

Balance Sheet

Thursday, September 30, 2010 for Stapleton #2 Townhomes

Unaudited - For Management Purposes Only

Consolidated

Cash Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$3,782.89	
Total Operating Cash & Invest		\$3,782.89
Reserves Cash & Invest		
1057 RBC Wealth Management	\$64,086.09	
1059 RBC Accrued Int	\$33.97	
1098 RBC Wealth CD Account	\$105,000.00	
1140 RBC Govt Bonds/Securities	\$40,992.58	
Total Reserves Cash & Invest		\$210,112.64
Accounts Receivable		
1097 Due from Reserves	(\$11,366.00)	
Total Accounts Receivable		(\$11,366.00)
Prepaid Expenses		
1310 Prepaid Expenses	\$1,903.59	
1320 Prepaid Insurance	\$10,378.01	
Total Prepaid Expenses		\$12,281.60
TOTAL ASSETS		<u>\$214,811.13</u>

LIABILITIES

Current Liabilities		
2040 Open Credits	\$1,842.00	
Total Current Liabilities		\$1,842.00
TOTAL LIABILITIES		<u>\$1,842.00</u>

EQUITY

Current Year Earnings-Asn	(\$7,348.25)	
Retained Earn-Pr Yr	\$203,895.61	
Current Year Earnings-Res	\$16,421.77	
TOTAL EQUITY		<u>\$212,969.13</u>
TOTAL LIABILITIES AND EQUITY		<u>\$214,811.13</u>

Balance Sheet
Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$3,782.89	
	Total Operating Cash & Invest	\$3,782.89
Accounts Receivable		
1210 Accounts Receivable	\$513.00	
	Total Accounts Receivable	\$513.00
Prepaid Expenses		
1310 Prepaid Expenses	\$132.00	
1320 Prepaid Insurance	\$5,142.68	
	Total Prepaid Expenses	\$5,274.68
	TOTAL ASSETS	<u>\$9,570.57</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$19,806.61	
2030 Advance Payments	\$8,522.00	
2040 Open Credits	\$1,842.00	
	Total Current Liabilities	\$30,170.61
	TOTAL LIABILITIES	<u>\$30,170.61</u>

EQUITY

Current Year Earnings-Asn	(\$8,520.66)	
Retained Earn-Pr Yr	(\$12,079.38)	
	TOTAL EQUITY	<u>(\$20,600.04)</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$9,570.57</u>

Twelve Month Actuals

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 2010 Operating Budget

Stapleton #2 Townhomes Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	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				142,884.00
4080 Late Fee Income	50.00	(10.00)	30.00	20.00	70.00	50.00	(10.00)	30.00					230.00
4220 Fines				25.00									25.00
Total Revenues	15,926.00	15,866.00	15,906.00	15,921.00	15,946.00	15,926.00	15,866.00	15,906.00	15,876.00	0.00	0.00	0.00	143,139.00
EXPENSES													
TOTAL INCOME	15,926.00	15,866.00	15,906.00	15,921.00	15,946.00	15,926.00	15,866.00	15,906.00	15,876.00	0.00	0.00	0.00	143,139.00
Operating Expense													
5010 Electricity	48.48	51.52	51.52	51.52	51.52	51.12	48.40	48.40	48.40				450.88
5070 Water & Sewer	22.05	27.90	27.90	27.90	155.90	611.90	871.90	735.90	847.90				3,329.25
Total Operating Expense	70.53	79.42	79.42	79.42	207.42	663.02	920.30	784.30	896.30	0.00	0.00	0.00	3,780.13
Maintenance Expense													
6050 Building Maintenance	618.00	400.00			1,539.00	2,997.00	295.00	322.00	2,420.18				8,591.18
6240 Grounds Maintenance	972.00	972.00	972.00	972.00	972.00	972.00	1,247.00	1,380.00	972.00				9,431.00
6245 Grounds Improvements						314.50	11,915.50	7,726.39	2,978.00				22,934.39
6510 Snow Removal	1,328.45	4,215.98	1,739.56		4,462.90								11,746.89
6512 Sprinkler System Repairs								1,167.24	964.91				2,132.15
Total Maintenance Expense	2,918.45	5,587.98	2,711.56	972.00	6,973.90	4,283.50	13,457.50	10,595.63	7,335.09	0.00	0.00	0.00	54,835.61
Administration													
7030 Audit				(3,140.00)	2,500.00			207.20					2,500.00
7040 Bad Debts	93.40	31.00	25.90	53.50	44.05	75.75	70.90	129.85	60.95				(2,932.80)
7060 Copies & Printing	1,688.00	1,688.00	1,688.00	1,688.00	1,688.00	1,688.00	1,670.00	2,026.49	2,026.49				15,850.98
7110 Insurance							256.00	(256.00)					
7120 Legal Services	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				11,700.00
7140 Management Fee	44.00	354.00	155.80	129.00	133.00	310.00	1,433.00	85.00	1,054.00				3,697.80
7230 Other Admin Expense		8.26	11.61	5.89	11.78	12.05	8.88	67.20	15.84				145.64
7250 Postage	4.13												
Total Administration	3,129.53	3,381.26	3,181.31	36.39	5,676.83	3,385.80	4,738.78	3,559.74	4,457.28	0.00	0.00	0.00	31,546.92
Reserve Contributions													
5900 Reserve Contribution	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00				61,497.00
Total Reserve Contributions	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	0.00	0.00	0.00	61,497.00
TOTAL EXPENSES	12,951.51	15,881.66	12,805.29	7,920.81	19,691.15	15,165.32	25,949.58	21,772.67	19,521.67	0.00	0.00	0.00	151,659.66
NET INCOME (LOSS)	2,974.49	(15.66)	3,100.71	8,000.19	(3,745.15)	760.68	(10,083.58)	(5,866.67)	(3,645.67)	0.00	0.00	0.00	(8,520.66)

