

# Balance Sheet

Thursday, April 30, 2009

## Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2009

### ASSETS

|                              |             |                     |
|------------------------------|-------------|---------------------|
| Reserves Cash & Invest       |             |                     |
| 1057 RBC Wealth Management   | \$55,912.60 |                     |
| 1059 RBC Accrued Int         | \$496.21    |                     |
| 1098 RBC Wealth CD Account   | \$83,000.00 |                     |
| Total Reserves Cash & Invest |             | \$139,408.81        |
| TOTAL ASSETS                 |             | <u>\$139,408.81</u> |

### LIABILITIES

|                           |          |                 |
|---------------------------|----------|-----------------|
| Current Liabilities       |          |                 |
| 2750 Due to Operating     | \$735.69 |                 |
| Total Current Liabilities |          | \$735.69        |
| TOTAL LIABILITIES         |          | <u>\$735.69</u> |

### EQUITY

|                              |              |                     |
|------------------------------|--------------|---------------------|
| Retained Earn-Pr Yr          | \$111,105.18 |                     |
| Current Year Earnings-Res    | \$27,567.94  |                     |
| TOTAL EQUITY                 |              | <u>\$138,673.12</u> |
| TOTAL LIABILITIES AND EQUITY |              | <u>\$139,408.81</u> |

# Balance Sheet

Thursday, April 30, 2009

## Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2009

### ASSETS

|                                |                               |  |                    |
|--------------------------------|-------------------------------|--|--------------------|
| Operating Cash & Invest        |                               |  |                    |
| 1010 Stapleton #2 CW Oper Acct | \$10,432.13                   |  |                    |
|                                |                               |  |                    |
|                                | Total Operating Cash & Invest |  | \$10,432.13        |
| Accounts Receivable            |                               |  |                    |
| 1097 Due from Reserves         | \$735.69                      |  |                    |
| 1210 Accounts Receivable       | \$1,083.19                    |  |                    |
|                                |                               |  |                    |
|                                | Total Accounts Receivable     |  | \$1,818.88         |
| Prepaid Expenses               |                               |  |                    |
| 1310 Prepaid Expenses          | \$78.00                       |  |                    |
| 1320 Prepaid Insurance         | \$3,463.47                    |  |                    |
|                                |                               |  |                    |
|                                | Total Prepaid Expenses        |  | \$3,541.47         |
|                                |                               |  |                    |
|                                | TOTAL ASSETS                  |  | <u>\$15,792.48</u> |

### LIABILITIES

|                       |                           |  |                    |
|-----------------------|---------------------------|--|--------------------|
| Current Liabilities   |                           |  |                    |
| 2010 Accounts Payable | \$6,128.49                |  |                    |
| 2020 Accrued Payable  | \$119.79                  |  |                    |
| 2030 Advance Payments | \$7,047.60                |  |                    |
| 2040 Open Credits     | \$162.00                  |  |                    |
|                       |                           |  |                    |
|                       | Total Current Liabilities |  | \$13,457.88        |
|                       |                           |  |                    |
|                       | TOTAL LIABILITIES         |  | <u>\$13,457.88</u> |

### EQUITY

|                           |                              |  |                    |
|---------------------------|------------------------------|--|--------------------|
| Current Year Earnings-Asn | (\$7,820.75)                 |  |                    |
| Retained Earn-Pr Yr       | \$10,155.35                  |  |                    |
|                           |                              |  |                    |
|                           | TOTAL EQUITY                 |  | <u>\$2,334.60</u>  |
|                           |                              |  |                    |
|                           | TOTAL LIABILITIES AND EQUITY |  | <u>\$15,792.48</u> |

