

Balance Sheet

Tuesday July 31, 2007

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2007

ASSETS

Reserves Cash & Invest

1057 Dain Rauscher Reserves

\$60,094.06

1059 Dain Rauscher Accrued Int

\$432.87

Total Reserves Cash & Invest

\$60,526.93

Accounts Receivable

1095 Due from Operating

\$6,200.00

Total Accounts Receivable

\$6,200.00

TOTAL ASSETS

\$66,726.93

EQUITY

Current Year Earnings-Asn

\$1,444.00

Retained Earn-Res-PrYr

\$82,673.33

Current Year Earnings-Res

(\$17,390.40)

TOTAL EQUITY

\$66,726.93

TOTAL LIABILITIES AND EQUITY

\$66,726.93

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Invest

1010 Stapleton #2 CW Oper Acct

\$67,046.18

1020 D Rauscher Deferred Maint

\$22,333.72

Total Operating Cash & Invest

\$89,379.90

Accounts Receivable

1210 Accounts Receivable

\$1,676.16

Total Accounts Receivable

\$1,676.16

Prepaid Expenses

1320 Prepaid Insurance

\$6,990.00

Total Prepaid Expenses

\$6,990.00

TOTAL ASSETS

\$98,046.06

LIABILITIES

Current Liabilities

2010 Accounts Payable

\$2,610.55

2030 Advance Payments

\$6,110.34

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

\$54,866.79

TOTAL LIABILITIES

\$54,866.79

EQUITY

Current Year Earnings-Asn

(\$16,624.33)

Retained Earn-Assn-Pr Yr

\$59,803.60

TOTAL EQUITY

\$43,179.27

TOTAL LIABILITIES AND EQUITY

\$98,046.06

Revenue and Expenses

Sunday July 1, 2007 to Tuesday July 31, 2007

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
INCOME				
Reserves Revenues				
9410 Reserve Income	\$0.00	N/A	\$4,307.50	N/A
9440 Reserves Interest Income	\$221.18	N/A	\$1,224.11	N/A
9441 Reserves Dividend Income	\$59.27	N/A	\$411.33	N/A
Total Reserves Revenues	\$280.45	N/A	\$5,942.94	N/A
TOTAL INCOME	\$280.45	N/A	\$5,942.94	N/A
EXPENSES				
Reserve Contributions				
5900 Reserve Contribution	(\$1,444.00)	N/A	(\$1,444.00)	N/A
Total Reserve Contributions	(\$1,444.00)	N/A	(\$1,444.00)	N/A
Reserves Expenditures				
9800 Reserve Expense	\$23,333.34	N/A	\$23,333.34	N/A
Total Reserves Expenditures	\$23,333.34	N/A	\$23,333.34	N/A
TOTAL EXPENSES	\$21,889.34	N/A	\$21,889.34	N/A
NET INCOME (LOSS)	(\$21,608.89)	N/A	(\$15,946.40)	N/A

