

**Stonebury Homeowners Association**  
**Financial Statements**  
**For the two months ending February 28, 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 \$110.10 due to Late Fee Revenue.

Administrative Expenses are unfavorable to budget by \$182.25 due to Legal expense (\$111.32) and Administrative Expense (\$101.61).

Grounds Maintenance expenses are favorable to budget by \$258.23 due to Snow Removal (\$295.00).

Utilities expenses are unfavorable to budget by \$7.90 due to Gas and Electricity.

Net Operating Income of \$8,254.84 is favorable to budget by \$178.18 due to the items mentioned above.

**Reserve Fund:**

The reserve fund Net Income of \$1,535.46 is unfavorable to budget by \$130.70 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](mailto:bsheppelman@hrcaonline.org)

Kind regards

Highlands Ranch Community Association  
Subassociation Services

**Stonebury Homeowners Association**  
**Balance Sheet**  
**February 28, 2009**

Account	Description	Operating	Reserve	Total
<b>ASSETS</b>				
1000	Cash-Operating-Wells	\$7,974.03	\$0.00	\$7,974.03
1020	Reserves - Dain Rauscher	0.00	36,720.87	36,720.87
1100	Accounts Receivable-Assessment	4,297.20	0.00	4,297.20
1400	Allowance for Bad Debt	(206.40)	0.00	(206.40)
1201	Prepaid Insurance	1,773.28	0.00	1,773.28
	<b>Total Assets</b>	<b>13,838.11</b>	<b>36,720.87</b>	<b>50,558.98</b>
<b>LIABILITIES</b>				
2000	Accounts Payable	37.50	0.00	37.50
2100	Prepaid Assessments	2,365.70	0.00	2,365.70
	<b>Total Liabilities</b>	<b>2,403.20</b>	<b>0.00</b>	<b>2,403.20</b>
<b>EQUITY</b>				
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	8,254.84	1,535.46	9,790.30
	<b>Total Equity</b>	<b>11,434.91</b>	<b>36,720.87</b>	<b>48,155.78</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13,838.11</b>	<b>36,720.87</b>	<b>50,558.98</b>