

# Balance Sheet

Saturday June 30, 2007

## Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2007

### ASSETS

|                                |             |             |
|--------------------------------|-------------|-------------|
| Reserves Cash & Invest         |             |             |
| 1057 Dain Rauscher Reserves    | \$81,702.95 |             |
| 1059 Dain Rauscher Accrued Int | \$432.87    |             |
| Total Reserves Cash & Invest   |             | \$82,135.82 |

|                           |            |            |
|---------------------------|------------|------------|
| Accounts Receivable       |            |            |
| 1095 Due from Operating   | \$6,200.00 |            |
| Total Accounts Receivable |            | \$6,200.00 |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL ASSETS |  | <u>\$88,335.82</u> |
|--------------|--|--------------------|

### EQUITY

|                           |             |  |
|---------------------------|-------------|--|
| Retained Earn-Res-PrYr    | \$82,673.33 |  |
| Current Year Earnings-Res | \$5,662.49  |  |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL EQUITY |  | <u>\$88,335.82</u> |
|--------------|--|--------------------|

|                              |  |                    |
|------------------------------|--|--------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$88,335.82</u> |
|------------------------------|--|--------------------|

# Balance Sheet

Saturday June 30, 2007

## Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2007

### ASSETS

|                                |                               |                    |
|--------------------------------|-------------------------------|--------------------|
| Operating Cash & Invest        |                               |                    |
| 1010 Stapleton #2 CW Oper Acct | \$58,726.25                   |                    |
| 1020 D Rauscher Deferred Maint | \$22,333.72                   |                    |
|                                | Total Operating Cash & Invest | \$81,059.97        |
| Accounts Receivable            |                               |                    |
| 1210 Accounts Receivable       | \$1,462.16                    |                    |
|                                | Total Accounts Receivable     | \$1,462.16         |
| Prepaid Expenses               |                               |                    |
| 1320 Prepaid Insurance         | \$5,123.80                    |                    |
|                                | Total Prepaid Expenses        | \$5,123.80         |
|                                | TOTAL ASSETS                  | <u>\$87,645.93</u> |

### LIABILITIES

|                             |                           |                    |
|-----------------------------|---------------------------|--------------------|
| Current Liabilities         |                           |                    |
| 2010 Accounts Payable       | \$901.56                  |                    |
| 2030 Advance Payments       | \$5,967.34                |                    |
| 2050 Great Colorado Payback | \$20.00                   |                    |
| 2060 Deferred Income        | \$37,800.00               |                    |
| 2399 Insurance Payable      | \$2,125.90                |                    |
| 2770 Due to Reserves        | \$6,200.00                |                    |
|                             | Total Current Liabilities | \$53,014.80        |
|                             | TOTAL LIABILITIES         | <u>\$53,014.80</u> |

### EQUITY

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| Current Year Earnings-Asn | (\$25,172.47)                |                    |
| Retained Earn-Assn-Pr Yr  | \$59,803.60                  |                    |
|                           | TOTAL EQUITY                 | <u>\$34,631.13</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$87,645.93</u> |

Unexpended Budget Report

Saturday June 30, 2007

| Stapleton #2 2007 Reserve Budget |  |  |  |  |  |  |  |  |  |
|----------------------------------|--|--|--|--|--|--|--|--|--|
|----------------------------------|--|--|--|--|--|--|--|--|--|

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

|                               | Month To Date |        |          | Year To Date |          |          | Annual Budget |            |
|-------------------------------|---------------|--------|----------|--------------|----------|----------|---------------|------------|
|                               | Actual        | Budget | Variance | Actual       | Budget   | Variance | Budget        | Unexpended |
| INCOME                        |               |        |          |              |          |          |               |            |
| Reserves Revenues             |               |        |          |              |          |          |               |            |
| 9410 Reserve Income           | 1,444.00      | 722.00 | 722.00   | 4,307.50     | 4,332.00 | (24.50)  | 8,664.00      | 4,356.50   |
| 9440 Reserves Interest Income | 230.05        | 0.00   | 230.05   | 1,002.93     | 0.00     | 1,002.93 | 0.00          | (1,002.93) |
| 9441 Reserves Dividend Income | 104.21        | 0.00   | 104.21   | 352.06       | 0.00     | 352.06   | 0.00          | (352.06)   |
| Total Reserves Revenues       | 1,778.26      | 722.00 | 1,056.26 | 5,662.49     | 4,332.00 | 1,330.49 | 8,664.00      | 3,001.51   |
| TOTAL INCOME                  | 1,778.26      | 722.00 | 1,056.26 | 5,662.49     | 4,332.00 | 1,330.49 | 8,664.00      | 3,001.51   |
| NET INCOME (LOSS)             | 1,778.26      | 722.00 | 1,056.26 | 5,662.49     | 4,332.00 | 1,330.49 | 8,664.00      |            |
| UNEXPENDED (OVER EXPENDED)    |               |        |          |              |          |          |               | 3,001.51   |

