

**Balance Sheet Report**  
**Southpark HOA #2**  
**Operating**

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1051 - Checking - Clubhouse- CBB	11,141.36	10,917.85	223.51
1060 - Checking - RBC Centura Bank	32,760.35	17,774.31	14,986.04
1301 - Cash - CBB - Water	4,517.57	4,517.19	0.38
<b>Total Cash &amp; Investments</b>	<b>48,419.28</b>	<b>33,209.35</b>	<b>15,209.93</b>
<b>Accounts Receivable</b>			
1400 - Accts. Rec. - H.O. Dues	5,417.57	4,838.57	579.00
1415 - Accts. Rec. - Late Charges	1,075.00	925.00	150.00
1416 - Accts. Rec. - Processing Fee	653.68	555.00	98.68
1420 - Accts. Rec. - Violation	100.00	100.00	0.00
1430 - Accts. Rec. - Returned Checks	108.00	0.00	108.00
1455 - Accts. Rec. - Legal	2,743.88	2,972.20	(228.32)
<b>Total Accounts Receivable</b>	<b>10,098.13</b>	<b>9,390.77</b>	<b>707.36</b>
<b>Current Assets</b>			
1600 - Allowance for Doubtful Account	(911.25)	(911.25)	0.00
1700 - Prepaid Expenses	8,511.56	0.00	8,511.56
1710 - Prepaid Taxes	1,523.00	1,523.00	0.00
1720 - Prepaid Insurance	2,656.00	2,656.00	0.00
<b>Total Current Assets</b>	<b>11,779.31</b>	<b>3,267.75</b>	<b>8,511.56</b>
<b>Fixed Assets</b>			
1900 - Fixed Assets	24,108.25	24,108.25	0.00

## Balance Sheet Report Southpark HOA #2 Operating

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Fixed Assets</b>			
1901 - A/D Fixed Assets	(22,538.56)	(22,538.56)	0.00
<b>Total Fixed Assets</b>	<b>1,569.69</b>	<b>1,569.69</b>	<b>0.00</b>
<b>Total Assets</b>	<b>71,866.41</b>	<b>47,437.56</b>	<b>24,428.85</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Operating Accounts Payable	50,704.97	27,348.47	23,356.50
2200 - Prepaid Assessments	42,559.61	32,776.31	9,783.30
2610 - Due to Replacement	69,977.27	70,366.77	(389.50)
2701 - Processing Suspense	375.00	300.00	75.00
<b>Total Current Liabilities</b>	<b>163,616.85</b>	<b>130,791.55</b>	<b>32,825.30</b>
<b>Total Liabilities</b>	<b>163,616.85</b>	<b>130,791.55</b>	<b>32,825.30</b>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3200 - Retained Earnings - Operating	(67,781.75)	(67,781.75)	0.00
<b>Total Owners' Equity</b>	<b>(67,781.75)</b>	<b>(67,781.75)</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>(67,781.75)</b>	<b>(67,781.75)</b>	<b>0.00</b>
<b>Operating Income / (Loss)</b>	<b>(23,968.69)</b>	<b>(15,572.24)</b>	<b>(8,396.45)</b>
<b>Total Liabilities and Owner Equity</b>	<b>71,866.41</b>	<b>47,437.56</b>	<b>24,428.85</b>

**Balance Sheet Report**  
**Southpark HOA #2**  
**Replacement**

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1300 - Replacement Fund - RBC Wealth	149,771.26	78,010.03	71,761.23
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	19,296.62	19,439.67	(143.05)
1329 - GNR 4.00% 6/1/41	18,660.19	18,918.09	(257.90)
1330 - CD - JP Morgan Chase 1.625% 12/30/16	0.00	50,000.00	(50,000.00)
1331 - CD - Bank of China 0.55% 6/29/12	55,000.00	55,000.00	0.00
1332 - CD - American Express 1.10% 11/25/13	55,000.00	55,000.00	0.00
1333 - CD - Bank of China 0.55% 8/23/12	55,000.00	55,000.00	0.00
1334 - CD - State Bk India 0.55% 11/23/12	55,000.00	55,000.00	0.00
<b>Total Cash &amp; Investments</b>	<b><u>547,728.07</u></b>	<b><u>526,367.79</u></b>	<b><u>21,360.28</u></b>
<b>Current Assets</b>			
1510 - Accrued Interest Receivable	966.40	966.40	0.00
1550 - Replacement Contr Receivable	0.00	10,412.00	(10,412.00)
1560 - Due From Operating	69,977.27	70,366.77	(389.50)
<b>Total Current Assets</b>	<b><u>70,943.67</u></b>	<b><u>81,745.17</u></b>	<b><u>(10,801.50)</u></b>
<b>Total Assets</b>	<b><u><u>618,671.74</u></u></b>	<b><u><u>608,112.96</u></u></b>	<b><u><u>10,558.78</u></u></b>

