

Balance Sheet

Wednesday December 31, 2008

Reserves

Accrual Accounting Year Starts January 1, 2008

ASSETS

Current Assets

1040 Stapleton Rowhomes Reserv	\$202,148.53	
1060 Smith Barney Money Market	\$37,839.56	
1065 Smith Barney CD Acct	\$140,000.00	
Total Current Assets		\$379,988.09

Other Assets

1120 RES-Accr Interest Rcble	\$1,598.25	
Total Other Assets		\$1,598.25

TOTAL ASSETS		<u>\$381,586.34</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	\$214,192.22	
Current Year Earnings	\$165,912.12	
TOTAL EQUITY		<u>\$380,104.34</u>

TOTAL LIABILITIES AND EQUITY		<u>\$381,586.34</u>
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Balance Sheet

Wednesday December 31, 2008

Stapleton Rowhomes

Accrual Accounting Year Starts January 1, 2008

ASSETS

Current Assets

1030 Stapleton Rowhomes CW Op

\$23,611.42

Total Current Assets

\$23,611.42

Other Assets

1210 Accounts Receivable

\$11,141.88

1320 Prepaid Insurance

\$13,038.00

Total Other Assets

\$24,179.88

TOTAL ASSETS

\$47,791.30

LIABILITIES

Current Liabilities

2000 Accounts Payable

\$275.00

2030 Advanced Payments

\$13,572.62

2040 Open Credits

\$1,280.00

2400 Working Capital Refunds

(\$1,280.00)

Total Current Liabilities

\$13,847.62

TOTAL LIABILITIES

\$13,847.62

EQUITY

Retained Earnings

\$150,218.30

Current Year Earnings

(\$116,274.62)

TOTAL EQUITY

\$33,943.68

TOTAL LIABILITIES AND EQUITY

\$47,791.30

Unexpended Budget Report

Wednesday December 31, 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	Unexpended
INCOME						
Income						
4150 Interest Income	498.12	0.00	498.12	9,632.89	0.00	(9,632.89)
9800 Reserve Income	8,745.75	8,745.75	0.00	245,361.23	104,949.00	(140,412.23)
Total Income	9,243.87	8,745.75	498.12	254,994.12	104,949.00	(150,045.12)
TOTAL INCOME	9,243.87	8,745.75	498.12	254,994.12	104,949.00	(150,045.12)
EXPENSES						
Expenses						
8000 Reserve Expense	0.00	0.00	0.00	89,082.00	0.00	(89,082.00)
Total Expenses	0.00	0.00	0.00	89,082.00	0.00	(89,082.00)
TOTAL EXPENSES	0.00	0.00	0.00	89,082.00	0.00	(89,082.00)
NET INCOME (LOSS)	9,243.87	8,745.75	498.12	165,912.12	104,949.00	60,963.12

