

Balance Sheet

Thursday, March 31, 2011 for Stapleton #2 Townhomes

Unaudited - For Management Purposes Only

PRELIMINARY

Consolidated

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$13,462.57	
Total Operating Cash & Invest		\$13,462.57
Reserves Cash & Invest		
1057 RBC Wealth Management	\$135,547.76	
1059 RBC Accrued Int	\$144.32	
1098 RBC Wealth CD Account	\$35,000.00	
1140 RBC Govt Bonds/Securities	\$39,625.28	
Total Reserves Cash & Invest		\$210,317.36
Accounts Receivable		
1095 Due from Operating	\$12,998.00	
1210 Accounts Receivable	\$1,341.01	
Total Accounts Receivable		\$14,339.01
Prepaid Expenses		
1310 Prepaid Expenses	\$486.00	
1320 Prepaid Insurance	\$5,256.38	
Total Prepaid Expenses		\$5,742.38
TOTAL ASSETS		\$243,861.32

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$78.64	
2030 Advance Payments	\$9,179.00	
2770 Due to Reserves	\$19,835.00	
Total Current Liabilities		\$29,092.64
TOTAL LIABILITIES		\$29,092.64

EQUITY

Current Year Earnings-Asn	\$11,931.42	
Retained Earn-Pr Yr	\$176,911.22	
Current Year Earnings-Res	\$25,926.04	
TOTAL EQUITY		\$214,768.68
TOTAL LIABILITIES AND EQUITY		\$243,861.32

Balance Sheet
Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$13,462.57	
Total Operating Cash & Invest		\$13,462.57
Accounts Receivable		
1210 Accounts Receivable	\$1,341.01	
Total Accounts Receivable		\$1,341.01
Prepaid Expenses		
1310 Prepaid Expenses	\$486.00	
1320 Prepaid Insurance	\$5,256.38	
Total Prepaid Expenses		\$5,742.38
TOTAL ASSETS		<u>\$20,545.96</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$78.64	
2030 Advance Payments	\$9,179.00	
2770 Due to Reserves	\$19,835.00	
Total Current Liabilities		\$29,092.64
TOTAL LIABILITIES		<u>\$29,092.64</u>

EQUITY

Current Year Earnings-Asn	\$11,931.42	
Retained Earn-Pr Yr	(\$20,478.10)	
TOTAL EQUITY		<u>(\$8,546.68)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$20,545.96</u>

Twelve Month Actuals

Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Stapleton #2 2011 Operating

Stapleton #2 Townhomes Accrual Budget Year Starts January 1, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Revenues													
4010 Dues	17,150.00	17,150.00	17,150.00										51,450.00
4080 Late Fee Income	70.00	20.00	30.00										120.00
Total Revenues	17,220.00	17,170.00	17,180.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,570.00
EXPENSES													
Operating Expense													
5010 Electricity	48.52	48.64	48.64										145.80
5070 Water & Sewer	27.90	27.90	30.00										85.80
Total Operating Expense	76.42	76.54	78.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	231.60
Maintenance Expense													
6050 Building Maintenance	224.00	215.00											439.00
6240 Grounds Maintenance	575.00	575.00	(1,944.00)										(794.00)
6510 Snow Removal	1,263.00	2,657.00	575.00										4,495.00
Total Maintenance Expense	2,062.00	3,447.00	(1,369.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,140.00
Administration													
7060 Copies & Printing	14.50	13.90	23.90										52.30
7110 Insurance	1,702.41	1,702.41	1,702.41										5,107.23
7140 Management Fee	1,350.00	1,350.00	1,350.00										4,050.00
7230 Other Admin Expense	79.65	230.60	164.30										474.55
7250 Postage	6.81	11.44	7.65										25.90
Total Administration	3,153.37	3,308.35	3,248.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,709.98
Reserve Contributions													
5900 Reserve Contribution	8,519.00	8,519.00	8,519.00										25,557.00
Total Reserve Contributions	8,519.00	8,519.00	8,519.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,557.00
TOTAL EXPENSES	13,810.79	15,350.89	10,476.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,638.58
NET INCOME (LOSS)	3,409.21	1,819.11	6,703.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,931.42

