

Balance Sheet Report
Southpark HOA #2
Operating

As of October 31, 2011

	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
Assets			
Cash & Investments			
1051 - Checking - Clubhouse- CBB	11,502.19	11,459.72	42.47
1060 - Checking - RBC Centura Bank	102.06	3,327.51	(3,225.45)
1301 - Cash - CBB - Water	4,516.81	4,516.46	0.35
Total Cash & Investments	16,121.06	19,303.69	(3,182.63)
Accounts Receivable			
1400 - Accts. Rec. - H.O. Dues	4,029.73	3,768.73	261.00
1415 - Accts. Rec. - Late Charges	725.00	745.20	(20.20)
1416 - Accts. Rec. - Processing Fee	435.00	465.00	(30.00)
1420 - Accts. Rec. - Violation	79.40	200.00	(120.60)
1455 - Accts. Rec. - Legal	1,741.00	1,663.06	77.94
Total Accounts Receivable	7,010.13	6,841.99	168.14
Current Assets			
1600 - Allowance for Doubtful Account	(956.25)	(1,001.25)	45.00
1710 - Prepaid Taxes	1,523.00	1,523.00	0.00
1720 - Prepaid Insurance	2,656.00	2,656.00	0.00
Total Current Assets	3,222.75	3,177.75	45.00
Fixed Assets			
1900 - Fixed Assets	24,108.25	24,108.25	0.00
1901 - A/D Fixed Assets	(22,538.56)	(22,538.56)	0.00
Total Fixed Assets	1,569.69	1,569.69	0.00
Total Assets	27,923.63	30,893.12	(2,969.49)

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	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Operating Accounts Payable	20,539.71	31,238.22	(10,698.51)
2200 - Prepaid Assessments	34,967.31	37,579.31	(2,612.00)
2610 - Due to Replacement	70,366.77	71,979.70	(1,612.93)
2701 - Processing Suspense	330.00	345.00	(15.00)
Total Current Liabilities	<u>126,203.79</u>	<u>141,142.23</u>	<u>(14,938.44)</u>
Total Liabilities	<u>126,203.79</u>	<u>141,142.23</u>	<u>(14,938.44)</u>
<u>Owners' Equity</u>			
Owners' Equity			
3200 - Retained Earnings - Operating	(67,781.75)	(67,781.75)	0.00
Total Owners' Equity	<u>(67,781.75)</u>	<u>(67,781.75)</u>	<u>0.00</u>
Total Owners' Equity	<u>(67,781.75)</u>	<u>(67,781.75)</u>	<u>0.00</u>
Operating Income / (Loss)	<u>(30,498.41)</u>	<u>(42,467.36)</u>	<u>11,968.95</u>
Total Liabilities and Owner Equity	<u><u>27,923.63</u></u>	<u><u>30,893.12</u></u>	<u><u>(2,969.49)</u></u>

Balance Sheet Report Southpark HOA #2 Replacement

As of October 31, 2011

	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1300 - Replacement Fund - RBC Wealth	86,485.94	81,918.58	4,567.36
1323 - CD - RBC Centura 0.95% 10/29/11	100,941.00	100,000.00	941.00
1324 - CD - Bank of Baroda 0.300% 11/28/11	50,000.00	50,000.00	0.00
1325 - CD - Bank of China 0.600% 6/1/12	55,000.00	55,000.00	0.00
1326 - CD - Bank of China 0.500% 3/1/12	55,000.00	55,000.00	0.00
1327 - CD - East West Bank 2.00% 10/15/19	30,000.00	30,000.00	0.00
1328 - Govt Natl Mtg 4.00% 4/20/41	19,567.20	19,679.07	(111.87)
1329 - GNR 4.00% 6/1/41	19,162.54	19,393.23	(230.69)
1330 - CD - JP Morgan Chase 1.625% 12/30/16	50,000.00	50,000.00	0.00
1331 - CD - Bank of China 0.55% 6/29/12	55,000.00	55,000.00	0.00
Total Cash & Investments	521,156.68	515,990.88	5,165.80
Current Assets			
1510 - Accrued Interest Receivable	966.40	966.40	0.00
1560 - Due From Operating	70,366.77	71,979.70	(1,612.93)
Total Current Assets	71,333.17	72,946.10	(1,612.93)
Total Assets	592,489.85	588,936.98	3,552.87
<u>Liabilities</u>			
Current Liabilities			
2001 - Replacement Accts Payable	0.00	8,231.75	(8,231.75)
Total Current Liabilities	0.00	8,231.75	(8,231.75)
Total Liabilities	0.00	8,231.75	(8,231.75)