# Unexpended Budget Report

Thursday, April 30, 2009

## Stapleton #2 2009 Reserve Budget

Stapleton 2 Reserve Fund Accrual Accounting Year Starts January 1, 2009

|                                | Month To Date |              |           | Year To Date  |               |            | Annual Budget |               |
|--------------------------------|---------------|--------------|-----------|---------------|---------------|------------|---------------|---------------|
|                                | Actual        | Budget       | Variance  | Actual        | Budget        | Variance   | Budget        | Unexpended    |
| <b>INCOME</b>                  |               |              |           |               |               |            |               |               |
| Reserves Revenues              |               |              |           |               |               |            |               |               |
| 9410 Reserve Income            | 6,766.42      | 6,766.42     | 0.00      | 27,065.68     | 27,065.68     | 0.00       | 81,197.00     | 54,131.32     |
| 9440 Reserve Dividend/Interest | 56.48         | 0.00         | 56.48     | 500.80        | 0.00          | 500.80     | 0.00          | (500.80)      |
| 9441 Reserves Dividend Income  | 0.36          | 0.00         | 0.36      | 1.46          | 0.00          | 1.46       | 0.00          | (1.46)        |
| Total Reserves Revenues        | 6,823.26      | 6,766.42     | 56.84     | 27,567.94     | 27,065.68     | 502.26     | 81,197.00     | 53,629.06     |
| <br>TOTAL INCOME               | <br>6,823.26  | <br>6,766.42 | <br>56.84 | <br>27,567.94 | <br>27,065.68 | <br>502.26 | <br>81,197.00 | <br>53,629.06 |
| <br>NET INCOME (LOSS)          | <br>6,823.26  | <br>6,766.42 | <br>56.84 | <br>27,567.94 | <br>27,065.68 | <br>502.26 | <br>81,197.00 |               |
| <br>UNEXPENDED (OVER EXPENDED) |               |              |           |               |               |            |               | <br>53,629.06 |

# Unexpended Budget Report

Thursday, April 30, 2009

## Stapleton #2 2009 Operating Budget

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2009

|                               | Month To Date    |                  |              | Year To Date     |                  |               | Annual Budget     |                   |
|-------------------------------|------------------|------------------|--------------|------------------|------------------|---------------|-------------------|-------------------|
|                               | Actual           | Budget           | Variance     | Actual           | Budget           | Variance      | Budget            | Unexpended        |
| <b>INCOME</b>                 |                  |                  |              |                  |                  |               |                   |                   |
| Revenues                      |                  |                  |              |                  |                  |               |                   |                   |
| 4010 Dues                     | 15,876.00        | 15,876.00        | 0.00         | 63,504.00        | 63,504.00        | 0.00          | 190,512.00        | 127,008.00        |
| 4080 Late Fee Income          | 50.00            | 0.00             | 50.00        | 210.00           | 0.00             | 210.00        | 0.00              | (210.00)          |
| 4150 Interest Income          | 0.00             | 4.17             | (4.17)       | 0.00             | 16.68            | (16.68)       | 50.00             | 50.00             |
| 4220 Fines                    | 0.00             | 0.00             | 0.00         | 25.00            | 0.00             | 25.00         | 0.00              | (25.00)           |
| Total Revenues                | 15,926.00        | 15,880.17        | 45.83        | 63,739.00        | 63,520.68        | 218.32        | 190,562.00        | 126,823.00        |
| <b>TOTAL INCOME</b>           | <b>15,926.00</b> | <b>15,880.17</b> | <b>45.83</b> | <b>63,739.00</b> | <b>63,520.68</b> | <b>218.32</b> | <b>190,562.00</b> | <b>126,823.00</b> |
| <b>EXPENSES</b>               |                  |                  |              |                  |                  |               |                   |                   |
| Operating Expense             |                  |                  |              |                  |                  |               |                   |                   |
| 5010 Electricity              | 39.98            | 37.50            | 2.48         | 160.24           | 150.00           | 10.24         | 450.00            | 289.76            |
| 5070 Water & Sewer            | 125.65           | 333.33           | (207.68)     | 186.21           | 1,333.32         | (1,147.11)    | 4,000.00          | 3,813.79          |
| Total Operating Expense       | 165.63           | 370.83           | (205.20)     | 346.45           | 1,483.32         | (1,136.87)    | 4,450.00          | 4,103.55          |
| Maintenance Expense           |                  |                  |              |                  |                  |               |                   |                   |
| 6050 Building Maintenance     | 1,060.00         | 291.67           | 768.33       | 3,435.00         | 1,166.68         | 2,268.32      | 3,500.00          | 65.00             |
| 6240 Grounds Maintenance      | 820.00           | 820.00           | 0.00         | 4,232.00         | 3,280.00         | 952.00        | 10,015.00         | 5,783.00          |
| 6245 Grounds Improvements     | 0.00             | 2,083.33         | (2,083.33)   | 12,510.00        | 8,333.32         | 4,176.68      | 25,000.00         | 12,490.00         |
| 6400 Painting Expense         | 0.00             | 83.33            | (83.33)      | 0.00             | 333.32           | (333.32)      | 1,000.00          | 1,000.00          |
| 6510 Snow Removal             | 2,772.09         | 0.00             | 2,772.09     | 8,708.23         | 6,000.00         | 2,708.23      | 9,000.00          | 291.77            |
| 6512 Sprinkler System Repairs | 0.00             | 500.00           | (500.00)     | 217.60           | 2,000.00         | (1,782.40)    | 6,000.00          | 5,782.40          |
| Total Maintenance Expense     | 4,652.09         | 3,778.33         | 873.76       | 29,102.83        | 21,113.32        | 7,989.51      | 54,515.00         | 25,412.17         |
| Administration                |                  |                  |              |                  |                  |               |                   |                   |
| 7030 Audit                    | 2,300.00         | 0.00             | 2,300.00     | 2,300.00         | 0.00             | 2,300.00      | 0.00              | (2,300.00)        |
| 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        | 29.20            | 100.00           | (70.80)      | 143.55           | 400.00           | (256.45)      | 1,200.00          | 1,056.45          |
| 7100 Income Taxes             | 0.00             | 0.00             | 0.00         | 0.00             | 0.00             | 0.00          | 200.00            | 200.00            |
| 7110 Insurance                | 1,657.17         | 2,083.33         | (426.16)     | 6,628.68         | 8,333.32         | (1,704.64)    | 25,000.00         | 18,371.32         |
| 7119 Legal - Collections      | 0.00             | 16.67            | (16.67)      | 0.00             | 66.68            | (66.68)       | 200.00            | 200.00            |
| 7120 Legal - General          | 120.00           | 333.33           | (213.33)     | 240.00           | 1,333.32         | (1,093.32)    | 4,000.00          | 3,760.00          |
| 7140 Management Fee           | 1,300.00         | 1,300.00         | 0.00         | 5,200.00         | 5,200.00         | 0.00          | 15,600.00         | 10,400.00         |
| 7230 Other Admin Expense      | 189.00           | 83.33            | 105.67       | 486.00           | 333.32           | 152.68        | 1,000.00          | 514.00            |
| 7250 Postage                  | 5.62             | 16.67            | (11.05)      | 46.56            | 66.68            | (20.12)       | 200.00            | 153.44            |

