> | <b>(720.17)</b>   | <b>48,719.05</b> | <b>47,840.68</b> | <b>878.37</b>   | <b>143,522.00</b> | <b>94,802.95</b> |
| <b>EXPENSES</b>                  |                  |                  |                   |                  |                  |                 |                   |                  |
| Operating Expense                |                  |                  |                   |                  |                  |                 |                   |                  |
| 5010 Electricity                 | 40.76            | 33.33            | 7.43              | 157.86           | 133.32           | 24.54           | 400.00            | 242.14           |
| 5070 Water & Sewer               | 29.90            | 208.33           | (178.43)          | 59.80            | 833.32           | (773.52)        | 2,500.00          | 2,440.20         |
| <b>Total Operating Expense</b>   | <b>70.66</b>     | <b>241.66</b>    | <b>(171.00)</b>   | <b>217.66</b>    | <b>966.64</b>    | <b>(748.98)</b> | <b>2,900.00</b>   | <b>2,682.34</b>  |
| Maintenance Expense              |                  |                  |                   |                  |                  |                 |                   |                  |
| 6050 Building Maintenance        | 0.00             | 258.33           | (258.33)          | 0.00             | 1,033.32         | (1,033.32)      | 3,100.00          | 3,100.00         |
| 6240 Grounds Maintenance         | 845.00           | 845.00           | 0.00              | 3,630.00         | 3,380.00         | 250.00          | 10,140.00         | 6,510.00         |
| 6245 Grounds Improvements        | 0.00             | 1,666.67         | (1,666.67)        | 0.00             | 6,666.68         | (6,666.68)      | 20,000.00         | 20,000.00        |
| 6400 Painting Expense            | 0.00             | 2,450.00         | (2,450.00)        | 23,333.34        | 9,800.00         | 13,533.34       | 29,400.00         | 6,066.66         |
| 6410 Pest Control                | 0.00             | 83.33            | (83.33)           | 0.00             | 333.32           | (333.32)        | 1,000.00          | 1,000.00         |
| 6510 Snow Removal                | 0.00             | 750.00           | (750.00)          | 7,530.00         | 3,000.00         | 4,530.00        | 9,000.00          | 1,470.00         |
| 6512 Sprinkler System Repairs    | 0.00             | 100.00           | (100.00)          | 0.00             | 400.00           | (400.00)        | 1,200.00          | 1,200.00         |
| <b>Total Maintenance Expense</b> | <b>845.00</b>    | <b>6,153.33</b>  | <b>(5,308.33)</b> | <b>34,493.34</b> | <b>24,613.32</b> | <b>9,880.02</b> | <b>73,840.00</b>  | <b>39,346.66</b> |
| Administration                   |                  |                  |                   |                  |                  |                 |                   |                  |
| 7030 Audit                       | 0.00             | 141.67           | (141.67)          | 0.00             | 566.68           | (566.68)        | 1,700.00          | 1,700.00         |
| 7040 Bad Debts                   | 0.00             | 250.00           | (250.00)          | 0.00             | 1,000.00         | (1,000.00)      | 3,000.00          | 3,000.00         |
| 7060 Copies & Printing           | 47.30            | 150.00           | (102.70)          | 195.75           | 600.00           | (404.25)        | 1,800.00          | 1,604.25         |
| 7110 Insurance                   | 1,860.90         | 2,083.33         | (222.43)          | 5,323.61         | 8,333.32         | (3,009.71)      | 25,000.00         | 19,676.39        |
| 7120 Legal Services              | 0.00             | 500.00           | (500.00)          | 3,007.25         | 2,000.00         | 1,007.25        | 6,000.00          | 2,992.75         |

# Unexpended Budget Report

Monday April 30, 2007

## Stapleton #2 2007 Operating Budget (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2007

|                                   | Month To Date |           | Variance   | Year To Date |           | Variance   | Annual Budget |            |
|-----------------------------------|---------------|-----------|------------|--------------|-----------|------------|---------------|------------|
|                                   | Actual        | Budget    |            | Actual       | Budget    |            | Budget        | Unexpended |
| <b>EXPENSES (Continued)</b>       |               |           |            |              |           |            |               |            |
| Administration (Continued)        |               |           |            |              |           |            |               |            |
| 7125 Lien Fees Expense            | 0.00          | 14.58     | (14.58)    | 0.00         | 58.32     | (58.32)    | 175.00        | 175.00     |
| 7140 Management Fee               | 1,200.00      | 1,250.00  | (50.00)    | 4,800.00     | 5,000.00  | (200.00)   | 15,000.00     | 10,200.00  |
| 7230 Other Admin Expense          | 87.89         | 83.33     | 4.56       | 1,567.79     | 333.32    | 1,234.47   | 1,000.00      | (567.79)   |
| 7250 Postage                      | 13.11         | 33.33     | (20.22)    | 54.29        | 133.32    | (79.03)    | 400.00        | 345.71     |
| 7260 Reserve Study                | 0.00          | 333.33    | (333.33)   | 0.00         | 1,333.32  | (1,333.32) | 4,000.00      | 4,000.00   |
| Total Administration              | 3,209.20      | 4,839.57  | (1,630.37) | 14,948.69    | 19,358.28 | (4,409.59) | 58,075.00     | 43,126.31  |
| Reserve Contributions             |               |           |            |              |           |            |               |            |
| 5900 Reserve Contribution         | 722.00        | 722.00    | 0.00       | 2,888.00     | 2,888.00  | 0.00       | 8,664.00      | 5,776.00   |
| Total Reserve Contributions       | 722.00        | 722.00    | 0.00       | 2,888.00     | 2,888.00  | 0.00       | 8,664.00      | 5,776.00   |
| <b>TOTAL EXPENSES</b>             | 4,846.86      | 11,956.56 | (7,109.70) | 52,547.69    | 47,826.24 | 4,721.45   | 143,479.00    | 90,931.31  |
| <b>NET INCOME (LOSS)</b>          | 6,393.14      | 3.61      | 6,389.53   | (3,828.64)   | 14.44     | (3,843.08) | 43.00         |            |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |           |            |              |           |            |               | 3,871.64   |