

# Balance Sheet

Saturday, December 31, 2011

## Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2011

### ASSETS

#### Reserves Cash & Invest

|                                |             |              |
|--------------------------------|-------------|--------------|
| 1057 RBC Wealth Management     | \$60,936.82 |              |
| 1059 RBC Accrued Int           | \$144.32    |              |
| 1098 RBC Wealth CD Account     | \$40,000.00 |              |
| 1140 RBC Govt Bonds/Securities | \$56,917.91 |              |
| Total Reserves Cash & Invest   |             | \$157,999.05 |

#### Accounts Receivable

|                           |             |             |
|---------------------------|-------------|-------------|
| 1095 Due from Operating   | \$26,718.00 |             |
| Total Accounts Receivable |             | \$26,718.00 |

|              |  |                     |
|--------------|--|---------------------|
| TOTAL ASSETS |  | <u>\$184,717.05</u> |
|--------------|--|---------------------|

### EQUITY

|                           |               |                     |
|---------------------------|---------------|---------------------|
| Retained Earn-Pr Yr       | \$197,132.54  |                     |
| Current Year Earnings-Res | (\$12,415.49) |                     |
| TOTAL EQUITY              |               | <u>\$184,717.05</u> |

|                              |  |                     |
|------------------------------|--|---------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$184,717.05</u> |
|------------------------------|--|---------------------|

# Balance Sheet

Saturday, December 31, 2011

## Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                                |                               |            |                    |
|--------------------------------|-------------------------------|------------|--------------------|
| Operating Cash & Invest        |                               |            |                    |
| 1010 Stapleton #2 CW Oper Acct |                               | \$3,221.94 |                    |
|                                | Total Operating Cash & Invest |            | \$3,221.94         |
| Accounts Receivable            |                               |            |                    |
| 1210 Accounts Receivable       |                               | \$2,214.00 |                    |
|                                | Total Accounts Receivable     |            | \$2,214.00         |
| Prepaid Expenses               |                               |            |                    |
| 1320 Prepaid Insurance         |                               | \$6,054.60 |                    |
|                                | Total Prepaid Expenses        |            | \$6,054.60         |
|                                | TOTAL ASSETS                  |            | <u>\$11,490.54</u> |

### LIABILITIES

|                       |                           |             |                    |
|-----------------------|---------------------------|-------------|--------------------|
| Current Liabilities   |                           |             |                    |
| 2010 Accounts Payable |                           | \$600.56    |                    |
| 2030 Advance Payments |                           | \$8,100.00  |                    |
| 2040 Open Credits     |                           | \$10.00     |                    |
| 2770 Due to Reserves  |                           | \$26,718.00 |                    |
|                       | Total Current Liabilities |             | \$35,428.56        |
|                       | TOTAL LIABILITIES         |             | <u>\$35,428.56</u> |

### EQUITY

|                           |                              |               |                      |
|---------------------------|------------------------------|---------------|----------------------|
| Current Year Earnings-Asn |                              | (\$10,165.33) |                      |
| Retained Earn-Pr Yr       |                              | (\$13,772.69) |                      |
|                           | TOTAL EQUITY                 |               | <u>(\$23,938.02)</u> |
|                           | TOTAL LIABILITIES AND EQUITY |               | <u>\$11,490.54</u>   |