Revenue and Expenses

Sunday July 1, 2007 to Tuesday July 31, 2007

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2007

	Current	Percent	Year To Date	Percent
INCOME				
Revenues				
4010 Dues	\$11,956.00	100.0	\$83,692.00	98.2
4080 Late Fee Income	\$0.00	0.0	\$281.00	0.3
4150 Interest Income	\$0.00	0.0	\$1,007.51	1.2
4160 Miscellaneous Income	\$0.00	0.0	\$236.00	0.3
Total Revenues	\$11,956.00	100.0	\$85,216.51	100.0
TOTAL INCOME	\$11,956.00	100.0	\$85,216.51	100.0
EXPENSES				
Operating Expense				
5010 Electricity	\$0.00	0.0	\$236.98	0.3
5070 Water & Sewer	\$1,218.43	10.2	\$1,770.60	2.1
Total Operating Expense	\$1,218.43	10.2	\$2,007.58	2.4
Maintenance Expense				
6050 Building Maintenance	\$0.00	0.0	\$5,168.00	6.1
6240 Grounds Maintenance	\$845.00	7.1	\$6,165.00	7.2
6245 Grounds Improvements	\$0.00	0.0	\$671.00	0.8
6400 Painting Expense	\$0.00	0.0	\$48,586.67	57.0
6510 Snow Removal	\$0.00	0.0	\$7,530.00	8.8
6512 Sprinkler System Repairs	\$452.12	3.8	\$647.22	0.8
Total Maintenance Expense	\$1,297.12	10.8	\$68,767.89	80.7
Administration				
7040 Bad Debts	(\$1,175.66)	9.8	\$5,776.10	6.8
7060 Copies & Printing	\$44.62	0.4	\$319.26	0.4
7110 Insurance	\$0.00	0.0	\$9,045.41	10.6
7120 Legal Services	\$95.00	0.8	\$955.00	1.1
7140 Management Fee	\$1,200.00	10.0	\$8,400.00	9.9
7230 Other Admin Expense	\$6.35	0.1	\$1,439.14	1.7
7250 Postage	\$0.00	0.0	\$76.46	0.1
Total Administration	\$170.31	1.4	\$26,011.37	30.5
Reserve Contributions				
5900 Reserve Contribution	\$722.00	6.0	\$5,054.00	5.9
Total Reserve Contributions	\$722.00	6.0	\$5,054.00	5.9
TOTAL EXPENSES	\$3,407.86	28.5	\$101,840.84	119.5
NET INCOME (LOSS)	\$8,548.14	71.5	(\$16,624.33)	19.5

Unexpended Budget Report

Tuesday July 31, 2007

Stapleton #2 2007 Reserve Budget

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

	Month To Date			Actual	Year To Date			Annual Budget	
	Actual	Budget	Variance		Actual	Budget	Variance	Budget	Unexpended
INCOME									
Reserves Revenues									
9410 Reserve Income	0.00	722.00	(722.00)	4,307.50	5,054.00	(746.50)	8,664.00	4,356.50	
9440 Reserves Interest Income	221.18	0.00	221.18	1,224.11	0.00	1,224.11	0.00	(1,224.11)	
9441 Reserves Dividend Income	59.27	0.00	59.27	411.33	0.00	411.33	0.00	(411.33)	
Total Reserves Revenues	280.45	722.00	(441.55)	5,942.94	5,054.00	888.94	8,664.00	2,721.06	
EXPENSES									
Reserve Contributions									
5900 Reserve Contribution	280.45	722.00	(441.55)	5,942.94	5,054.00	888.94	8,664.00	2,721.06	
Reserves Expenditures									
9800 Reserve Expense	(1,444.00)	0.00	(1,444.00)	(1,444.00)	0.00	(1,444.00)	0.00	1,444.00	
Total Reserve Contributions	(1,444.00)	0.00	(1,444.00)	(1,444.00)	0.00	(1,444.00)	0.00	1,444.00	
Total Reserves Expenditures	23,333.34	0.00	23,333.34	23,333.34	0.00	23,333.34	0.00	(23,333.34)	
TOTAL EXPENSES	21,889.34	0.00	21,889.34	21,889.34	0.00	21,889.34	0.00	(21,889.34)	
NET INCOME (LOSS)	(21,608.89)	722.00	(22,330.89)	(15,946.40)	5,054.00	(21,000.40)	8,664.00		
UNEXPENDED (OVER EXPENDED)									
									24,610.40