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As of October 31, 2011

	<u>Balance Oct 31, 2011</u>	<u>Balance Sep 30, 2011</u>	<u>Change</u>
<u>Owners' Equity</u>			
Owners' Equity			
3300 - Retained Earnings - Replacemen	639,854.54	639,854.54	0.00
Total Owners' Equity	<u>639,854.54</u>	<u>639,854.54</u>	<u>0.00</u>
Total Owners' Equity	<u>639,854.54</u>	<u>639,854.54</u>	<u>0.00</u>
Replacement Income / (Loss)	<u>(47,364.69)</u>	<u>(59,149.31)</u>	<u>11,784.62</u>
Total Liabilities and Owner Equity	<u>592,489.85</u>	<u>588,936.98</u>	<u>3,552.87</u>

Income Statement Report

Southpark HOA #2

Operating

October 01, 2011 thru October 31, 2011

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4000 - Assessments	59,184.00	59,184.00	0.00	591,840.00	591,840.00	0.00	710,208.00	118,368.00
4010 - Replacement Transfer	(10,412.00)	(10,412.00)	0.00	(104,120.00)	(104,120.00)	0.00	(124,944.00)	(20,824.00)
4040 - Late Charges	475.00	600.00	(125.00)	3,467.79	5,400.00	(1,932.21)	6,600.00	3,132.21
4050 - Violations	0.00	0.00	0.00	900.00	0.00	900.00	0.00	(900.00)
4102 - Legal Fee Recovery	609.66	533.00	76.66	5,771.57	5,333.00	438.57	6,400.00	628.43
4340 - Keys	0.00	0.00	0.00	535.00	0.00	535.00	0.00	(535.00)
4390 - Rec Center Rent and Fees	80.00	125.00	(45.00)	1,130.00	1,250.00	(120.00)	1,500.00	370.00
4700 - Interest	1.26	1.00	0.26	12.94	10.00	2.94	12.00	(0.94)
Total Income	49,937.92	50,031.00	(93.08)	499,537.30	499,713.00	(175.70)	599,776.00	100,238.70
Total Operating Income	49,937.92	50,031.00	(93.08)	499,537.30	499,713.00	(175.70)	599,776.00	100,238.70
Expense								
Administration								
5000 - Master Insurance	0.00	0.00	0.00	12,839.00	13,640.00	(801.00)	13,640.00	801.00
5035 - Management Fee	2,575.60	2,576.00	(0.40)	25,756.00	25,760.00	(4.00)	30,907.00	5,151.00
5070 - Accounting Fee	1,644.00	1,781.00	(137.00)	16,440.00	17,810.00	(1,370.00)	21,372.00	4,932.00
5105 - Audit	0.00	0.00	0.00	2,259.40	2,600.00	(340.60)	2,600.00	340.60
5140 - Legal Collections	609.66	667.00	(57.34)	5,771.57	6,667.00	(895.43)	8,000.00	2,228.43
5142 - Legal - Corporate	0.00	83.00	(83.00)	274.35	833.00	(558.65)	1,000.00	725.65
5180 - Dues/Web Maintenance	160.00	65.00	95.00	941.00	1,370.00	(429.00)	1,500.00	559.00
5210 - Security/Patrol Services	684.61	725.00	(40.39)	6,846.10	12,646.00	(5,799.90)	14,096.00	7,249.90
5420 - Income Taxes	0.00	0.00	0.00	85.00	2,250.00	(2,165.00)	3,000.00	2,915.00
5490 - Bad Debt	0.00	83.00	(83.00)	0.00	833.00	(833.00)	1,000.00	1,000.00
5525 - Postage,Printing,Copies	665.48	216.00	449.48	2,488.36	2,160.00	328.36	5,000.00	2,511.64
5595 - Newsletter	175.00	175.00	0.00	1,750.00	1,750.00	0.00	2,100.00	350.00
5805 - Bank Charges	0.00	10.00	(10.00)	0.00	40.00	(40.00)	40.00	40.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration								
5950 - Contingency	0.00	800.00	(800.00)	0.00	8,000.00	(8,000.00)	9,600.00	9,600.00
Total Administration	6,514.35	7,181.00	(666.65)	75,450.78	96,359.00	(20,908.22)	113,855.00	38,404.22
Buildings								
6130 - Unit Repairs	0.00	0.00	0.00	2,071.04	0.00	2,071.04	0.00	(2,071.04)
