

Balance Sheet

Monday February 28, 2011

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2011

ASSETS

Current Assets

Chase Checking

\$39,820.48

Total Asset

\$39,820.48

Mile High Bank M M

Mile High Bank MM

\$195.49

Total Mile High Bank M M

\$195.49

Members Receivables

M/R Dues

\$5,119.46

M/R Fines

\$125.00

M/R Interest

\$4.57

M/R Late Fees

\$582.00

M/R Legal Fees

\$1,107.61

M/R Misc.

\$22.00

M/R NSF Check Charge

\$39.50

Total Members Receivables

\$7,000.14

Accounts Receivable

Allowance Bad Debt

(\$1,500.00)

Total Accounts Receivable

(\$1,500.00)

Other Assets

Accrued Interest Rec.

\$117.77

Total Other Assets

\$117.77

Reserve Accounting

Mile High Bank Reserves

Mile Hi 1Yr CD 9/26/11

\$185,846.64

Total Mile High Bank Reserves

\$185,846.64

First Bank M M Account

First Bank M M (12/31/09)

First MM Interest

\$6,343.33

\$0.54

Total First Bank M M Account

\$6,343.87

Total Reserve Accounting

\$192,190.51

TOTAL ASSETS

\$237,824.39

LIABILITIES

Current Liabilities

Accounts Payable

\$5,894.25

Prepaid Deck Charge

\$1,855.00

Prepaid Dues

\$3,236.87

Taxes Payable

(\$1,236.00)

Total Current Liabilities

\$9,750.12

Long Term Liabilities

Mile Hi Deck Credit Line

\$53,284.86

Total Long Term Liabilities

\$53,284.86

Replacement Reserves

Replacement Reserves

\$47,746.00

Total Replacement Reserves

\$47,746.00

Working Capital

Working Capital

\$29,283.00

Total Working Capital

\$29,283.00

TOTAL LIABILITIES

\$140,063.98

Balance Sheet
Monday February 28, 2011

Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2011

EQUITY

Current Year Earnings	\$28,448.51	
Retained Earnings	\$69,311.90	
Operating Account		
NI-Operating	(\$45,514.76)	
NI-Reserve	\$45,514.76	
Transfer from Operating	(\$56,656.36)	
Transfer to Reserves	\$56,656.36	
Total Operating Account		\$0.00
TOTAL EQUITY		<u>\$97,760.41</u>
TOTAL LIABILITIES AND EQUITY		<u><u>\$237,824.39</u></u>

Revenue and Expenses

Tuesday February 1, 2011 to Monday February 28, 2011

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2011

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues	\$26,720.00	98.4	\$53,440.00	98.4
Late Fee Income	\$135.00	0.5	\$225.00	0.4
Legal Fee Income	\$310.00	1.1	\$665.00	1.2
Total Income	\$27,165.00	100.0	\$54,330.00	100.0
Reserve Accounting				
Interest 150K CD 1 Yr.	\$215.02	0.8	\$429.79	0.8
Interest 1st Bank MM Acct	\$0.00	0.0	\$0.54	0.0
Interest Mile Hi MM Check	\$0.00	0.0	\$0.12	0.0
Total Reserve Accounting	\$215.02	0.8	\$430.45	0.8
TOTAL INCOME	\$27,380.02	100.8	\$54,760.45	100.8
EXPENSES				
Expenses				
Bank Service Charge	\$54.65	0.2	\$75.87	0.1
Electricity/lighting	\$127.47	0.5	\$260.22	0.5
Insurance	\$2,280.99	8.4	\$4,561.98	8.4
Landscape Maintenance	\$99.00	0.4	\$297.00	0.5
Legal Expense	\$103.85	0.4	\$413.85	0.8
Maintenance on Buildings	\$0.00	0.0	\$293.00	0.5
Management Fee	\$1,887.10	6.9	\$3,774.20	6.9
Misc. Expense	\$8.31	0.0	\$46.36	0.1
Office Supplies, copies	\$0.00	0.0	\$33.30	0.1
Postage	\$0.00	0.0	\$15.57	0.0
Snow Removal	\$3,813.50	14.0	\$8,172.25	15.0
Trash Collection	\$1,337.90	4.9	\$2,697.80	5.0
Water/Sewer	\$0.00	0.0	\$5,261.89	9.7
Web Site Maintenance	\$25.00	0.1	\$50.00	0.1
Total Expenses	\$9,737.77	35.8	\$25,953.29	47.8
Other Expense				
Deck Loan Charges	\$358.65	1.3	\$358.65	0.7
Total Other Expenses	\$358.65	1.3	\$358.65	0.7
TOTAL EXPENSES	\$10,096.42	37.2	\$26,311.94	48.4
NET INCOME (LOSS)	\$17,283.60	63.6	\$28,448.51	52.4

