

Balance Sheet

Monday November 30, 2009 for Stapleton #2 Townhomes

Consolidated

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$10,828.83	
Total Operating Cash & Invest		\$10,828.83
Reserves Cash & Invest		
1057 RBC Wealth Management	\$21,720.52	
1059 RBC Accrued Int	\$496.21	
1098 RBC Wealth CD Account	\$155,000.00	
Total Reserves Cash & Invest		\$177,216.73
Accounts Receivable		
1095 Due from Operating	\$10,000.00	
1210 Accounts Receivable	\$718.00	
Total Accounts Receivable		\$10,718.00
Prepaid Expenses		
1310 Prepaid Expenses	\$1,549.75	
1320 Prepaid Insurance	\$3,929.50	
Total Prepaid Expenses		\$5,479.25
TOTAL ASSETS		<u>\$204,242.81</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$9,144.57	
2020 Accrued Payable	\$21.06	
2030 Advance Payments	\$5,722.60	
2770 Due to Reserves	\$10,000.00	
Total Current Liabilities		\$24,888.23
TOTAL LIABILITIES		<u>\$24,888.23</u>

EQUITY

Current Year Earnings-Asn	(\$18,017.50)	
Retained Earn-Pr Yr	\$121,260.53	
Current Year Earnings-Res	\$76,111.55	
TOTAL EQUITY		<u>\$179,354.58</u>
TOTAL LIABILITIES AND EQUITY		<u>\$204,242.81</u>

Unexpended Budget Report

Monday November 30, 2009

Unaudited - For Management Purposes Only

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
INCOME								
Revenues								
4010 Dues	15,876.00	15,876.00	0.00	174,636.00	174,636.00	0.00	190,512.00	15,876.00
4080 Late Fee Income	10.00	0.00	10.00	340.00	0.00	340.00	0.00	(340.00)
4150 Interest Income	0.00	4.17	(4.17)	0.00	45.84	(45.84)	50.00	50.00
4160 Miscellaneous Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
4220 Fines	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
Total Revenues	15,886.00	15,880.17	5.83	174,936.00	174,681.84	254.16	190,562.00	15,626.00
EXPENSES								
Operating Expense								
5010 Electricity	44.52	37.50	7.02	461.30	412.50	48.80	450.00	(11.30)
5070 Water & Sewer	32.58	333.34	(300.76)	1,880.20	3,666.67	(1,786.47)	4,000.00	2,119.80
Total Operating Expense	77.10	370.84	(293.74)	2,341.50	4,079.17	(1,737.67)	4,450.00	2,108.50
Maintenance Expense								
6050 Building Maintenance	0.00	291.67	(291.67)	8,502.29	3,208.34	5,293.95	3,500.00	(5,002.29)
6240 Grounds Maintenance	972.00	845.00	127.00	10,804.00	9,170.00	1,634.00	10,015.00	(789.00)
6245 Grounds Improvements	0.00	2,083.34	(2,083.34)	38,645.00	22,916.67	15,728.33	25,000.00	(13,645.00)
6400 Painting Expense	0.00	83.34	(83.34)	0.00	916.67	(916.67)	1,000.00	1,000.00
6510 Snow Removal	4,593.85	1,000.00	3,593.85	15,065.08	8,000.00	7,065.08	9,000.00	(6,065.08)
6512 Sprinkler System Repairs	0.00	500.00	(500.00)	3,330.31	5,500.00	(2,169.69)	6,000.00	2,669.69
Total Maintenance Expense	5,565.85	4,803.35	762.50	76,346.68	49,711.68	26,635.00	54,515.00	(21,831.68)
Administration								
7030 Audit	0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
7040 Bad Debts	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00	3,000.00
7060 Copies & Printing	122.48	100.00	22.48	565.32	1,100.00	(534.68)	1,200.00	634.68
7100 Income Taxes	0.00	0.00	0.00	0.00	200.00	(200.00)	200.00	200.00
7110 Insurance	1,688.00	2,083.34	(395.34)	18,413.15	22,916.67	(4,503.52)	25,000.00	6,586.85
7120 Legal Services	860.00	333.33	526.67	2,433.50	3,666.66	(1,233.16)	4,000.00	1,566.50
7125 Lien Fees Expense	0.00	16.67	(16.67)	0.00	183.34	(183.34)	200.00	200.00
7140 Management Fee	1,300.00	1,300.00	0.00	14,300.00	14,300.00	0.00	15,600.00	1,300.00
7230 Other Admin Expense	174.17	83.34	90.83	1,646.24	916.67	729.57	1,000.00	(646.24)

Unexpended Budget Report

Monday November 30, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Operating Budget (Continued)