Unexpended Budget Report

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 2010 Operating Budget

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2010

	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	142,884.00	142,884.00	0.00	190,512.00	47,628.00
4080 Late Fee Income	0.00	10.00	(10.00)	230.00	90.00	140.00	120.00	(110.00)
4220 Fines	0.00	0.00	0.00	25.00	50.00	(25.00)	100.00	75.00
Total Revenues	15,876.00	15,886.00	(10.00)	143,139.00	143,024.00	115.00	190,732.00	47,593.00
EXPENSES								
TOTAL INCOME	15,876.00	15,886.00	(10.00)	143,139.00	143,024.00	115.00	190,732.00	47,593.00
Operating Expense								
5010 Electricity	48.40	45.00	3.40	450.88	405.00	45.88	540.00	89.12
5070 Water & Sewer	847.90	325.00	522.90	3,329.25	2,925.00	404.25	3,900.00	570.75
Total Operating Expense	896.30	370.00	526.30	3,780.13	3,330.00	450.13	4,440.00	659.87
Maintenance Expense								
6050 Building Maintenance	2,420.18	850.00	1,570.18	8,591.18	7,750.00	841.18	10,400.00	1,808.82
6240 Grounds Maintenance	972.00	972.00	0.00	9,431.00	8,748.00	683.00	11,664.00	2,233.00
6245 Grounds Improvements	2,978.00	900.00	2,078.00	22,934.39	9,900.00	13,034.39	11,400.00	(11,534.39)
6400 Painting Expense	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)	2,500.00	2,500.00
6510 Snow Removal	0.00	0.00	0.00	11,746.89	7,500.00	4,246.89	12,428.00	681.11
6512 Sprinkler System Repairs	964.91	500.00	464.91	2,132.15	3,200.00	(1,067.85)	3,900.00	1,767.85
Total Maintenance Expense	7,335.09	3,222.00	4,113.09	54,835.61	39,598.00	15,237.61	52,292.00	(2,543.61)
Administration								
7030 Audit	0.00	0.00	0.00	2,500.00	2,100.00	400.00	2,100.00	(400.00)
7040 Bad Debts	0.00	250.00	(250.00)	(2,932.80)	2,250.00	(5,182.80)	3,000.00	5,932.80
7060 Copies & Printing	60.95	100.00	(39.05)	585.30	900.00	(314.70)	1,200.00	614.70
7100 Income Taxes	0.00	0.00	0.00	0.00	400.00	(400.00)	400.00	400.00
7110 Insurance	2,026.49	2,000.00	26.49	15,850.98	18,000.00	(2,149.02)	24,000.00	8,149.02
7120 Legal Services	0.00	300.00	(300.00)	0.00	2,700.00	(2,700.00)	3,600.00	3,600.00
7140 Management Fee	1,300.00	1,300.00	0.00	11,700.00	11,700.00	0.00	15,600.00	3,900.00
7230 Other Admin Expense	1,054.00	150.00	904.00	3,697.80	1,350.00	2,347.80	1,800.00	(1,897.80)
7250 Postage	15.84	25.00	(9.16)	145.64	225.00	(79.36)	300.00	154.36
Total Administration	4,457.28	4,125.00	332.28	31,546.92	39,625.00	(8,078.08)	52,000.00	20,453.08