Bank Account Activity

Tuesday February 1, 2011 to Monday February 28, 2011

Chase Checking

<u>Check</u>	<u>C</u>	<u>Date</u>	<u>Description</u>	<u>Withdrawal</u>	<u>Deposit</u>	<u>Balance</u>
		2/1/2011	Beginning Balance			\$33,198.89
4145		2/1/2011	Barnard/Gonzalez	\$160.00		\$33,038.89
4159	X	2/1/2011	New Level Managers LLC	\$1,887.10		\$31,151.79
	X	2/3/2011	Journal Voucher	\$19.17		\$31,132.62
	X	2/4/2011	Deposit 28 items		\$4,715.00	\$35,847.62
4146	X	2/8/2011	American Family Insurance	\$2,280.99		\$33,566.63
4147	X	2/8/2011	Blue Mountain Landscape	\$4,943.75		\$28,622.88
4148	X	2/8/2011	City of Louisville	\$2,936.74		\$25,686.14
4149	X	2/8/2011	City of Louisville	\$2,325.15		\$23,360.99
4150	X	2/8/2011	HindmanSanchez P.C.	\$310.00		\$23,050.99
4151	X	2/8/2011	Sam's Maintenance	\$68.00		\$22,982.99
4152	X	2/8/2011	Scoopy Doo's	\$99.00		\$22,883.99
4153	X	2/8/2011	Sierra Seamless Gutters	\$225.00		\$22,658.99
4154	X	2/8/2011	Superior Aggregates, LLC	\$215.00		\$22,443.99
4155	X	2/8/2011	Waste Connections of CO	\$1,359.90		\$21,084.09
4156	X	2/8/2011	Xcel Energy	\$37.67		\$21,046.42
4157	X	2/8/2011	New Level Managers LLC	\$243.04		\$20,803.38
4158	X	2/8/2011	New Level Managers LLC	\$62.90		\$20,740.48
	X	2/9/2011	Deposit 78 items		\$12,480.00	\$33,220.48
	X	2/11/2011	Deposit 32 items		\$4,800.00	\$38,020.48
	X	2/18/2011	Deposit 8 items		\$1,320.00	\$39,340.48
	X	2/25/2011	Deposit 3 items		\$480.00	\$39,820.48
Total for Chase Checking				\$17,173.41	\$23,795.00	
		2/28/2011	Ending Balance			\$39,820.48

Bank Reconciliation

Chase Checking on Monday February 28, 2011

Bank Summary

Opening Balance	\$33,558.89	
Less Cleared Checks	\$17,194.24	
Less Other Cleared Subtractions	\$19.17	
Plus Cleared Deposits	\$23,795.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$40,140.48	
Cleared Balance	\$40,140.48	
Statement Balance on 2/28/2011	\$40,140.48	
Difference	\$0.00	In Balance

