

Balance Sheet

Tuesday, September 30, 2008

Reserves

Accrual Accounting Year Starts January 1, 2008

ASSETS

Current Assets

1040 Stapleton Rowhomes Reserv	\$175,360.09	
1095 Due from Operating	\$42,784.47	
1110 Smith Barney Money Market	\$36,859.45	
1120 Smith Barney CD Acct	\$140,000.00	
Total Current Assets		\$395,004.01

Other Assets

1290 RES-Accr Interest Rcble	\$1,598.25	
Total Other Assets		\$1,598.25

TOTAL ASSETS		<u>\$396,602.26</u>
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LIABILITIES

Current Liabilities

2400 Working Capital Refunds	\$1,482.00	
Total Current Liabilities		\$1,482.00

TOTAL LIABILITIES		<u>\$1,482.00</u>
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EQUITY

Retained Earnings

3010 Retained Earnings	\$256,976.69	
Current Year Earnings	\$138,143.57	
Total Retained Earnings		\$395,120.26

TOTAL EQUITY		<u>\$395,120.26</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$396,602.26</u>
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Balance Sheet

Tuesday, September 30, 2008

Stapleton Rowhomes

Accrual Accounting Year Starts January 1, 2008

ASSETS

Current Assets

1030 Stapleton Rowhomes CW Op

\$29,768.80

Total Current Assets

\$29,768.80

Other Assets

1210 Accounts Receivable

\$17,014.80

1320 Prepaid Insurance

\$12,211.75

Total Other Assets

\$29,226.55

TOTAL ASSETS

\$58,995.35

LIABILITIES

Current Liabilities

2010 Accounts Payable

\$20,035.76

2011 Accrued Payables

\$499.41

2030 Advanced Payments

\$8,823.30

Total Current Liabilities

\$29,358.47

TOTAL LIABILITIES

\$29,358.47

EQUITY

Retained Earnings

3010 Retained Earnings

\$149,650.30

3030 Working Capital

\$568.00

Current Year Earnings

(\$120,581.42)

Total Retained Earnings

\$29,636.88

TOTAL EQUITY

\$29,636.88

TOTAL LIABILITIES AND EQUITY

\$58,995.35

Unexpended Budget Report

Tuesday, September 30, 2008

Stapleton Rowhome 2008 Reserve Budget

Reserves Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4150 Interest Income	2,735.63	0.00	2,735.63	8,101.59	0.00	8,101.59	0.00	(8,101.59)
9800 Reserve Income	8,745.75	8,745.75	0.00	219,123.98	78,711.75	140,412.23	104,949.00	(114,174.98)
Total Income	11,481.38	8,745.75	2,735.63	227,225.57	78,711.75	148,513.82	104,949.00	(122,276.57)
TOTAL INCOME	11,481.38	8,745.75	2,735.63	227,225.57	78,711.75	148,513.82	104,949.00	(122,276.57)
EXPENSES								
Expenses								
8000 Reserve Expense	44,482.00	0.00	44,482.00	89,082.00	0.00	89,082.00	0.00	(89,082.00)
Total Expenses	44,482.00	0.00	44,482.00	89,082.00	0.00	89,082.00	0.00	(89,082.00)
TOTAL EXPENSES	44,482.00	0.00	44,482.00	89,082.00	0.00	89,082.00	0.00	(89,082.00)
NET INCOME (LOSS)	(33,000.62)	8,745.75	(41,746.37)	138,143.57	78,711.75	59,431.82	104,949.00	
UNEXPENDED (OVER EXPENDED)								(33,194.57)