# Unexpended Budget Report

Saturday June 30, 2007

## Stapleton #2 2007 Operating Budget

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

|                               | Month To Date |           | Variance   | Actual    | Year To Date |            | Variance   | Annual Budget |             |
|-------------------------------|---------------|-----------|------------|-----------|--------------|------------|------------|---------------|-------------|
|                               | Actual        | Budget    |            |           | Actual       | Budget     |            | Budget        | Unexpended  |
| INCOME                        |               |           |            |           |              |            |            |               |             |
| Revenues                      |               |           |            |           |              |            |            |               |             |
| 4010 Dues                     | 11,956.00     | 11,956.00 | 0.00       | 71,736.00 | 71,736.00    | 0.00       | 0.00       | 143,472.00    | 71,736.00   |
| 4080 Late Fee Income          | 90.00         | 0.00      | 90.00      | 281.00    | 0.00         | 0.00       | 281.00     | 0.00          | (281.00)    |
| 4150 Interest Income          | 85.81         | 4.16      | 81.65      | 1,007.51  | 25.01        | 0.00       | 982.50     | 50.00         | (957.51)    |
| 4160 Miscellaneous Income     | 225.00        | 0.00      | 225.00     | 236.00    | 0.00         | 0.00       | 236.00     | 0.00          | (236.00)    |
| Total Revenues                | 12,356.81     | 11,960.16 | 396.65     | 73,260.51 | 71,761.01    | 1,499.50   | 1,499.50   | 143,522.00    | 70,261.49   |
| Reserves Revenues             |               |           |            |           |              |            |            |               |             |
| 9410 Reserve Income           | 0.00          | 0.00      | 0.00       | 0.00      | 0.00         | 0.00       | 0.00       | 0.00          | 0.00        |
| Total Reserves Revenues       | 0.00          | 0.00      | 0.00       | 0.00      | 0.00         | 0.00       | 0.00       | 0.00          | 0.00        |
| TOTAL INCOME                  | 12,356.81     | 11,960.16 | 396.65     | 73,260.51 | 71,761.01    | 1,499.50   | 1,499.50   | 143,522.00    | 70,261.49   |
| EXPENSES                      |               |           |            |           |              |            |            |               |             |
| Operating Expense             |               |           |            |           |              |            |            |               |             |
| 5010 Electricity              | 39.56         | 33.33     | 6.23       | 236.98    | 199.99       | 36.99      | 36.99      | 400.00        | 163.02      |
| 5070 Water & Sewer            | 492.37        | 208.33    | 284.04     | 552.17    | 1,249.99     | (697.82)   | (697.82)   | 2,500.00      | 1,947.83    |
| Total Operating Expense       | 531.93        | 241.66    | 290.27     | 789.15    | 1,449.98     | (660.83)   | (660.83)   | 2,900.00      | 2,110.85    |
| Maintenance Expense           |               |           |            |           |              |            |            |               |             |
| 6050 Building Maintenance     | 150.00        | 258.34    | (108.34)   | 5,168.00  | 1,549.99     | 3,618.01   | 3,618.01   | 3,100.00      | (2,068.00)  |
| 6240 Grounds Maintenance      | 845.00        | 845.00    | 0.00       | 5,320.00  | 5,070.00     | 250.00     | 250.00     | 10,140.00     | 4,820.00    |
| 6245 Grounds Improvements     | 671.00        | 1,666.66  | (995.66)   | 671.00    | 10,000.01    | (9,329.01) | (9,329.01) | 20,000.00     | 19,329.00   |
| 6400 Painting Expense         | 0.00          | 2,450.00  | (2,450.00) | 48,586.67 | 14,700.00    | 33,886.67  | 33,886.67  | 29,400.00     | (19,186.67) |
| 6410 Pest Control             | 0.00          | 83.33     | (83.33)    | 0.00      | 499.99       | (499.99)   | (499.99)   | 1,000.00      | 1,000.00    |
| 6510 Snow Removal             | 0.00          | 750.00    | (750.00)   | 7,530.00  | 4,500.00     | 3,030.00   | 3,030.00   | 9,000.00      | 1,470.00    |
| 6512 Sprinkler System Repairs | 195.10        | 100.00    | 95.10      | 195.10    | 600.00       | (404.90)   | (404.90)   | 1,200.00      | 1,004.90    |
| Total Maintenance Expense     | 1,861.10      | 6,153.33  | (4,292.23) | 67,470.77 | 36,919.99    | 30,550.78  | 30,550.78  | 73,840.00     | 6,369.23    |
| Administration                |               |           |            |           |              |            |            |               |             |
| 7030 Audit                    | 0.00          | 141.66    | (141.66)   | 0.00      | 850.01       | (850.01)   | (850.01)   | 1,700.00      | 1,700.00    |
| 7040 Bad Debts                | 319.36        | 250.00    | 69.36      | 6,951.76  | 1,500.00     | 5,451.76   | 5,451.76   | 3,000.00      | (3,951.76)  |
| 7060 Copies & Printing        | 38.79         | 150.00    | (111.21)   | 274.64    | 900.00       | (625.36)   | (625.36)   | 1,800.00      | 1,525.36    |
| 7110 Insurance                | 1,860.90      | 2,083.33  | (222.43)   | 9,045.41  | 12,499.99    | (3,454.58) | (3,454.58) | 25,000.00     | 15,954.59   |
| 7120 Legal Services           | 140.00        | 500.00    | (360.00)   | 860.00    | 3,000.00     | (2,140.00) | (2,140.00) | 6,000.00      | 5,140.00    |