Total Buildings	0.00	0.00	0.00	2,071.04	0.00	2,071.04	0.00	(2,071.04)
Grounds								
6200 - Landscape Contract	7,419.25	7,419.00	0.25	74,192.50	74,193.00	(0.50)	89,032.00	14,839.50
6210 - Snow Removal	0.00	0.00	0.00	33,967.22	30,000.00	3,967.22	45,000.00	11,032.78
6220 - Sprinkler Repairs	1,790.58	2,100.00	(309.42)	29,071.01	15,000.00	14,071.01	15,000.00	(14,071.01)
6240 - Street Sweeping	0.00	0.00	0.00	725.00	825.00	(100.00)	825.00	100.00
6260 - Common Area Lights	65.00	100.00	(35.00)	2,473.71	1,000.00	1,473.71	1,200.00	(1,273.71)
6285 - Miscellaneous	330.75	333.00	(2.25)	6,215.27	3,333.00	2,882.27	4,000.00	(2,215.27)
6348 - Debris Removal	1,263.00	20.00	1,243.00	1,263.00	200.00	1,063.00	240.00	(1,023.00)
6378 - Trees/Shrubs/Grass/Flowers	507.00	2,225.00	(1,718.00)	19,624.85	21,000.00	(1,375.15)	21,000.00	1,375.15
6380 - Tree Spraying	0.00	0.00	0.00	15,163.00	15,550.00	(387.00)	15,550.00	387.00
Total Grounds	11,375.58	12,197.00	(821.42)	182,695.56	161,101.00	21,594.56	191,847.00	9,151.44
Recreation								
6501 - Painting & Misc	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00	300.00
6502 - Minor Repairs	0.00	75.00	(75.00)	665.44	750.00	(84.56)	900.00	234.56
6510 - Swimming Pool/Spas	0.00	0.00	0.00	22,017.00	22,338.00	(321.00)	22,338.00	321.00
6512 - Pool Chemicals	0.00	0.00	0.00	4,290.00	5,000.00	(710.00)	5,000.00	710.00
6513 - Repairs/Maintenance	0.00	0.00	0.00	1,893.14	1,500.00	393.14	1,500.00	(393.14)
6514 - Passes/Supplies	0.00	0.00	0.00	337.99	500.00	(162.01)	500.00	162.01
6520 - Tennis Courts	0.00	300.00	(300.00)	282.75	1,700.00	(1,417.25)	1,700.00	1,417.25
6550 - Community Activities	76.21	0.00	76.21	5,487.73	7,000.00	(1,512.27)	10,000.00	4,512.27
6570 - Playground	0.00	0.00	0.00	2,486.41	0.00	2,486.41	0.00	(2,486.41)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Recreation								
6580 - Janitorial/Housekeeping	0.00	0.00	0.00	271.14	550.00	(278.86)	750.00	478.86
6590 - Gas & Electric	0.00	135.00	(135.00)	8,783.44	9,555.00	(771.56)	10,000.00	1,216.56
6610 - Telephone	67.09	73.00	(5.91)	785.63	730.00	55.63	865.00	79.37
Total Recreation	143.30	608.00	(464.70)	47,300.67	49,873.00	(2,572.33)	53,853.00	6,552.33
Utilities								
6707 - Electric	49.31	995.00	(945.69)	11,036.84	10,270.00	766.84	12,725.00	1,688.16
6710 - Water & Sewer	15,111.87	13,550.00	1,561.87	166,117.12	139,300.00	26,817.12	174,820.00	8,702.88
6760 - Trash	4,774.56	4,384.00	390.56	47,837.45	43,840.00	3,997.45	52,608.00	4,770.55
Total Utilities	19,935.74	18,929.00	1,006.74	224,991.41	193,410.00	31,581.41	240,153.00	15,161.59
Insurance Claims								
7000 - Insurance Claims Income	0.00	0.00	0.00	(3,081.75)	0.00	(3,081.75)	0.00	3,081.75
7100 - Insurance Claims Expense	0.00	0.00	0.00	608.00	0.00	608.00	0.00	(608.00)
Total Insurance Claims	0.00	0.00	0.00	(2,473.75)	0.00	(2,473.75)	0.00	2,473.75
Total Operating Expense	37,968.97	38,915.00	(946.03)	530,035.71	500,743.00	29,292.71	599,708.00	69,672.29
Total Operating Income / (Loss)	11,968.95	11,116.00	852.95	(30,498.41)	(1,030.00)	(29,468.41)	68.00	30,566.41

