

Balance Sheet

Friday, October 31, 2008

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserves Cash & Invest

1057 RBC Wealth Management

\$69,882.11

1098 RBC Wealth CD Account

\$39,000.00

Total Reserves Cash & Invest

\$108,882.11

TOTAL ASSETS

\$108,882.11

LIABILITIES

Current Liabilities

2750 Due to Operating

\$149.00

Total Current Liabilities

\$149.00

TOTAL LIABILITIES

\$149.00

EQUITY

Retained Earn-Pr Yr

\$94,116.90

Current Year Earnings-Res

\$14,616.21

TOTAL EQUITY

\$108,733.11

TOTAL LIABILITIES AND EQUITY

\$108,882.11

Balance Sheet

Friday, October 31, 2008

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Invest			
1010 Stapleton #2 CW Oper Acct		\$62,392.88	
	Total Operating Cash & Invest		\$62,392.88
Accounts Receivable			
1097 Due from Reserves		\$149.00	
1210 Accounts Receivable		\$1,077.00	
	Total Accounts Receivable		\$1,226.00
Prepaid Expenses			
1320 Prepaid Insurance		\$3,679.89	
	Total Prepaid Expenses		\$3,679.89
	TOTAL ASSETS		<u>\$67,298.77</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$58,188.99	
2020 Accrued Payable		\$39.80	
2030 Advance Payments		\$5,592.41	
	Total Current Liabilities		\$63,821.20
	TOTAL LIABILITIES		<u>\$63,821.20</u>

EQUITY

Current Year Earnings-Asn		(\$29,891.12)	
Retained Earn-Pr Yr		\$33,368.69	
	TOTAL EQUITY		<u>\$3,477.57</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$67,298.77</u>

Unexpended Budget Report

Friday, October 31, 2008

Stapleton #2 2008 Reserve Budget

Stapleton 2 Reserve Fund Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 Reserve Income	1,228.08	1,228.08	0.00	13,016.53	12,280.83	735.70	14,737.00	1,720.47
9440 Reserve Dividend/Interest	32.59	0.00	32.59	604.31	0.00	604.31	0.00	(604.31)
9441 Reserves Dividend Income	88.41	0.00	88.41	995.37	0.00	995.37	0.00	(995.37)
Total Reserves Revenues	1,349.08	1,228.08	121.00	14,616.21	12,280.83	2,335.38	14,737.00	120.79
 TOTAL INCOME	 1,349.08	 1,228.08	 121.00	 14,616.21	 12,280.83	 2,335.38	 14,737.00	 120.79
 NET INCOME (LOSS)	 1,349.08	 1,228.08	 121.00	 14,616.21	 12,280.83	 2,335.38	 14,737.00	
 UNEXPENDED (OVER EXPENDED)								 120.79

Unexpended Budget Report

Friday, October 31, 2008

Stapleton #2 2008 Operating Budget

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Dues	13,720.00	13,720.00	0.00	137,200.00	137,200.00	0.00	164,640.00	27,440.00
4080 Late Fee Income	50.00	0.00	50.00	420.00	0.00	420.00	0.00	(420.00)
4150 Interest Income	0.00	4.16	(4.16)	58.68	41.67	17.01	50.00	(8.68)
4160 Miscellaneous Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
4220 Fines	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
4999 Operating Dividend Income	0.00	0.00	0.00	123.60	0.00	123.60	0.00	(123.60)
Total Revenues	13,770.00	13,724.16	45.84	138,102.28	137,241.67	860.61	164,690.00	26,587.72
TOTAL INCOME	13,770.00	13,724.16	45.84	138,102.28	137,241.67	860.61	164,690.00	26,587.72
EXPENSES								
Operating Expense								
5010 Electricity	39.80	33.33	6.47	357.84	333.33	24.51	400.00	42.16
5070 Water & Sewer	0.00	250.00	(250.00)	3,116.20	2,500.00	616.20	3,000.00	(116.20)
Total Operating Expense	39.80	283.33	(243.53)	3,474.04	2,833.33	640.71	3,400.00	(74.04)
Maintenance Expense								
6050 Building Maintenance	1,514.26	258.34	1,255.92	4,926.94	2,583.33	2,343.61	3,100.00	(1,826.94)
6240 Grounds Maintenance	820.00	845.00	(25.00)	7,618.09	8,450.00	(831.91)	10,140.00	2,521.91
6245 Grounds Improvements	58,018.00	4,166.67	53,851.33	95,114.98	41,666.67	53,448.31	50,000.00	(45,114.98)
6400 Painting Expense	0.00	1,303.17	(1,303.17)	0.00	13,031.67	(13,031.67)	15,638.00	15,638.00
6410 Pest Control	0.00	83.34	(83.34)	0.00	833.33	(833.33)	1,000.00	1,000.00
6510 Snow Removal	0.00	1,000.00	(1,000.00)	3,992.50	7,000.00	(3,007.50)	9,000.00	5,007.50
6512 Sprinkler System Repairs	532.68	100.00	432.68	5,507.10	1,000.00	4,507.10	1,200.00	(4,307.10)
Total Maintenance Expense	60,884.94	7,756.52	53,128.42	117,159.61	74,565.00	42,594.61	90,078.00	(27,081.61)
Administration								
7030 Audit	0.00	0.00	0.00	2,050.00	1,700.00	350.00	1,700.00	(350.00)
7040 Bad Debts	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00	3,000.00
7060 Copies & Printing	64.65	100.00	(35.35)	614.67	1,000.00	(385.33)	1,200.00	585.33
7110 Insurance	1,657.17	2,083.33	(426.16)	15,963.96	20,833.33	(4,869.37)	25,000.00	9,036.04
7119 Legal - Collections	0.00	14.58	(14.58)	0.00	145.83	(145.83)	175.00	175.00
7120 Legal - General	(144.00)	333.34	(477.34)	1,725.69	3,333.33	(1,607.64)	4,000.00	2,274.31
7140 Management Fee	1,300.00	1,250.00	50.00	12,100.00	12,500.00	(400.00)	15,000.00	2,900.00

Unexpended Budget Report

Friday, October 31, 2008

Stapleton #2 2008 Operating Budget (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration (Continued)								
7180 Miscellaneous & Storage	6.81	0.00	6.81	6.81	0.00	6.81	0.00	(6.81)
7230 Other Admin Expense	10.00	166.67	(156.67)	742.50	1,666.67	(924.17)	2,000.00	1,257.50
7250 Postage	10.23	33.33	(23.10)	71.59	333.33	(261.74)	400.00	328.41
7260 Reserve Study	0.00	333.34	(333.34)	1,790.00	3,333.33	(1,543.33)	4,000.00	2,210.00
Total Administration	2,904.86	4,564.59	(1,659.73)	35,065.22	47,345.82	(12,280.60)	56,475.00	21,409.78
Reserve Contributions								
5900 Reserve Contribution	1,228.08	1,228.08	0.00	12,294.53	12,280.83	13.70	14,737.00	2,442.47
Total Reserve Contributions	1,228.08	1,228.08	0.00	12,294.53	12,280.83	13.70	14,737.00	2,442.47
TOTAL EXPENSES	65,057.68	13,832.52	51,225.16	167,993.40	137,024.98	30,968.42	164,690.00	(3,303.40)
NET INCOME (LOSS)	(51,287.68)	(108.36)	(51,179.32)	(29,891.12)	216.69	(30,107.81)		
UNEXPENDED (OVER EXPENDED)								29,891.12