Unexpended Budget Report

Wednesday December 31, 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	Unexpended
INCOME						
Income						
4010 Association Dues	23,998.00	23,998.00	0.00	287,682.52	287,976.00	293.48
4020 Water Assessment	1,376.00	1,368.67	7.33	16,512.00	16,424.00	(88.00)
4050 Legal Fees Chargedback	175.00	16.67	158.33	7,460.00	200.00	(7,260.00)
4080 Late Fees	(118.65)	108.34	(226.99)	2,197.35	1,300.00	(897.35)
4110 Misc. Income	0.00	18.75	(18.75)	3,709.77	225.00	(3,484.77)
4150 Interest Income	0.00	0.00	0.00	36.74	0.00	(36.74)
Total Income	25,430.35	25,510.43	(80.08)	317,598.38	306,125.00	(11,473.38)
TOTAL INCOME	25,430.35	25,510.43	(80.08)	317,598.38	306,125.00	(11,473.38)
EXPENSES						
Maintenance Expenses						
5010 Electricity	144.86	131.50	13.36	3,586.29	1,578.00	2,008.29
5080 Wastewater	0.00	353.25	(353.25)	0.00	4,239.00	4,239.00
5090 Water/Sewer	0.00	1,183.00	(1,183.00)	15,936.90	14,196.00	1,740.90
6300 Grounds Maintenance	0.00	583.33	(583.33)	11,724.41	7,000.00	4,724.41
6310 Landscape Contract	1,710.00	3,042.00	(1,332.00)	40,100.13	36,504.00	3,596.13
6330 Sprinkler/Irrigation Rprs	0.00	270.84	(270.84)	2,344.23	3,250.00	905.77
6340 Backflow Device Inspecn	0.00	166.67	(166.67)	1,322.78	2,000.00	677.22
6350 Lighting Maintenance	700.00	380.25	319.75	4,887.29	4,563.00	324.29
6355 Snow Removal	5,507.93	1,250.00	4,257.93	6,456.45	15,000.00	(8,543.55)
6360 Bldg Repairs-Roof/Gutter	275.00	216.33	58.67	1,962.29	2,596.00	(633.71)
6370 Bldg Repairs Other	0.00	304.16	(304.16)	0.00	3,650.00	3,650.00
6380 Fence/Retaining Wall Mnnc	0.00	126.66	(126.66)	320.05	1,520.00	1,199.95
Total Maintenance Expenses	8,337.79	8,007.99	329.80	88,640.82	96,096.00	(7,455.18)
Expenses						
5097 Paseo Transformer Mnnc.	0.00	41.67	(41.67)	0.00	500.00	500.00
Total Expenses	0.00	41.67	(41.67)	0.00	500.00	500.00
Paseo Unit Expenses						
5090 Water Assessment Refund	11,690.23	0.00	11,690.23	21,420.30	0.00	(21,420.30)
5095 Water/Sewer-Paseo Units	0.00	1,232.00	(1,232.00)	5,163.35	14,784.00	9,620.65
5096 Paseo Administration	0.00	50.00	(50.00)	0.00	600.00	600.00

Unexpended Budget Report

Wednesday December 31, 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	Unexpended
EXPENSES (Continued)						
Paseo Unit Expenses (Continued)						
5098 Telephone	0.00	45.00	(45.00)	415.86	540.00	124.14
Total Paseo Unit Expenses	11,690.23	1,327.00	10,363.23	26,999.51	15,924.00	(11,075.51)
Administrative Expenses						
5900 Reserve Contributions	8,745.75	8,745.75	0.00	245,361.23	104,949.00	(140,412.23)
7021 Misc. Expense	0.00	0.00	0.00	2,498.45	0.00	(2,498.45)
7110 Audit/Tax Preparation	2,400.00	20.83	2,379.17	2,900.00	250.00	(2,650.00)
7119 Legal-Collections	126.00	125.00	1.00	8,018.00	1,500.00	(6,518.00)
7120 Legal Fees	0.00	125.00	(125.00)	456.00	1,500.00	1,044.00
7130 Insurance	2,838.25	2,873.00	(34.75)	34,064.00	34,476.00	(412.00)
7140 Management Fees	1,900.00	1,897.83	2.17	22,800.00	22,774.00	(26.00)
7150 Coupon Books	0.00	42.25	(42.25)	300.25	507.00	206.75
7160 Administrative	126.36	125.00	1.36	1,834.74	1,500.00	(334.74)
7170 Bad Debt	0.00	141.67	(141.67)	0.00	1,700.00	1,700.00
7180 Web Portal	0.00	40.00	(40.00)	0.00	480.00	480.00
Total Administrative Expenses	16,136.36	14,136.33	2,000.03	318,232.67	169,636.00	(148,596.67)
TOTAL EXPENSES	36,164.38	23,512.99	12,651.39	433,873.00	282,156.00	(151,717.00)
NET INCOME (LOSS)	(10,734.03)	1,997.44	(12,731.47)	(116,274.62)	23,969.00	(140,243.62)