# Unexpended Budget Report

Saturday, December 31, 2011

## 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   |
| <b>INCOME</b>                  |               |          |          |              |            |              |               |              |
| Reserves Revenues              |               |          |          |              |            |              |               |              |
| 9410 Reserve Income            | 17,040.00     | 8,520.00 | 8,520.00 | 102,230.00   | 102,230.00 | 0.00         | 102,230.00    | 0.00         |
| 9440 Reserve Dividend/Interest | 0.00          | 0.00     | 0.00     | 1,649.51     | 0.00       | 1,649.51     | 0.00          | (1,649.51)   |
| Total Reserves Revenues        | 17,040.00     | 8,520.00 | 8,520.00 | 103,879.51   | 102,230.00 | 1,649.51     | 102,230.00    | (1,649.51)   |
|                                |               |          |          |              |            |              |               |              |
| TOTAL INCOME                   | 17,040.00     | 8,520.00 | 8,520.00 | 103,879.51   | 102,230.00 | 1,649.51     | 102,230.00    | (1,649.51)   |
| <b>EXPENSES</b>                |               |          |          |              |            |              |               |              |
| Reserves Expenditures          |               |          |          |              |            |              |               |              |
| 9640 Reserve - Concrete        | 0.00          | 0.00     | 0.00     | 7,500.00     | 0.00       | 7,500.00     | 0.00          | (7,500.00)   |
| 9730 Reserve Landscaping       | 0.00          | 0.00     | 0.00     | 8,000.00     | 0.00       | 8,000.00     | 0.00          | (8,000.00)   |
| 9750 Painting                  | 0.00          | 0.00     | 0.00     | 100,795.00   | 0.00       | 100,795.00   | 0.00          | (100,795.00) |
| Total Reserves Expenditures    | 0.00          | 0.00     | 0.00     | 116,295.00   | 0.00       | 116,295.00   | 0.00          | (116,295.00) |
|                                |               |          |          |              |            |              |               |              |
| TOTAL EXPENSES                 | 0.00          | 0.00     | 0.00     | 116,295.00   | 0.00       | 116,295.00   | 0.00          | (116,295.00) |
|                                |               |          |          |              |            |              |               |              |
| NET INCOME (LOSS)              | 17,040.00     | 8,520.00 | 8,520.00 | (12,415.49)  | 102,230.00 | (114,645.49) | 102,230.00    |              |
|                                |               |          |          |              |            |              |               |              |
| UNEXPENDED (OVER EXPENDED)     |               |          |          |              |            |              |               | 114,645.49   |