# Unexpended Budget Report

Thursday, April 30, 2009

## Stapleton #2 2009 Operating Budget (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2009

|                       |                             | Month To Date |           |            | Year To Date |            |            | Annual Budget |            |
|-----------------------|-----------------------------|---------------|-----------|------------|--------------|------------|------------|---------------|------------|
|                       |                             | Actual        | Budget    | Variance   | Actual       | Budget     | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)  |                             |               |           |            |              |            |            |               |            |
|                       | Total Administration        | 5,600.99      | 4,183.33  | 1,417.66   | 15,044.79    | 16,733.32  | (1,688.53) | 50,400.00     | 35,355.21  |
| Reserve Contributions |                             |               |           |            |              |            |            |               |            |
|                       | 5900 Reserve Contribution   | 6,766.42      | 6,766.42  | 0.00       | 27,065.68    | 27,065.68  | 0.00       | 81,197.00     | 54,131.32  |
|                       | Total Reserve Contributions | 6,766.42      | 6,766.42  | 0.00       | 27,065.68    | 27,065.68  | 0.00       | 81,197.00     | 54,131.32  |
|                       | TOTAL EXPENSES              | 17,185.13     | 15,098.91 | 2,086.22   | 71,559.75    | 66,395.64  | 5,164.11   | 190,562.00    | 119,002.25 |
|                       | NET INCOME (LOSS)           | (1,259.13)    | 781.26    | (2,040.39) | (7,820.75)   | (2,874.96) | (4,945.79) |               |            |
|                       | UNEXPENDED (OVER EXPENDED)  |               |           |            |              |            |            |               | 7,820.75   |