

Balance Sheet

Tuesday May 31, 2011

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2011

ASSETS

Current Assets

Chase Checking	\$50,596.55	
	Total Asset	\$50,596.55
Mile High Bank M M		
Mile High Bank MM	\$336.56	
	Total Mile High Bank M M	\$336.56
Members Receivables		
M/R Dues	\$3,797.29	
M/R Fees- Administrative	\$150.00	
M/R Fines	\$125.00	
M/R Interest	\$4.57	
M/R Late Fees	\$465.00	
M/R Legal Fees	\$373.64	
M/R NSF Check Charge	\$39.50	
M/R Super Lien Fees	\$960.00	
	Total Members Receivables	\$5,915.00
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	\$186,493.20	
	Total Mile High Bank Reserves	\$186,493.20
First Bank M M Account		
First Bank M M (12/31/09)	\$6,343.89	
First MM Interest	\$2.07	
	Total First Bank M M Account	\$6,345.96
	Total Reserve Accounting	\$192,839.16
	TOTAL ASSETS	\$248,305.04

LIABILITIES

Current Liabilities

Accounts Payable	\$15,513.71	
Prepaid Deck Charge	\$5,225.87	
Prepaid Dues	\$1,661.00	
Taxes Payable	(\$1,250.00)	
	Total Current Liabilities	\$21,150.58
Long Term Liabilities		
Mile Hi Deck Credit Line	\$28,284.86	
	Total Long Term Liabilities	\$28,284.86
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

Balance Sheet

Tuesday May 31, 2011

Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2011

	TOTAL LIABILITIES	<u>\$126,464.44</u>
EQUITY		
Current Year Earnings	\$52,538.70	
Retained Earnings	\$69,301.90	
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>\$121,840.60</u>
	TOTAL LIABILITIES AND EQUITY	<u><u>\$248,305.04</u></u>

Revenue and Expenses

Sunday May 1, 2011 to Tuesday May 31, 2011

Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2011

	Current	Percent	Year To Date	Percent
INCOME				
Income				
Dues	\$26,720.00	99.4	\$133,600.00	98.1
Fee-Administrative	\$0.00	0.0	\$150.00	0.1
Late Fee Income	\$120.00	0.4	\$570.00	0.4
Legal Fee Income	\$35.00	0.1	\$903.85	0.7
Super Lien Fees	\$0.00	0.0	\$960.00	0.7
Total Income	\$26,875.00	100.0	\$136,183.85	100.0
Reserve Accounting				
Interest 150K CD 1 Yr.	\$215.77	0.8	\$1,076.35	0.8
Interest 1st Bank MM Acct	\$0.56	0.0	\$2.63	0.0
Interest Mile Hi MM Check	\$0.09	0.0	\$0.39	0.0
Total Reserve Accounting	\$216.42	0.8	\$1,079.37	0.8
TOTAL INCOME	\$27,091.42	100.8	\$137,263.22	100.8
EXPENSES				
Expenses				
Bank Service Charge	\$17.67	0.1	\$166.96	0.1
Electricity/lighting	\$161.04	0.6	\$670.71	0.5
Expense (Bad Debt)	\$3,685.85	13.7	\$3,685.85	2.7
Federal Income Taxes	\$0.00	0.0	\$85.00	0.1
Insurance	\$2,280.99	8.5	\$11,404.95	8.4
Landscape Contract	\$2,657.14	9.9	\$5,313.28	3.9
Landscape Maintenance	\$259.00	1.0	\$844.00	0.6
Legal Expense	\$0.00	0.0	\$548.85	0.4
Maintenance on Buildings	\$350.00	1.3	\$643.00	0.5
Management Fee	\$3,774.20	14.0	\$11,322.60	8.3
Misc. Expense	\$0.00	0.0	\$337.71	0.2
Office Supplies, copies	\$0.00	0.0	\$33.30	0.0
Pest Control	\$195.00	0.7	\$745.00	0.5
Postage	\$0.00	0.0	\$15.57	0.0
Roof Repairs	\$125.00	0.5	\$1,541.50	1.1
Snow Removal	\$0.00	0.0	\$8,172.25	6.0
Sprinkler Repairs	\$0.00	0.0	\$1,638.07	1.2
Sprinkler Replacement	\$406.90	1.5	\$406.90	0.3
Trash Collection	\$1,697.56	6.3	\$7,313.12	5.4
Water/Sewer	\$6,358.68	23.7	\$28,943.05	21.3
Web Site Maintenance	\$0.00	0.0	\$75.00	0.1
Total Expenses	\$21,969.03	81.7	\$83,906.67	61.6
Other Expense				
Deck Loan Charges	\$117.69	0.4	\$817.85	0.6
Total Other Expenses	\$117.69	0.4	\$817.85	0.6
TOTAL EXPENSES	\$22,086.72	82.2	\$84,724.52	62.2
NET INCOME (LOSS)	\$5,004.70	18.6	\$52,538.70	38.6