Cleared Checks

4137	1/11/2011	Colorado Turfgrass Spec	\$200.00	
4146	2/8/2011	American Family Insurance	\$2,280.99	8 checks skipped
4147	2/8/2011	Blue Mountain Landscape	\$4,943.75	
4148	2/8/2011	City of Louisville	\$2,936.74	
4149	2/8/2011	City of Louisville	\$2,325.15	
4150	2/8/2011	HindmanSanchez P.C.	\$310.00	
4151	2/8/2011	Sam's Maintenance	\$68.00	
4152	2/8/2011	Scoopy Doo's	\$99.00	
4153	2/8/2011	Sierra Seamless Gutters	\$225.00	
4154	2/8/2011	Superior Aggregates, LLC	\$215.00	
4155	2/8/2011	Waste Connections of CO	\$1,359.90	
4156	2/8/2011	Xcel Energy	\$37.67	
4157	2/8/2011	New Level Managers LLC	\$243.04	
4158	2/8/2011	New Level Managers LLC	\$62.90	
4159	2/1/2011	New Level Managers LLC	\$1,887.10	
			15 Items	\$17,194.24

Other Cleared Subtractions

2/3/2011	Journal Voucher	\$19.17	
		1 Item	\$19.17

Cleared Deposits

2/4/2011	Deposit	\$4,715.00	
2/9/2011	Deposit	\$12,480.00	
2/11/2011	Deposit	\$4,800.00	
2/18/2011	Deposit	\$1,320.00	
2/25/2011	Deposit	\$480.00	
		5 Items	\$23,795.00

Uncleared Checks and Other Subtractions

3813	6/11/2009	Mingus, Kevin & Amy	\$160.00	
4145	2/1/2011	Barnard/Gonzalez	\$160.00	
			2 Items	\$320.00

Bank Reconciliation

Chase Checking on Monday February 28, 2011

Ledger Balance Summary

Cleared Balance on 2/28/2011	\$40,140.48
Less Uncleared Checks and Other Subtractions	\$320.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 2/28/2011	\$39,820.48

Bank Account Activity

Tuesday February 1, 2011 to Monday February 28, 2011

Mile High Bank MM

<u>Check</u>	<u>C</u>	<u>Date</u>	<u>Description</u>	<u>Withdrawal</u>	<u>Deposit</u>	<u>Balance</u>
		2/1/2011	Beginning Balance			\$554.14
1100		2/1/2011	Mile High Banks	\$179.32		\$374.82
1101		2/25/2011	Mile High Banks	\$179.33		\$195.49
			Total for Mile High Bank MM	\$358.65	\$0.00	
		2/28/2011	Ending Balance			\$195.49

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Bank Reconciliation

Mile High Bank MM on Monday February 28, 2011

Bank Summary

Opening Balance	\$554.14	
Less Cleared Checks	\$358.65	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$0.07	
Cleared Balance	\$195.56	
Cleared Balance	\$195.56	
Statement Balance on 2/28/2011	\$195.56	
Difference	\$0.00	In Balance

Cleared Checks

1100 2/1/2011	Mile High Banks	\$179.32
1101 2/25/2011	Mile High Banks	\$179.33
		<u>\$358.65</u>
	2 Items	

Other Cleared Additions

2/28/2011	Interest	\$0.07
		<u>\$0.07</u>
	1 Item	

Ledger Balance Summary

Cleared Balance on 2/28/2011	\$195.56
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 2/28/2011	\$195.56