Unexpended Budget Report

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 2010 Operating Budget (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2010

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Reserve Contributions								
5900 Reserve Contribution	6,833.00	6,833.00	0.00	61,497.00	61,497.00	0.00	82,000.00	20,503.00
Total Reserve Contributions	6,833.00	6,833.00	0.00	61,497.00	61,497.00	0.00	82,000.00	20,503.00
TOTAL EXPENSES	19,521.67	14,550.00	4,971.67	151,659.66	144,050.00	7,609.66	190,732.00	39,072.34
NET INCOME (LOSS)	(3,645.67)	1,336.00	(4,981.67)	(8,520.66)	(1,026.00)	(7,494.66)		
UNEXPENDED (OVER EXPENDED)							8,520.66	

Balance Sheet
Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserves Cash & Invest

1057 RBC Wealth Management	\$64,086.09
1059 RBC Accrued Int	\$33.97
1098 RBC Wealth CD Account	\$105,000.00
1140 RBC Govt Bonds/Securities	\$40,992.58

Total Reserves Cash & Invest \$210,112.64

TOTAL ASSETS \$210,112.64

EQUITY

Retained Earn-Pr Yr	\$193,690.87
Current Year Earnings-Res	\$16,421.77

TOTAL EQUITY \$210,112.64

TOTAL LIABILITIES AND EQUITY \$210,112.64

Twelve Month Actuals

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 2010 Reserve Budget

Stapleton 2 Reserve Fund Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME													
Reserves Revenues													
9410 Reserve Income	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00	6,833.00				61,497.00
9440 Reserve Dividend/Interest	54.89	59.92	113.78	60.07	181.92	1.98	193.16	191.34	203.71				1,060.77
Total Reserves Revenues	6,887.89	6,892.92	6,946.78	6,893.07	7,014.92	6,834.98	7,026.16	7,024.34	7,036.71	0.00	0.00	0.00	62,557.77
EXPENSES													
TOTAL INCOME	6,887.89	6,892.92	6,946.78	6,893.07	7,014.92	6,834.98	7,026.16	7,024.34	7,036.71	0.00	0.00	0.00	62,557.77
Reserves Expenditures													
9640 Reserve - Concrete								34,800.00	11,336.00				11,336.00
9800 Reserve Expense								34,800.00	11,336.00	0.00	0.00	0.00	34,800.00
Total Reserves Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,800.00	11,336.00	0.00	0.00	0.00	46,136.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,800.00	11,336.00	0.00	0.00	0.00	46,136.00
NET INCOME (LOSS)	6,887.89	6,892.92	6,946.78	6,893.07	7,014.92	6,834.98	7,026.16	27,775.66	(4,299.29)	0.00	0.00	0.00	16,421.77

Unexpended Budget Report

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Stapleton #2 2010 Reserve Budget

Stapleton 2 Reserve Fund Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 Reserve Income	6,833.00	6,833.00	0.00	61,497.00	61,497.00	0.00	82,000.00	20,503.00
9440 Reserve Dividend/Interest	203.71	0.00	203.71	1,060.77	0.00	1,060.77	0.00	(1,060.77)
Total Reserves Revenues	7,036.71	6,833.00	203.71	62,557.77	61,497.00	1,060.77	82,000.00	19,442.23
EXPENSES								
Reserves Expenditures								
9640 Reserve - Concrete	11,336.00	0.00	11,336.00	11,336.00	0.00	11,336.00	0.00	(11,336.00)
9800 Reserve Expense	0.00	0.00	0.00	34,800.00	0.00	34,800.00	0.00	(34,800.00)
Total Reserves Expenditures	11,336.00	0.00	11,336.00	46,136.00	0.00	46,136.00	0.00	(46,136.00)
TOTAL INCOME	7,036.71	6,833.00	203.71	62,557.77	61,497.00	1,060.77	82,000.00	19,442.23
TOTAL EXPENSES	11,336.00	0.00	11,336.00	46,136.00	0.00	46,136.00	0.00	(46,136.00)
NET INCOME (LOSS)	(4,299.29)	6,833.00	(11,132.29)	16,421.77	61,497.00	(45,075.23)	82,000.00	
UNEXPENDED (OVER EXPENDED)								65,578.23