Unexpended Budget Report

Thursday, March 31, 2011

Stapleton #2 2011 Operating

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Dues	17,150.00	17,150.00	0.00	51,450.00	51,450.00	0.00	205,800.00	154,350.00
4080 Late Fee Income	30.00	0.00	30.00	120.00	0.00	120.00	0.00	(120.00)
4100 Legal Fee Income	0.00	40.00	(40.00)	0.00	120.00	(120.00)	500.00	500.00
Total Revenues	17,180.00	17,190.00	(10.00)	51,570.00	51,570.00	0.00	206,300.00	154,730.00
EXPENSES								
Operating Expense								
5010 Electricity	48.64	60.00	(11.36)	145.80	180.00	(34.20)	720.00	574.20
5070 Water & Sewer	30.00	250.00	(220.00)	85.80	750.00	(664.20)	3,000.00	2,914.20
Total Operating Expense	78.64	310.00	(231.36)	231.60	930.00	(698.40)	3,720.00	3,488.40
Maintenance Expense								
6050 Building Maintenance	0.00	1,250.00	(1,250.00)	439.00	3,750.00	(3,311.00)	15,000.00	14,561.00
6240 Grounds Maintenance	(1,944.00)	575.00	(2,519.00)	(794.00)	1,725.00	(2,519.00)	6,900.00	7,694.00
6245 Grounds Improvements	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
6400 Painting Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
6510 Snow Removal	575.00	3,000.00	(2,425.00)	4,495.00	7,400.00	(2,905.00)	15,000.00	10,505.00
6512 Sprinkler System Repairs	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Total Maintenance Expense	(1,369.00)	5,825.00	(7,194.00)	4,140.00	15,875.00	(11,735.00)	52,900.00	48,760.00
Administration								
7030 Audit	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
7040 Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
7060 Copies & Printing	23.90	100.00	(76.10)	52.30	300.00	(247.70)	1,200.00	1,147.70
7100 Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00
7110 Insurance	1,702.41	1,833.00	(130.59)	5,107.23	5,503.00	(395.77)	22,000.00	16,892.77
7119 Legal - Collections	0.00	40.00	(40.00)	0.00	120.00	(120.00)	500.00	500.00
7120 Legal - General	0.00	40.00	(40.00)	0.00	140.00	(140.00)	500.00	500.00
7140 Management Fee	1,350.00	1,350.00	0.00	4,050.00	4,050.00	0.00	16,200.00	12,150.00
7230 Other Admin Expense	164.30	166.00	(1.70)	474.55	498.00	(23.45)	2,000.00	1,525.45
7250 Postage	7.65	30.00	(22.35)	25.90	80.00	(54.10)	350.00	324.10

Unexpended Budget Report

Unaudited - For Management Purposes Only

Thursday, March 31, 2011

Stapleton #2 2011 Operating (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2011

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
EXPENSES (Continued)									
Total Administration	3,248.26	3,559.00	(310.74)	9,709.98	10,691.00		(981.02)	47,450.00	37,740.02
Reserve Contributions									
5900 Reserve Contribution	8,519.00	8,519.00	0.00	25,557.00	25,557.00		0.00	102,230.00	76,673.00
Total Reserve Contributions	8,519.00	8,519.00	0.00	25,557.00	25,557.00		0.00	102,230.00	76,673.00
TOTAL EXPENSES	10,476.90	18,213.00	(7,736.10)	39,638.58	53,053.00		(13,414.42)	206,300.00	166,661.42
NET INCOME (LOSS)	6,703.10	(1,023.00)	7,726.10	11,931.42	(1,483.00)		13,414.42		
UNEXPENDED (OVER EXPENDED)									(11,931.42)

PRELIMINARY

Balance Sheet
Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserves Cash & Invest

1057 RBC Wealth Management	\$135,547.76
1059 RBC Accrued Int	\$144.32
1098 RBC Wealth CD Account	\$35,000.00
1140 RBC Govt Bonds/Securities	\$39,625.28

Total Reserves Cash & Invest	\$210,317.36
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Accounts Receivable

1095 Due from Operating	\$12,998.00
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Total Accounts Receivable	\$12,998.00
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TOTAL ASSETS	<u>\$223,315.36</u>
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EQUITY

Retained Earn-Pr Yr	\$197,389.32
Current Year Earnings-Res	\$25,926.04

TOTAL EQUITY	<u>\$223,315.36</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$223,315.36</u>
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PRELIMINARY

Twelve Month Actuals
Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Stapleton #2 2011 Reserves

Stapleton 2 Reserve Fund Accrual Budget Year Starts January 1, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Reserves Revenues													
9410 Reserve Income	8,519.00	8,519.00	8,519.00										25,557.00
9440 Reserve Dividend/Interest	186.47	182.57											369.04
Total Reserves Revenues	8,705.47	8,701.57	8,519.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,926.04
TOTAL INCOME	8,705.47	8,701.57	8,519.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,926.04
NET INCOME (LOSS)	8,705.47	8,701.57	8,519.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,926.04

PRELIMINARY

Unexpended Budget Report

Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Stapleton #2 2011 Reserves

Stapleton 2 Reserve Fund Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserves Revenues								
9410 Reserve Income	8,519.00	8,519.00	0.00	25,557.00	25,557.00	0.00	102,230.00	76,673.00
9440 Reserve Dividend/Interest	0.00	0.00	0.00	369.04	0.00	369.04	0.00	(369.04)
Total Reserves Revenues	8,519.00	8,519.00	0.00	25,926.04	25,557.00	369.04	102,230.00	76,303.96
TOTAL INCOME	8,519.00	8,519.00	0.00	25,926.04	25,557.00	369.04	102,230.00	76,303.96
NET INCOME (LOSS)	8,519.00	8,519.00		25,926.04	25,557.00	369.04	102,230.00	
UNEXPENDED (OVER EXPENDED)								76,303.96