Budget Variance

Monday February 28, 2011

Hunter's Ridge 2011 Budget

Hunters Ridge Homeowners Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
Dues	26,720.00	26,720.00	0.00	53,440.00	53,440.00	0.00
Late Fee Income	135.00	125.00	10.00	225.00	250.00	(25.00)
Legal Fee Income	310.00	0.00	310.00	665.00	0.00	665.00
Total Income	27,165.00	26,845.00	320.00	54,330.00	53,690.00	640.00
Reserve Accounting						
Interest 150K CD 1 Yr.	215.02	0.00	215.02	429.79	0.00	429.79
Interest 1st Bank MM Acct	0.00	0.00	0.00	0.54	0.00	0.54
Interest Mile Hi MM Check	0.00	0.00	0.00	0.12	0.00	0.12
Total Reserve Accounting	215.02	0.00	215.02	430.45	0.00	430.45
TOTAL INCOME	27,380.02	26,845.00	535.02	54,760.45	53,690.00	1,070.45
EXPENSES						
Expenses						
Accounting	0.00	0.00	0.00	0.00	0.00	0.00
Bank Service Charge	54.65	50.00	4.65	75.87	100.00	(24.13)
Electricity/lighting	127.47	140.00	(12.53)	260.22	280.00	(19.78)
Federal Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	2,280.99	2,333.33	(52.34)	4,561.98	4,666.66	(104.68)
Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00
Landscape Maintenance	99.00	0.00	99.00	297.00	0.00	297.00
Legal Expense	103.85	100.00	3.85	413.85	200.00	213.85
Maintenance on Buildings	0.00	416.67	(416.67)	293.00	833.34	(540.34)
Management Fee	1,887.10	1,887.10	0.00	3,774.20	3,774.20	0.00
Misc. Expense	8.31	25.00	(16.69)	46.36	50.00	(3.64)
Miscellaneous (Social)	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies, copies	0.00	33.33	(33.33)	33.30	66.66	(33.36)
Pest Control	0.00	208.33	(208.33)	0.00	416.66	(416.66)
Plants & Shrub Maint.	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	33.33	(33.33)	15.57	66.66	(51.09)
Roof Repairs	0.00	208.33	(208.33)	0.00	416.66	(416.66)
Snow Removal	3,813.50	2,000.00	1,813.50	8,172.25	4,000.00	4,172.25

Budget Variance

Monday February 28, 2011

Hunter's Ridge 2011 Budget (Continued)

Hunters Ridge Homeowners Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Expenses (Continued)						
Sprinkler Repairs	0.00	0.00	0.00	0.00	0.00	0.00
Sprinkler Replacement	0.00	0.00	0.00	0.00	0.00	0.00
State Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Street Sweep/Lot Stripe	0.00	0.00	0.00	0.00	0.00	0.00
Trash Collection	1,337.90	1,416.67	(78.77)	2,697.80	2,833.34	(135.54)
Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Water/Sewer	0.00	5,000.00	(5,000.00)	5,261.89	10,000.00	(4,738.11)
Web Site Maintenance	25.00	25.00	0.00	50.00	50.00	0.00
Total Expenses	9,737.77	13,877.09	(4,139.32)	25,953.29	27,754.18	(1,800.89)
Other Expense						
Deck Loan Charges	358.65	208.33	150.32	358.65	416.66	(58.01)
Repay Credit Line	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expenses	358.65	208.33	150.32	358.65	416.66	(58.01)
Reserve Expenses						
Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00
Paint Buildings	0.00	0.00	0.00	0.00	0.00	0.00
Roof Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	10,096.42	14,085.42	(3,989.00)	26,311.94	28,170.84	(1,858.90)
NET INCOME (LOSS)	17,283.60	12,759.58	4,524.02	28,448.51	25,519.16	2,929.35