**Balance Sheet Report**  
**Southpark HOA #2**  
**Replacement**

As of December 31, 2011

	<u>Balance Dec 31, 2011</u>	<u>Balance Nov 30, 2011</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2001 - Replacement Accts Payable	0.00	389.50	(389.50)
<b>Total Current Liabilities</b>	<u>0.00</u>	<u>389.50</u>	<u>(389.50)</u>
<b>Total Liabilities</b>	<u>0.00</u>	<u>389.50</u>	<u>(389.50)</u>
<b><u>Owners' Equity</u></b>			
<b>Owners' Equity</b>			
3300 - Retained Earnings - Replacemen	639,854.54	639,854.54	0.00
<b>Total Owners' Equity</b>	<u>639,854.54</u>	<u>639,854.54</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>639,854.54</u>	<u>639,854.54</u>	<u>0.00</u>
<b>Replacement Income / (Loss)</b>	<u>(21,182.80)</u>	<u>(32,131.08)</u>	<u>10,948.28</u>
<b>Total Liabilities and Owner Equity</b>	<u><u>618,671.74</u></u>	<u><u>608,112.96</u></u>	<u><u>10,558.78</u></u>

# Income Statement Report

## Southpark HOA #2

### Operating

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Income</b>								
4000 - Assessments	59,184.00	59,184.00	0.00	710,208.00	710,208.00	0.00	710,208.00	0.00
4010 - Replacement Transfer	(10,412.00)	(10,412.00)	0.00	(124,944.00)	(124,944.00)	0.00	(124,944.00)	0.00
4040 - Late Charges	625.00	600.00	25.00	4,517.79	6,600.00	(2,082.21)	6,600.00	2,082.21
4050 - Violations	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
4102 - Legal Fee Recovery	451.72	533.00	(81.28)	7,635.93	6,400.00	1,235.93	6,400.00	(1,235.93)
4340 - Keys	0.00	0.00	0.00	570.00	0.00	570.00	0.00	(570.00)
4390 - Rec Center Rent and Fees	240.00	125.00	115.00	1,410.00	1,500.00	(90.00)	1,500.00	90.00
4700 - Interest	1.31	1.00	0.31	15.57	12.00	3.57	12.00	(3.57)
<b>Total Income</b>	<b>50,090.03</b>	<b>50,031.00</b>	<b>59.03</b>	<b>600,413.29</b>	<b>599,776.00</b>	<b>637.29</b>	<b>599,776.00</b>	<b>(637.29)</b>
<b>Total Operating Income</b>	<b>50,090.03</b>	<b>50,031.00</b>	<b>59.03</b>	<b>600,413.29</b>	<b>599,776.00</b>	<b>637.29</b>	<b>599,776.00</b>	<b>(637.29)</b>
<b>Expense</b>								
<b>Administration</b>								
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	2,571.00	4.60	30,907.20	30,907.00	0.20	30,907.00	(0.20)
5070 - Accounting Fee	1,644.00	1,781.00	(137.00)	19,728.00	21,372.00	(1,644.00)	21,372.00	1,644.00
5105 - Audit	0.00	0.00	0.00	2,259.40	2,600.00	(340.60)	2,600.00	340.60
5140 - Legal Collections	451.72	667.00	(215.28)	7,635.93	8,000.00	(364.07)	8,000.00	364.07
5142 - Legal - Corporate	41.25	83.00	(41.75)	398.10	1,000.00	(601.90)	1,000.00	601.90
5180 - Dues/Web Maintenance	0.00	65.00	(65.00)	941.00	1,500.00	(559.00)	1,500.00	559.00
5210 - Security/Patrol Services	684.61	725.00	(40.39)	8,215.32	14,096.00	(5,880.68)	14,096.00	5,880.68
5420 - Income Taxes	0.00	750.00	(750.00)	85.00	3,000.00	(2,915.00)	3,000.00	2,915.00
5490 - Bad Debt	0.00	83.00	(83.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
5525 - Postage,Printing,Copies	2,535.97	2,624.00	(88.03)	5,279.99	5,000.00	279.99	5,000.00	(279.99)
5595 - Newsletter	175.00	175.00	0.00	2,100.00	2,100.00	0.00	2,100.00	0.00
5805 - Bank Charges	0.00	0.00	0.00	120.00	40.00	80.00	40.00	(80.00)