# Unexpended Budget Report

Saturday, December 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  |
| <b>INCOME</b>                 |               |           |            |              |            |            |               |             |
| Revenues                      |               |           |            |              |            |            |               |             |
| 4010 Dues                     | 17,150.00     | 17,150.00 | 0.00       | 205,800.00   | 205,800.00 | 0.00       | 205,800.00    | 0.00        |
| 4080 Late Fee Income          | 0.00          | 0.00      | 0.00       | 490.00       | 0.00       | 490.00     | 0.00          | (490.00)    |
| 4100 Legal Fee Income         | 522.00        | 40.00     | 482.00     | 1,161.00     | 500.00     | 661.00     | 500.00        | (661.00)    |
| Total Revenues                | 17,672.00     | 17,190.00 | 482.00     | 207,451.00   | 206,300.00 | 1,151.00   | 206,300.00    | (1,151.00)  |
| <b>TOTAL INCOME</b>           | 17,672.00     | 17,190.00 | 482.00     | 207,451.00   | 206,300.00 | 1,151.00   | 206,300.00    | (1,151.00)  |
| <b>EXPENSES</b>               |               |           |            |              |            |            |               |             |
| Operating Expense             |               |           |            |              |            |            |               |             |
| 5010 Electricity              | 48.56         | 60.00     | (11.44)    | 588.12       | 720.00     | (131.88)   | 720.00        | 131.88      |
| 5070 Water & Sewer            | 30.00         | 250.00    | (220.00)   | 4,522.50     | 3,000.00   | 1,522.50   | 3,000.00      | (1,522.50)  |
| Total Operating Expense       | 78.56         | 310.00    | (231.44)   | 5,110.62     | 3,720.00   | 1,390.62   | 3,720.00      | (1,390.62)  |
| Maintenance Expense           |               |           |            |              |            |            |               |             |
| 6050 Building Maintenance     | 0.00          | 1,250.00  | (1,250.00) | 28,758.82    | 15,000.00  | 13,758.82  | 15,000.00     | (13,758.82) |
| 6240 Grounds Maintenance      | 575.00        | 575.00    | 0.00       | 6,676.50     | 6,900.00   | (223.50)   | 6,900.00      | 223.50      |
| 6245 Grounds Improvements     | 0.00          | 1,000.00  | (1,000.00) | 19,696.00    | 12,000.00  | 7,696.00   | 12,000.00     | (7,696.00)  |
| 6400 Painting Expense         | 0.00          | 0.00      | 0.00       | 0.00         | 1,000.00   | (1,000.00) | 1,000.00      | 1,000.00    |
| 6510 Snow Removal             | 2,969.50      | 2,000.00  | 969.50     | 9,574.50     | 15,000.00  | (5,425.50) | 15,000.00     | 5,425.50    |
| 6512 Sprinkler System Repairs | 0.00          | 0.00      | 0.00       | 1,633.83     | 3,000.00   | (1,366.17) | 3,000.00      | 1,366.17    |
| Total Maintenance Expense     | 3,544.50      | 4,825.00  | (1,280.50) | 66,339.65    | 52,900.00  | 13,439.65  | 52,900.00     | (13,439.65) |
| Administration                |               |           |            |              |            |            |               |             |
| 7030 Audit                    | 0.00          | 0.00      | 0.00       | 2,500.00     | 2,500.00   | 0.00       | 2,500.00      | 0.00        |
| 7040 Bad Debts                | 0.00          | 0.00      | 0.00       | 0.00         | 2,000.00   | (2,000.00) | 2,000.00      | 2,000.00    |
| 7060 Copies & Printing        | 52.20         | 100.00    | (47.80)    | 540.40       | 1,200.00   | (659.60)   | 1,200.00      | 659.60      |
| 7100 Income Taxes             | 0.00          | 0.00      | 0.00       | 0.00         | 200.00     | (200.00)   | 200.00        | 200.00      |
| 7110 Insurance                | 1,869.08      | 1,833.00  | 36.08      | 21,322.35    | 22,000.00  | (677.65)   | 22,000.00     | 677.65      |
| 7119 Legal - Collections      | 0.00          | 40.00     | (40.00)    | 0.00         | 500.00     | (500.00)   | 500.00        | 500.00      |
| 7120 Legal - General          | 522.00        | 40.00     | 482.00     | 1,160.00     | 500.00     | 660.00     | 500.00        | (660.00)    |
| 7140 Management Fee           | 1,350.00      | 1,350.00  | 0.00       | 16,200.00    | 16,200.00  | 0.00       | 16,200.00     | 0.00        |
| 7230 Other Admin Expense      | 76.60         | 166.00    | (89.40)    | 2,043.40     | 2,000.00   | 43.40      | 2,000.00      | (43.40)     |
| 7250 Postage                  | 5.28          | 30.00     | (24.72)    | 169.91       | 350.00     | (180.09)   | 350.00        | 180.09      |

# Unexpended Budget Report

Saturday, December 31, 2011

## Stapleton #2 2011 Operating (Continued)

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  |
| EXPENSES (Continued)  |                             |               |           |            |              |            |             |               |             |
|                       | Total Administration        | 3,875.16      | 3,559.00  | 316.16     | 43,936.06    | 47,450.00  | (3,513.94)  | 47,450.00     | 3,513.94    |
| Reserve Contributions |                             |               |           |            |              |            |             |               |             |
|                       | 5900 Reserve Contribution   | 8,520.00      | 8,520.00  | 0.00       | 102,230.00   | 102,230.00 | 0.00        | 102,230.00    | 0.00        |
|                       | Total Reserve Contributions | 8,520.00      | 8,520.00  | 0.00       | 102,230.00   | 102,230.00 | 0.00        | 102,230.00    | 0.00        |
|                       | TOTAL EXPENSES              | 16,018.22     | 17,214.00 | (1,195.78) | 217,616.33   | 206,300.00 | 11,316.33   | 206,300.00    | (11,316.33) |
|                       | NET INCOME (LOSS)           | 1,653.78      | (24.00)   | 1,677.78   | (10,165.33)  |            | (10,165.33) |               |             |
|                       | UNEXPENDED (OVER EXPENDED)  |               |           |            |              |            |             |               | 10,165.33   |