Income Statement Report

Southpark HOA #2

Replacement

October 01, 2011 thru October 31, 2011

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Replacement Income								
8000 - Replacement - Restricted	10,412.00	10,412.00	0.00	104,120.00	104,120.00	0.00	124,944.00	20,824.00
8650 - Premium/Discount	0.00	0.00	0.00	(700.00)	0.00	(700.00)	0.00	700.00
8670 - Replacement-Denver Water Rebate	0.00	0.00	0.00	13,483.13	0.00	13,483.13	0.00	(13,483.13)
8700 - Interest	1,372.62	458.00	914.62	2,720.53	4,583.00	(1,862.47)	5,500.00	2,779.47
Total Replacement Income	11,784.62	10,870.00	914.62	119,623.66	108,703.00	10,920.66	130,444.00	10,820.34
Total Replacement Income	11,784.62	10,870.00	914.62	119,623.66	108,703.00	10,920.66	130,444.00	10,820.34
<u>Expense</u>								
Replacement Expenses								
9107 - Sprinklers	0.00	0.00	0.00	56,032.50	8,269.00	47,763.50	8,269.00	(47,763.50)
9110 - Asphalt/Road	0.00	0.00	0.00	38,647.01	51,614.00	(12,966.99)	51,614.00	12,966.99
9115 - Concrete	0.00	0.00	0.00	12,480.16	14,911.00	(2,430.84)	14,911.00	2,430.84
9125 - Retaining Walls	0.00	0.00	0.00	4,879.97	5,513.00	(633.03)	5,513.00	633.03
9130 - Mulch Bed Dressing	0.00	0.00	0.00	13,760.11	18,522.00	(4,761.89)	18,522.00	4,761.89
9140 - Trees	0.00	0.00	0.00	24,509.30	25,025.00	(515.70)	25,025.00	515.70
9170 - Lighting Replace/Improve	0.00	643.00	(643.00)	6,080.58	6,430.00	(349.42)	7,718.00	1,637.42
9175 - Mailboxes	0.00	0.00	0.00	0.00	6,615.00	(6,615.00)	6,615.00	6,615.00
9205 - Clubhouse	0.00	0.00	0.00	7,114.37	14,333.00	(7,218.63)	14,333.00	7,218.63
9211 - Pool Furniture	0.00	0.00	0.00	1,789.35	2,000.00	(210.65)	2,000.00	210.65
9212 - Playground	0.00	0.00	0.00	1,695.00	5,513.00	(3,818.00)	5,513.00	3,818.00
Total Replacement Expenses	0.00	643.00	(643.00)	166,988.35	158,745.00	8,243.35	160,033.00	(6,955.35)
Total Replacement Expense	0.00	643.00	(643.00)	166,988.35	158,745.00	8,243.35	160,033.00	(6,955.35)
Total Replacement Income / (Loss)	11,784.62	10,227.00	1,557.62	(47,364.69)	(50,042.00)	2,677.31	(29,589.00)	17,775.69
Total Association Net Income / (Loss)	23,753.57	21,343.00	2,410.57	(77,863.10)	(51,072.00)	(26,791.10)	(29,521.00)	48,342.10