# Unexpended Budget Report

Saturday June 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 |
| EXPENSES (Continued)        |               |           |            |              |           |             |               |            |
| Administration (Continued)  |               |           |            |              |           |             |               |            |
| 7125 Lien Fees Expense      | 0.00          | 14.58     | (14.58)    | 0.00         | 87.49     | (87.49)     | 175.00        | 175.00     |
| 7140 Management Fee         | 1,200.00      | 1,250.00  | (50.00)    | 7,200.00     | 7,500.00  | (300.00)    | 15,000.00     | 7,800.00   |
| 7230 Other Admin Expense    | 306.00        | 83.33     | 222.67     | 1,432.79     | 499.99    | 932.80      | 1,000.00      | (432.79)   |
| 7250 Postage                | 0.00          | 33.33     | (33.33)    | 76.46        | 199.99    | (123.53)    | 400.00        | 323.54     |
| 7260 Reserve Study          | 0.00          | 333.33    | (333.33)   | 0.00         | 1,999.99  | (1,999.99)  | 4,000.00      | 4,000.00   |
| Total Administration        | 3,865.05      | 4,839.56  | (974.51)   | 25,841.06    | 29,037.46 | (3,196.40)  | 58,075.00     | 32,233.94  |
| Reserve Contributions       |               |           |            |              |           |             |               |            |
| 5900 Reserve Contribution   | 722.00        | 722.00    | 0.00       | 4,332.00     | 4,332.00  | 0.00        | 8,664.00      | 4,332.00   |
| Total Reserve Contributions | 722.00        | 722.00    | 0.00       | 4,332.00     | 4,332.00  | 0.00        | 8,664.00      | 4,332.00   |
| TOTAL EXPENSES              | 6,980.08      | 11,956.55 | (4,976.47) | 98,432.98    | 71,739.43 | 26,693.55   | 143,479.00    | 45,046.02  |
| NET INCOME (LOSS)           | 5,376.73      | 3.61      | 5,373.12   | (25,172.47)  | 21.58     | (25,194.05) | 43.00         |            |
| UNEXPENDED (OVER EXPENDED)  |               |           |            |              |           |             |               | 25,215.47  |