Unexpended Budget Report

Monday February 28, 2011

Hunter's Ridge 2011 Budget

Hunters Ridge Homeowners Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
Dues	26,720.00	26,720.00	0.00	53,440.00	53,440.00	0.00	320,640.00	267,200.00
Late Fee Income	135.00	125.00	10.00	225.00	250.00	(25.00)	1,500.00	1,275.00
Legal Fee Income	310.00	0.00	310.00	665.00	0.00	665.00	0.00	(665.00)
Total Income	27,165.00	26,845.00	320.00	54,330.00	53,690.00	640.00	322,140.00	267,810.00
Reserve Accounting								
Interest 150K CD 1 Yr.	215.02	0.00	215.02	429.79	0.00	429.79	0.00	(429.79)
Interest 1st Bank MM Acct	0.00	0.00	0.00	0.54	0.00	0.54	0.00	(0.54)
Interest Mile Hi MM Check	0.00	0.00	0.00	0.12	0.00	0.12	0.00	(0.12)
Total Reserve Accounting	215.02	0.00	215.02	430.45	0.00	430.45	0.00	(430.45)
TOTAL INCOME	27,380.02	26,845.00	535.02	54,760.45	53,690.00	1,070.45	322,140.00	267,379.55
EXPENSES								
Expenses								
Accounting	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Bank Service Charge	54.65	50.00	4.65	75.87	100.00	(24.13)	600.00	524.13
Electricity/lighting	127.47	140.00	(12.53)	260.22	280.00	(19.78)	1,600.00	1,339.78
Federal Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	4,500.00
Insurance	2,280.99	2,333.33	(52.34)	4,561.98	4,666.66	(104.68)	28,000.00	23,438.02
Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
Landscape Maintenance	99.00	0.00	99.00	297.00	0.00	297.00	6,000.00	5,703.00
Legal Expense	103.85	100.00	3.85	413.85	200.00	213.85	1,200.00	786.15
Maintenance on Buildings	0.00	416.67	(416.67)	293.00	833.34	(540.34)	5,000.00	4,707.00
Management Fee	1,887.10	1,887.10	0.00	3,774.20	3,774.20	0.00	22,645.20	18,871.00
Misc. Expense	8.31	25.00	(16.69)	46.36	50.00	(3.64)	300.00	253.64
Miscellaneous (Social)	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00
Office Supplies, copies	0.00	33.33	(33.33)	33.30	66.66	(33.36)	400.00	366.70
Pest Control	0.00	208.33	(208.33)	0.00	416.66	(416.66)	2,500.00	2,500.00
Plants & Shrub Maint.	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Postage	0.00	33.33	(33.33)	15.57	66.66	(51.09)	400.00	384.43
Roof Repairs	0.00	208.33	(208.33)	0.00	416.66	(416.66)	2,500.00	2,500.00

Unexpended Budget Report

Monday February 28, 2011

Hunter's Ridge 2011 Budget (Continued)

Hunters Ridge Homeowners Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Expenses (Continued)								
Snow Removal	3,813.50	2,000.00	1,813.50	8,172.25	4,000.00	4,172.25	12,000.00	3,827.75
Sprinkler Repairs	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Sprinkler Replacement	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
State Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
Street Sweep/Lot Stripe	0.00	0.00	0.00	0.00	0.00	0.00	800.00	800.00
Trash Collection	1,337.90	1,416.67	(78.77)	2,697.80	2,833.34	(135.54)	17,000.00	14,302.20
Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Water/Sewer	0.00	5,000.00	(5,000.00)	5,261.89	10,000.00	(4,738.11)	79,000.00	73,738.11
Web Site Maintenance	25.00	25.00	0.00	50.00	50.00	0.00	435.00	385.00
Total Expenses	9,737.77	13,877.09	(4,139.32)	25,953.29	27,754.18	(1,800.89)	224,280.20	198,326.91
Other Expense								
Deck Loan Charges	358.65	208.33	150.32	358.65	416.66	(58.01)	2,500.00	2,141.35
Repay Credit Line	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	25,000.00
Total Other Expenses	358.65	208.33	150.32	358.65	416.66	(58.01)	27,500.00	27,141.35
Reserve Expenses								
Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Paint Buildings	0.00	0.00	0.00	0.00	0.00	0.00	34,500.00	34,500.00
Roof Replacement	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
Total Reserve Expenses	0.00	0.00	0.00	0.00	0.00	0.00	59,500.00	59,500.00
TOTAL EXPENSES	10,096.42	14,085.42	(3,989.00)	26,311.94	28,170.84	(1,858.90)	311,280.20	284,968.26
NET INCOME (LOSS)	17,283.60	12,759.58	4,524.02	28,448.51	25,519.16	2,929.35	10,859.80	
UNEXPENDED (OVER EXPENDED)								(17,588.71)