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

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
EXPENSES (Continued)									
Administration (Continued)									
7250 Postage	22.33	16.67	5.66	176.49	183.34	(6.85)	200.00	23.51	
Total Administration	4,166.98	4,183.35	(16.37)	39,834.70	46,216.68	(6,381.98)	50,400.00	10,565.30	
Reserve Contributions									
5900 Reserve Contribution	6,766.42	6,766.42	0.00	74,430.62	74,430.59	0.03	81,197.00	6,766.38	
Total Reserve Contributions	6,766.42	6,766.42	0.00	74,430.62	74,430.59	0.03	81,197.00	6,766.38	
TOTAL EXPENSES	16,576.35	16,123.96	452.39	192,953.50	174,438.12	18,515.38	190,562.00	(2,391.50)	
NET INCOME (LOSS)	(690.35)	(243.79)	(446.56)	(18,017.50)	243.72	(18,261.22)			
UNEXPENDED (OVER EXPENDED)								18,017.50	

Twelve Month Actuals

Monday November 30, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Operating Budget

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

	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Total
INCOME													
Revenues													
4010 Dues	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	174,636.00
4080 Late Fee Income	30.00	90.00	40.00	50.00	70.00	(40.00)	40.00	10.00	20.00	20.00	10.00		340.00
4160 Miscellaneous Income							10.00						10.00
4220 Fines		25.00				75.00	(75.00)						(50.00)
Total Revenues	15,906.00	15,991.00	15,916.00	15,926.00	15,946.00	15,911.00	15,851.00	15,811.00	15,896.00	15,896.00	15,886.00	0.00	174,936.00
EXPENSES													
Operating Expense													
5010 Electricity	40.00	40.08	40.18	39.98	40.08	40.08	42.82	44.52	44.52	44.52	44.52		461.30
5070 Water & Sewer	20.00	17.16	23.40	125.65	218.68	314.25	176.25	479.15	382.55	90.53	32.58		1,880.20
Total Operating Expense	60.00	57.24	63.58	165.63	258.76	354.33	219.07	523.67	427.07	135.05	77.10	0.00	2,341.50
Maintenance Expense													
6050 Building Maintenance	2,025.00	350.00		1,060.00	1,249.77		150.00	2,257.00	1,102.00	308.52			8,502.29
6240 Grounds Maintenance	820.00	820.00	1,772.00	820.00	820.00	975.00	975.00	886.00	972.00	972.00	972.00		10,804.00
6245 Grounds Improvements			12,510.00		11,300.00	2,320.00	11,780.00		60.00	675.00			38,645.00
6510 Snow Removal	2,885.16		3,050.98	2,772.09						1,763.00	4,593.85		15,065.08
6512 Sprinkler System Repairs			217.60		385.48	1,076.83	782.03	457.87	338.85	71.65			3,330.31
Total Maintenance Expense	5,730.16	1,170.00	17,550.58	4,652.09	13,755.25	4,371.83	13,687.03	3,600.87	2,472.85	3,790.17	5,565.85	0.00	76,346.68
Administration													
7030 Audit	49.90	32.25	32.20	29.20	77.20	29.10	102.09	30.60	30.60	29.70	122.48		2,300.00
7060 Copies & Printing													565.32
7110 Insurance	1,657.17	1,657.17	1,657.17	1,657.17	1,657.41	1,657.41	1,717.65	1,688.00	1,688.00	1,688.00	1,688.00		18,413.15
7120 Legal Services			120.00	120.00		340.00	100.00	373.50	40.00	480.00	860.00		2,433.50
7140 Management Fee	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00		14,300.00
7230 Other Admin Expense	49.00	199.00	49.00	189.00	124.00	156.37	129.00	144.30	146.60	285.80	174.17		1,646.24
7250 Postage	19.10	14.70	7.14	5.62	10.08	9.90	7.48	51.48	15.13	13.53	22.33		176.49
Total Administration	3,075.17	3,203.12	3,165.51	5,600.99	3,168.69	3,492.78	3,356.22	3,587.88	3,220.33	3,797.03	4,166.98	0.00	39,834.70
Reserve Contributions													
5900 Reserve Contribution	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42		74,430.62
Total Reserve Contributions	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	0.00	74,430.62
TOTAL EXPENSES	15,631.75	11,196.78	27,546.09	17,185.13	23,949.12	14,985.36	24,028.74	14,478.84	12,886.67	14,488.67	16,576.35	0.00	192,953.50
NET INCOME (LOSS)	274.25	4,794.22	11,630.09	(1,259.13)	(8,003.12)	925.64	(8,177.74)	1,332.16	3,009.33	1,407.33	(690.35)	0.00	(18,017.50)