

Balance Sheet

Sunday May 31, 2009

Unaudited - For Management Purposes Only

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$11,122.13	
Total Operating Cash & Invest		\$11,122.13
Accounts Receivable		
1210 Accounts Receivable	\$732.00	
Total Accounts Receivable		\$732.00
Prepaid Expenses		
1310 Prepaid Expenses	\$39.00	
1320 Prepaid Insurance	\$3,375.06	
Total Prepaid Expenses		\$3,414.06
TOTAL ASSETS		<u>\$15,268.19</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$14,690.33	
2020 Accrued Payable	\$40.94	
2030 Advance Payments	\$6,653.60	
Total Current Liabilities		\$21,384.87
TOTAL LIABILITIES		<u>\$21,384.87</u>

EQUITY

Current Year Earnings-Asn	(\$15,536.34)	
Retained Earn-Pr Yr	\$9,419.66	
TOTAL EQUITY		<u>(\$6,116.68)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$15,268.19</u>

Unexpended Budget Report

Sunday May 31, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Operating Budget

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

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Revenues								
4010 Dues	15,876.00	15,876.00	0.00	79,380.00	79,380.00	0.00	190,512.00	111,132.00
4080 Late Fee Income	60.00	0.00	60.00	270.00	0.00	270.00	0.00	(270.00)
4150 Interest Income	0.00	4.17	(4.17)	0.00	20.85	(20.85)	50.00	50.00
4220 Fines	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
Total Revenues	15,936.00	15,880.17	55.83	79,675.00	79,400.85	274.15	190,562.00	110,887.00
EXPENSES								
Operating Expense								
5010 Electricity	40.08	37.50	2.58	200.32	187.50	12.82	450.00	249.68
5070 Water & Sewer	23.40	333.34	(309.94)	107.36	1,666.66	(1,559.30)	4,000.00	3,892.64
Total Operating Expense	63.48	370.84	(307.36)	307.68	1,854.16	(1,546.48)	4,450.00	4,142.32
Maintenance Expense								
6050 Building Maintenance	1,249.77	291.67	958.10	4,684.77	1,458.35	3,226.42	3,500.00	(1,184.77)
6240 Grounds Maintenance	820.00	820.00	0.00	5,052.00	4,100.00	952.00	10,015.00	4,963.00
6245 Grounds Improvements	11,300.00	2,083.34	9,216.66	23,810.00	10,416.66	13,393.34	25,000.00	1,190.00
6400 Painting Expense	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
6510 Snow Removal	0.00	0.00	0.00	8,708.23	6,000.00	2,708.23	9,000.00	291.77
6512 Sprinkler System Repairs	385.48	500.00	(114.52)	603.08	2,500.00	(1,896.92)	6,000.00	5,396.92
Total Maintenance Expense	13,755.25	3,778.35	9,976.90	42,858.08	24,891.67	17,966.41	54,515.00	11,656.92
Administration								
7040 Bad Debts	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
7060 Copies & Printing	77.20	100.00	(22.80)	220.75	500.00	(279.25)	1,200.00	979.25
7100 Income Taxes	0.00	0.00	0.00	2,300.00	0.00	2,300.00	200.00	(2,100.00)
7110 Insurance	1,657.41	2,083.34	(425.93)	8,286.09	10,416.66	(2,130.57)	25,000.00	16,713.91
7120 Legal Services	0.00	333.33	(333.33)	240.00	1,666.65	(1,426.65)	4,000.00	3,760.00
7125 Lien Fees Expense	0.00	16.67	(16.67)	0.00	83.35	(83.35)	200.00	200.00
7140 Management Fee	1,300.00	1,300.00	0.00	6,500.00	6,500.00	0.00	15,600.00	9,100.00
7230 Other Admin Expense	124.00	83.34	40.66	610.00	416.66	193.34	1,000.00	390.00
7250 Postage	10.08	16.67	(6.59)	56.64	83.35	(26.71)	200.00	143.36

Unexpended Budget Report Unaudited - For Management Purposes Only Sunday May 31, 2009

Stapleton #2 2009 Operating Budget (Continued)

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

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Total Administration	3,168.69	4,183.35	(1,014.66)	18,213.48	20,916.67	(2,703.19)	50,400.00	32,186.52
Reserve Contributions								
5900 Reserve Contribution	6,766.42	6,766.42	0.00	33,832.10	33,832.10	0.00	81,197.00	47,364.90
Total Reserve Contributions	6,766.42	6,766.42	0.00	33,832.10	33,832.10	0.00	81,197.00	47,364.90
TOTAL EXPENSES	23,753.84	15,098.96	8,654.88	95,211.34	81,494.60	13,716.74	190,562.00	95,350.66
NET INCOME (LOSS)	(7,817.84)	781.21	(8,599.05)	(15,536.34)	(2,093.75)	(13,442.59)		

PRELIMINARY

Balance Sheet Sunday May 31, 2009

Unaudited - For Management Purposes Only

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserves Cash & Invest		
1057 RBC Wealth Management	\$62,679.02	
1098 RBC Wealth CD Account	\$83,000.00	
Total Reserves Cash & Invest		\$145,679.02
TOTAL ASSETS		<u>\$145,679.02</u>

EQUITY

Retained Earn-Pr Yr	\$111,360.61	
Current Year Earnings-Res	\$34,318.41	
TOTAL EQUITY		<u>\$145,679.02</u>
TOTAL LIABILITIES AND EQUITY		<u>\$145,679.02</u>

PRELIMINARY

Unexpended Budget Report Sunday May 31, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Reserve Budget

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

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Budget		Budget	Unexpended
INCOME									
Reserves Revenues									
9410 Reserve Income	6,766.42	6,766.42	0.00	33,832.10	33,832.10	0.00	0.00	81,197.00	47,364.90
9440 Reserves Interest Income	0.00	0.00	0.00	484.85	0.00	484.85	0.00	0.00	(484.85)
9441 Reserves Dividend Income	0.00	0.00	0.00	1.46	0.00	1.46	0.00	0.00	(1.46)
Total Reserves Revenues	6,766.42	6,766.42	0.00	34,318.41	33,832.10	486.31	0.00	81,197.00	46,878.59
TOTAL INCOME	6,766.42	6,766.42	0.00	34,318.41	33,832.10	486.31	0.00	81,197.00	46,878.59
NET INCOME (LOSS)	6,766.42	6,766.42		34,318.41	33,832.10	486.31			