

Stonebury Homeowners Association
Financial Statements
For the one month ending January 31, 2009

To the Board:

Balance Sheet

The Accounts Receivable – Assessments detailed list can be found on page 4.

Income Statement:

Revenue is favorable to budget by \$66.27 due to Legal Fee Revenue.

Administrative Expenses are unfavorable to budget by \$277.29 due to Legal expense (\$177.99) and Administrative Expense (\$99.64). The Administrative Expense is high due to the purchase of a box of checks. These checks will last multiple years.

Grounds Maintenance expenses are favorable to budget by \$135.89 due to Snow Removal.

Utilities expenses are unfavorable to budget by \$23.15 due to Gas and Electricity.

Net Operating Income of \$10,247.05 is unfavorable to budget by \$98.28 due to the items mentioned above.

Reserve Fund:

The reserve fund Net Income of \$769.16 is unfavorable to budget by \$63.92 due to interest income.

If you have any other questions or concerns, please give me a call at 303-471-8841 or email me at bsheppelman@hrcaonline.org

Kind regards

Highlands Ranch Community Association
Subassociation Services

Stonebury Homeowners Association
Balance Sheet
January 31, 2009

Account	Description	Operating	Reserve	Total
ASSETS				
1000	Cash-Operating-Wells	\$13,999.06	\$0.00	\$13,999.06
1020	Reserves - Dain Rauscher	0.00	32,730.97	32,730.97
1100	Accounts Receivable-Assessment	4,514.84	0.00	4,514.84
1400	Allowance for Bad Debt	(206.40)	0.00	(206.40)
1201	Prepaid Insurance	1,994.94	0.00	1,994.94
1310	Due to Reserve from Operating	0.00	3,223.60	3,223.60
	Total Assets	20,302.44	35,954.57	56,257.01
LIABILITIES				
2000	Accounts Payable	4,656.62	0.00	4,656.62
2100	Prepaid Assessments	2,218.70	0.00	2,218.70
	Total Liabilities	6,875.32	0.00	6,875.32
EQUITY				
3900	Fund Balance Retained	(1,107.93)	35,185.41	34,077.48
3850	Working Capital Fund	4,288.00	0.00	4,288.00
3800	Current Year Earnings	10,247.05	769.16	11,016.21
	Total Equity	13,427.12	35,954.57	49,381.69
	TOTAL LIABILITIES AND EQUITY	20,302.44	35,954.57	56,257.01

**Stonebury Homeowners Association
Income Statement
For the Month Ending January 31, 2009**

		Current Month			Year-To-Date			2009 Budget
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
INCOME								
Homeowner Assessments	4000	\$12,789.00	\$12,789.00	\$0.00	\$12,789.00	\$12,789.00	\$0.00	\$51,156.00
Late Fee Revenue	4050	0.00	0.00	0.00	0.00	0.00	0.00	700.00
Legal Fees	4070	124.60	58.33	66.27	124.60	58.33	66.27	700.00
Lien Fee Revenue	4055	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Bad Debt/write off	4800	0.00	0.00	0.00	0.00	0.00	0.00	(600.00)
TOTAL OPERATING INCOME		12,913.60	12,847.33	66.27	12,913.60	12,847.33	66.27	52,256.00
EXPENSES								
ADMINISTRATIVE EXPENSES								
Management	5000	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
Legal	5020	244.66	66.67	(177.99)	244.66	66.67	(177.99)	800.00
Insurance	5030	221.66	222.00	0.34	221.66	222.00	0.34	2,780.00
Audit	5040	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
Postage	5060	0.00	0.00	0.00	0.00	0.00	0.00	250.00
Copy Expense	5065	0.00	0.00	0.00	0.00	0.00	0.00	250.00
Administrative Expense	5070	124.64	25.00	(99.64)	124.64	25.00	(99.64)	300.00
Income Tax	5050	0.00	0.00	0.00	0.00	0.00	0.00	350.00
Holiday Lights	5450	0.00	0.00	0.00	0.00	0.00	0.00	1,806.00
Web Site	5075	0.00	0.00	0.00	0.00	0.00	0.00	10.00
TOTAL ADMINISTRATIVE EXPENSES		590.96	313.67	(277.29)	590.96	313.67	(277.29)	12,246.00
GROUNDS MAINTENANCE								
Grounds/Common Area	7000	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Landscape Contract	7010	0.00	0.00	0.00	0.00	0.00	0.00	3,600.00
Flower Maintenance	7015	0.00	0.00	0.00	0.00	0.00	0.00	2,600.00
Sprinklers	7030	0.00	0.00	0.00	0.00	0.00	0.00	750.00
Plants, Trees and Shrubs	7040	0.00	0.00	0.00	0.00	0.00	0.00	650.00
Trash Removal	7050	1,046.61	1,062.50	15.89	1,046.61	1,062.50	15.89	12,750.00
Snow Removal	7060	105.00	200.00	95.00	105.00	200.00	95.00	1,000.00
Fence Repair	7090	0.00	8.33	8.33	0.00	8.33	8.33	100.00
Lights	7370	0.00	16.67	16.67	0.00	16.67	16.67	200.00
TOTAL GROUNDS MAINTENANCE		1,151.61	1,287.50	135.89	1,151.61	1,287.50	135.89	22,150.00
UTILITIES								
Gas and Electricity	9000	136.48	113.33	(23.15)	136.48	113.33	(23.15)	1,360.00
Water	9010	37.50	37.50	0.00	37.50	37.50	0.00	7,500.00
TOTAL UTILITIES		173.98	150.83	(23.15)	173.98	150.83	(23.15)	8,860.00
RESERVE ADDITIONS								
Transfer to Reserves	9700	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
TOTAL RESERVE ADDITIONS		750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
TOTAL EXPENSES		2,666.55	2,502.00	(164.55)	2,666.55	2,502.00	(164.55)	52,256.00
NET OPERATING INCOME/(LOSS)		10,247.05	10,345.33	(98.28)	10,247.05	10,345.33	(98.28)	0.00
RESERVE REVENUE								
Interest-Reserves	4060	19.16	83.08	(63.92)	19.16	83.08	(63.92)	997.00
Reserve Transfers	4700	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
Total Reserve Revenue		769.16	833.08	(63.92)	769.16	833.08	(63.92)	9,997.00
RESERVE EXPENSES								
Reserve Tree Replacement	9950	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Reserve Expenses		0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
NET RESERVE INCOME/(LOSS)		769.16	833.08	(63.92)	769.16	833.08	(63.92)	8,997.00
TOTAL NET INCOME/(LOSS)		11,016.21	11,178.41	(162.20)	11,016.21	11,178.41	(162.20)	8,997.00