Unexpended Budget Report

Tuesday, September 30, 2008

Stapleton Rowhome 2008 Operating Budget

Stapleton Rowhomes Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Association Dues	23,998.00	23,998.00	0.00	215,688.52	215,982.00	(293.48)	287,976.00	72,287.48
4020 Water Assessment	1,376.00	1,368.66	7.34	12,384.00	12,318.00	66.00	16,424.00	4,040.00
4050 Legal Fees Chargedback	2,695.00	16.66	2,678.34	6,215.00	150.00	6,065.00	200.00	(6,015.00)
4080 Late Fees	500.00	108.33	391.67	1,596.00	974.99	621.01	1,300.00	(296.00)
4110 Misc. Income	0.00	18.75	(18.75)	3,698.77	168.75	3,530.02	225.00	(3,473.77)
4150 Interest Income	0.00	0.00	0.00	36.74	0.00	36.74	0.00	(36.74)
Total Income	28,569.00	25,510.40	3,058.60	239,619.03	229,593.74	10,025.29	306,125.00	66,505.97
TOTAL INCOME	28,569.00	25,510.40	3,058.60	239,619.03	229,593.74	10,025.29	306,125.00	66,505.97
EXPENSES								
Maintenance Expenses								
5010 Electricity	262.88	131.50	131.38	3,389.46	1,183.50	2,205.96	1,578.00	(1,811.46)
5090 Wastewater	0.00	353.25	(353.25)	0.00	3,179.25	(3,179.25)	4,239.00	4,239.00
5090 Water/Sewer	2,420.96	1,183.00	1,237.96	15,350.44	10,647.00	4,703.44	14,196.00	(1,154.44)
6040 Bldg Repairs Other	0.00	304.17	(304.17)	0.00	2,737.51	(2,737.51)	3,650.00	3,650.00
6300 Grounds Maintenance	0.00	583.34	(583.34)	11,412.41	5,250.00	6,162.41	7,000.00	(4,412.41)
6310 Landscape Contract	5,883.90	3,042.00	2,841.90	34,970.13	27,378.00	7,592.13	36,504.00	1,533.87
6330 Sprinkler/Irrigation Rprs	0.00	270.83	(270.83)	2,291.19	2,437.49	(146.30)	3,250.00	958.81
6340 Backflow Device Inspctn	1,222.78	166.66	1,056.12	1,222.78	1,500.00	(277.22)	2,000.00	777.22
6350 Lighting Maintenance	530.24	380.25	149.99	3,837.29	3,422.25	415.04	4,563.00	725.71
6380 Fence/Retaining Wall Mntc	320.05	126.67	193.38	320.05	1,140.01	(819.96)	1,520.00	1,199.95
6480 Roof/Gutter Repairs	375.00	216.34	158.66	1,687.29	1,947.00	(259.71)	2,596.00	908.71
6510 Snow Removal	0.00	1,250.00	(1,250.00)	948.52	11,250.00	(10,301.48)	15,000.00	14,051.48
Total Maintenance Expenses	11,015.81	8,008.01	3,007.80	75,429.56	72,072.01	3,357.55	96,096.00	20,666.44
Paseo Unit Expenses								
5030 Telephone	42.04	45.00	(2.96)	332.71	405.00	(72.29)	540.00	207.29
5080 Water/Sewer-Paseo Units	436.58	1,232.00	(795.42)	4,307.71	11,088.00	(6,780.29)	14,784.00	10,476.29
5090 Water Assessment Refund	0.00	0.00	0.00	9,730.07	0.00	9,730.07	0.00	(9,730.07)
5096 Paseo Administration Exp.	0.00	50.00	(50.00)	0.00	450.00	(450.00)	600.00	600.00
5097 Paseo Transformer Mtnce.	0.00	41.66	(41.66)	0.00	375.00	(375.00)	500.00	500.00
Total Paseo Unit Expenses	478.62	1,368.66	(890.04)	14,370.49	12,318.00	2,052.49	16,424.00	2,053.51

Unexpended Budget Report

Tuesday, September 30, 2008

Stapleton Rowhome 2008 Operating Budget (Continued)

Stapleton Rowhomes Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administrative Expenses								
5900 Reserve Contributions	8,745.75	8,745.75	0.00	219,123.98	78,711.75	140,412.23	104,949.00	(114,174.98)
7021 Administrative	113.44	125.00	(11.56)	1,141.72	1,125.00	16.72	1,500.00	358.28
7021 Misc. Expense	0.00	0.00	0.00	99.45	0.00	99.45	0.00	(99.45)
7030 Audit/Tax Preparation	500.00	20.84	479.16	500.00	187.50	312.50	250.00	(250.00)
7040 Bad Debt	0.00	141.66	(141.66)	0.00	1,275.00	(1,275.00)	1,700.00	1,700.00
7119 Legal-Collections	1,135.00	125.00	1,010.00	6,478.00	1,125.00	5,353.00	1,500.00	(4,978.00)
7120 Legal Fees	120.00	125.00	(5.00)	408.00	1,125.00	(717.00)	1,500.00	1,092.00
7130 Insurance	2,843.24	2,873.00	(29.76)	25,549.25	25,857.00	(307.75)	34,476.00	8,926.75
7140 Management Fees	1,900.00	1,897.84	2.16	17,100.00	17,080.50	19.50	22,774.00	5,674.00
7150 Coupon Books	0.00	42.25	(42.25)	0.00	380.25	(380.25)	507.00	507.00
7310 Web Portal	0.00	40.00	(40.00)	0.00	360.00	(360.00)	480.00	480.00
Total Administrative Expenses	15,357.43	14,136.34	1,221.09	270,400.40	127,227.00	143,173.40	169,636.00	(100,764.40)
TOTAL EXPENSES	26,851.86	23,513.01	3,338.85	360,200.45	211,617.01	148,583.44	282,156.00	(78,044.45)
NET INCOME (LOSS)	1,717.14	1,997.39	(280.25)	(120,581.42)	17,976.73	(138,558.15)	23,969.00	
UNEXPENDED (OVER EXPENDED)								144,550.42