# Income Statement Report

## Southpark HOA #2

### Operating

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administration</b>								
5950 - Contingency	0.00	800.00	(800.00)	0.00	9,600.00	(9,600.00)	9,600.00	9,600.00
<b>Total Administration</b>	<b>8,108.15</b>	<b>10,324.00</b>	<b>(2,215.85)</b>	<b>90,508.94</b>	<b>113,855.00</b>	<b>(23,346.06)</b>	<b>113,855.00</b>	<b>23,346.06</b>
<b>Buildings</b>								
6130 - Unit Repairs	0.00	0.00	0.00	2,901.04	0.00	2,901.04	0.00	(2,901.04)
<b>Total Buildings</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,901.04</b>	<b>0.00</b>	<b>2,901.04</b>	<b>0.00</b>	<b>(2,901.04)</b>
<b>Grounds</b>								
6200 - Landscape Contract	7,419.25	7,419.00	0.25	89,031.00	89,032.00	(1.00)	89,032.00	1.00
6210 - Snow Removal	30,851.59	7,500.00	23,351.59	70,391.02	45,000.00	25,391.02	45,000.00	(25,391.02)
6220 - Sprinkler Repairs	0.00	0.00	0.00	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	692.00	100.00	592.00	3,165.71	1,200.00	1,965.71	1,200.00	(1,965.71)
6285 - Miscellaneous	177.00	333.00	(156.00)	6,392.27	4,000.00	2,392.27	4,000.00	(2,392.27)
6348 - Debris Removal	597.00	20.00	577.00	1,923.00	240.00	1,683.00	240.00	(1,683.00)
6378 - Trees/Shrubs/Grass/Flowers	160.00	0.00	160.00	20,427.35	21,000.00	(572.65)	21,000.00	572.65
6380 - Tree Spraying	0.00	0.00	0.00	15,163.00	15,550.00	(387.00)	15,550.00	387.00
<b>Total Grounds</b>	<b>39,896.84</b>	<b>15,372.00</b>	<b>24,524.84</b>	<b>236,289.36</b>	<b>191,847.00</b>	<b>44,442.36</b>	<b>191,847.00</b>	<b>(44,442.36)</b>
<b>Recreation</b>								
6501 - Painting & Misc	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
6502 - Minor Repairs	0.00	75.00	(75.00)	665.44	900.00	(234.56)	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	228.00	0.00	228.00	510.75	1,700.00	(1,189.25)	1,700.00	1,189.25
6550 - Community Activities	0.00	3,000.00	(3,000.00)	7,915.18	10,000.00	(2,084.82)	10,000.00	2,084.82
6570 - Playground	0.00	0.00	0.00	2,486.41	0.00	2,486.41	0.00	(2,486.41)