Unexpended Budget Report

Tuesday July 31, 2007

Stapleton #2 2007 Operating Budget

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

	Month To Date		Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget		Budget	Budget		Budget	Unexpended
INCOME								
Revenues								
4010 Dues	11,956.00	11,956.00	83,692.00	83,692.00	143,472.00	0.00	59,780.00	
4080 Late Fee Income	0.00	0.00	281.00	0.00	0.00	281.00	(281.00)	
4150 Interest Income	0.00	4.17	1,007.51	29.18	50.00	978.33	(957.51)	
4160 Miscellaneous Income	0.00	0.00	236.00	0.00	0.00	236.00	(236.00)	
Total Revenues	11,956.00	11,960.17	85,216.51	83,721.18	143,522.00	1,495.33	58,305.49	
Reserves Revenues								
9410 Reserve Income	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	
TOTAL INCOME	11,956.00	11,960.17	85,216.51	83,721.18	143,522.00	1,495.33	58,305.49	
EXPENSES								
Operating Expense								
5010 Electricity	0.00	33.34	236.98	233.33	400.00	3.65	163.02	
5070 Water & Sewer	1,218.43	208.34	1,770.60	1,458.33	2,500.00	312.27	729.40	
Total Operating Expense	1,218.43	241.68	2,007.58	1,691.66	2,900.00	315.92	892.42	
Maintenance Expense								
6050 Building Maintenance	0.00	258.33	5,168.00	1,808.32	3,100.00	3,359.68	(2,068.00)	
6240 Grounds Maintenance	845.00	845.00	6,165.00	5,915.00	10,140.00	250.00	3,975.00	
6245 Grounds Improvements	0.00	1,666.67	671.00	11,666.68	20,000.00	(10,995.68)	19,329.00	
6400 Painting Expense	0.00	2,450.00	48,586.67	17,150.00	29,400.00	31,436.67	(19,186.67)	
6410 Pest Control	0.00	83.34	0.00	583.33	1,000.00	(583.33)	1,000.00	
6510 Snow Removal	0.00	750.00	7,530.00	5,250.00	9,000.00	2,280.00	1,470.00	
6512 Sprinkler System Repairs	452.12	100.00	647.22	700.00	1,200.00	(52.78)	552.78	
Total Maintenance Expense	1,297.12	6,153.34	68,767.89	43,073.33	73,840.00	25,694.56	5,072.11	
Administration								
7030 Audit	0.00	141.67	0.00	991.68	1,700.00	(991.68)	1,700.00	
7040 Bad Debts	(1,175.66)	250.00	5,776.10	1,750.00	3,000.00	4,026.10	(2,776.10)	
7060 Copies & Printing	44.62	150.00	319.26	1,050.00	1,800.00	(730.74)	1,480.74	
7110 Insurance	0.00	2,083.34	9,045.41	14,583.33	25,000.00	(5,537.92)	15,954.59	
7120 Legal Services	95.00	500.00	955.00	3,500.00	6,000.00	(2,545.00)	5,045.00	

Unexpended Budget Report

Tuesday July 31, 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	14.59	(14.59)	0.00	102.08	(102.08)	175.00	175.00
7140 Management Fee	1,200.00	1,250.00	(50.00)	8,400.00	8,750.00	(350.00)	15,000.00	6,600.00
7230 Other Admin Expense	6.35	83.34	(76.99)	1,439.14	583.33	855.81	1,000.00	(439.14)
7250 Postage	0.00	33.34	(33.34)	76.46	233.33	(156.87)	400.00	323.54
7260 Reserve Study	0.00	333.34	(333.34)	0.00	2,333.33	(2,333.33)	4,000.00	4,000.00
Total Administration	170.31	4,839.62	(4,669.31)	26,011.37	33,877.08	(7,865.71)	58,075.00	32,063.63
Reserve Contributions								
5900 Reserve Contribution	722.00	722.00	0.00	5,054.00	5,054.00	0.00	8,664.00	3,610.00
Total Reserve Contributions	722.00	722.00	0.00	5,054.00	5,054.00	0.00	8,664.00	3,610.00
TOTAL EXPENSES	3,407.86	11,956.64	(8,548.78)	101,840.84	83,696.07	18,144.77	143,479.00	41,638.16
NET INCOME (LOSS)	8,548.14	3.53	8,544.61	(16,624.33)	25.11	(16,649.44)	43.00	
UNEXPENDED (OVER EXPENDED)								16,667.33