# Income Statement Report

## Southpark HOA #2

### Operating

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Recreation</b>								
6580 - Janitorial/Housekeeping	17.42	200.00	(182.58)	393.84	750.00	(356.16)	750.00	356.16
6590 - Gas & Electric	198.39	280.00	(81.61)	8,981.83	10,000.00	(1,018.17)	10,000.00	1,018.17
6610 - Telephone	67.68	62.00	5.68	870.78	865.00	5.78	865.00	(5.78)
<b>Total Recreation</b>	<b>511.49</b>	<b>3,642.00</b>	<b>(3,130.51)</b>	<b>50,362.36</b>	<b>53,853.00</b>	<b>(3,490.64)</b>	<b>53,853.00</b>	<b>3,490.64</b>
<b>Utilities</b>								
6707 - Electric	(3,164.32)	1,320.00	(4,484.32)	7,872.52	12,725.00	(4,852.48)	12,725.00	4,852.48
6710 - Water & Sewer	8,511.56	21,970.00	(13,458.44)	181,654.88	174,820.00	6,834.88	174,820.00	(6,834.88)
6760 - Trash	4,622.76	4,384.00	238.76	57,266.63	52,608.00	4,658.63	52,608.00	(4,658.63)
<b>Total Utilities</b>	<b>9,970.00</b>	<b>27,674.00</b>	<b>(17,704.00)</b>	<b>246,794.03</b>	<b>240,153.00</b>	<b>6,641.03</b>	<b>240,153.00</b>	<b>(6,641.03)</b>
<b>Insurance Claims</b>								
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)
<b>Total Insurance Claims</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(2,473.75)</b>	<b>0.00</b>	<b>(2,473.75)</b>	<b>0.00</b>	<b>2,473.75</b>
<b>Total Operating Expense</b>	<b>58,486.48</b>	<b>57,012.00</b>	<b>1,474.48</b>	<b>624,381.98</b>	<b>599,708.00</b>	<b>24,673.98</b>	<b>599,708.00</b>	<b>(24,673.98)</b>
<b>Total Operating Income / (Loss)</b>	<b>(8,396.45)</b>	<b>(6,981.00)</b>	<b>(1,415.45)</b>	<b>(23,968.69)</b>	<b>68.00</b>	<b>(24,036.69)</b>	<b>68.00</b>	<b>24,036.69</b>

# Income Statement Report

## Southpark HOA #2

### Replacement

December 01, 2011 thru December 31, 2011

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Replacement Income</b>								
8000 - Replacement - Restricted	10,412.00	10,412.00	0.00	124,944.00	124,944.00	0.00	124,944.00	0.00
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	18,483.13	0.00	18,483.13	0.00	(18,483.13)
8700 - Interest	536.28	458.00	78.28	3,467.92	5,500.00	(2,032.08)	5,500.00	2,032.08
<b>Total Replacement Income</b>	<b>10,948.28</b>	<b>10,870.00</b>	<b>78.28</b>	<b>146,195.05</b>	<b>130,444.00</b>	<b>15,751.05</b>	<b>130,444.00</b>	<b>(15,751.05)</b>
<b>Total Replacement Income</b>	<b>10,948.28</b>	<b>10,870.00</b>	<b>78.28</b>	<b>146,195.05</b>	<b>130,444.00</b>	<b>15,751.05</b>	<b>130,444.00</b>	<b>(15,751.05)</b>
<b><u>Expense</u></b>								
<b>Replacement Expenses</b>								
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	645.00	(645.00)	6,470.08	7,718.00	(1,247.92)	7,718.00	1,247.92
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
<b>Total Replacement Expenses</b>	<b>0.00</b>	<b>645.00</b>	<b>(645.00)</b>	<b>167,377.85</b>	<b>160,033.00</b>	<b>7,344.85</b>	<b>160,033.00</b>	<b>(7,344.85)</b>
<b>Total Replacement Expense</b>	<b>0.00</b>	<b>645.00</b>	<b>(645.00)</b>	<b>167,377.85</b>	<b>160,033.00</b>	<b>7,344.85</b>	<b>160,033.00</b>	<b>(7,344.85)</b>
<b>Total Replacement Income / (Loss)</b>	<b>10,948.28</b>	<b>10,225.00</b>	<b>723.28</b>	<b>(21,182.80)</b>	<b>(29,589.00)</b>	<b>8,406.20</b>	<b>(29,589.00)</b>	<b>(8,406.20)</b>
<b>Total Association Net Income / (Loss)</b>	<b>2,551.83</b>	<b>3,244.00</b>	<b>(692.17)</b>	<b>(45,151.49)</b>	<b>(29,521.00)</b>	<b>(15,630.49)</b>	<b>(29,521.00)</b>	<b>15,630.49</b>