Bank Account Activity

Sunday May 1, 2011 to Tuesday May 31, 2011

Chase Checking

<u>Check</u>	<u>C</u>	<u>Date</u>	<u>Description</u>	<u>Withdrawal</u>	<u>Deposit</u>	<u>Balance</u>
		5/1/2011	Beginning Balance			\$50,731.81
	X	5/1/2011	Deposit 8 items		\$1,280.00	\$52,011.81
	X	5/4/2011	Service Charge	\$17.67		\$51,994.14
	X	5/6/2011	Deposit 35 items		\$5,440.00	\$57,434.14
	X	5/6/2011	Deposit ACH		\$12,800.00	\$70,234.14
4191	X	5/10/2011	American Family Insurance	\$2,280.99		\$67,953.15
4192	X	5/10/2011	City of Louisville	\$3,268.46		\$64,684.69
4193	X	5/10/2011	City of Louisville	\$2,554.08		\$62,130.61
4194	X	5/10/2011	City of Louisville	\$219.42		\$61,911.19
4195	X	5/10/2011	Colorado Turfgrass Spec	\$4,384.21		\$57,526.98
4196	X	5/10/2011	HindmanSanchez P.C.	\$35.00		\$57,491.98
4197	X	5/10/2011	New Level Managers LLC	\$1,887.10		\$55,604.88
4198	X	5/10/2011	Pestrite	\$195.00		\$55,409.88
4199	X	5/10/2011	Pestrite	\$275.00		\$55,134.88
4200	X	5/10/2011	Scoopy Doo's	\$99.00		\$55,035.88
4201	X	5/10/2011	Veribest Chequelink, Inc.	\$100.73		\$54,935.15
4202	X	5/10/2011	Waste Connections of CO	\$1,697.56		\$53,237.59
4203	X	5/10/2011	Xcel Energy	\$161.04		\$53,076.55
4204	X	5/11/2011	Mile High Banks Repay Loan Principle	\$10,000.00		\$43,076.55
	X	5/13/2011	Deposit 25 items		\$4,000.00	\$47,076.55
	X	5/20/2011	Deposit 6 items		\$960.00	\$48,036.55
	X	5/31/2011	Deposit 15 items		\$2,720.00	\$50,756.55
Total for Chase Checking				\$27,175.26	\$27,200.00	
		5/31/2011	Ending Balance			\$50,756.55

Bank Reconciliation

Chase Checking on Tuesday May 31, 2011

Bank Summary

Opening Balance	\$50,891.81	
Less Cleared Checks	\$27,157.59	
Less Other Cleared Subtractions	\$17.67	
Plus Cleared Deposits	\$27,200.00	
Plus Other Cleared Additions	\$0.00	
Cleared Balance	\$50,916.55	
Cleared Balance	\$50,916.55	
Statement Balance on 5/31/2011	\$50,916.55	
Difference	\$0.00	In Balance

Cleared Checks

4191	5/10/2011	American Family Insurance	\$2,280.99
4192	5/10/2011	City of Louisville	\$3,268.46
4193	5/10/2011	City of Louisville	\$2,554.08
4194	5/10/2011	City of Louisville	\$219.42
4195	5/10/2011	Colorado Turfgrass Spec	\$4,384.21
4196	5/10/2011	HindmanSanchez P.C.	\$35.00
4197	5/10/2011	New Level Managers LLC	\$1,887.10
4198	5/10/2011	Pestrite	\$195.00
4199	5/10/2011	Pestrite	\$275.00
4200	5/10/2011	Scoopy Doo's	\$99.00
4201	5/10/2011	Veribest Chequelink, Inc.	\$100.73
4202	5/10/2011	Waste Connections of CO	\$1,697.56
4203	5/10/2011	Xcel Energy	\$161.04
4204	5/11/2011	Mile High Banks	\$10,000.00
		14 Items	<u>\$27,157.59</u>

Other Cleared Subtractions

5/4/2011	Service Charge	\$17.67
	1 Item	<u>\$17.67</u>

Cleared Deposits

5/1/2011	Deposit	\$1,280.00
5/6/2011	Deposit	\$5,440.00
5/6/2011	Deposit	\$12,800.00
5/13/2011	Deposit	\$4,000.00
5/20/2011	Deposit	\$960.00
5/31/2011	Deposit	\$2,720.00
	6 Items	<u>\$27,200.00</u>

Uncleared Checks and Other Subtractions

3813	6/11/2009	Mingus, Kevin & Amy	\$160.00
		1 Item	<u>\$160.00</u>

Bank Reconciliation

Chase Checking on Tuesday May 31, 2011

Egder Balance Summary

Cleared Balance on 5/31/2011	\$50,916.55
Less Uncleared Checks and Other Subtractions	\$160.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 5/31/2011	\$50,756.55

Bank Account Activity

Sunday May 1, 2011 to Tuesday May 31, 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>
		5/1/2011	Beginning Balance			\$454.16
1104	X	5/18/2011	Mile High Banks	\$117.69		\$336.47
	X	5/31/2011	Interest		\$0.09	\$336.56
Total for Mile High Bank MM				\$117.69	\$0.09	
		5/31/2011	Ending Balance			\$336.56

H.R.

Bank Reconciliation

Mile High Bank MM on Tuesday May 31, 2011

Bank Summary

Opening Balance	\$454.16	
Less Cleared Checks	\$117.69	
Less Other Cleared Subtractions	\$0.00	
Plus Cleared Deposits	\$0.00	
Plus Other Cleared Additions	\$0.09	
Cleared Balance	\$336.56	
Cleared Balance	\$336.56	
Statement Balance on 5/31/2011	\$336.56	
Difference	\$0.00	In Balance

Cleared Checks

1104 5/18/2011	Mile High Banks		\$117.69
		1 Item	<u>\$117.69</u>

Other Cleared Additions

5/31/2011	Interest		\$0.09
		1 Item	<u>\$0.09</u>

Ledger Balance Summary

Cleared Balance on 5/31/2011	\$336.56
Less Uncleared Checks and Other Subtractions	\$0.00
Plus Uncleared Deposits and Other Additions	\$0.00
Available Balance on 5/31/2011	\$336.56

Unexpended Budget Report

Tuesday May 31, 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	133,600.00	133,600.00	0.00	320,640.00	187,040.00
Fee-Administrative	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
Late Fee Income	120.00	125.00	(5.00)	570.00	625.00	(55.00)	1,500.00	930.00
Legal Fee Income	35.00	0.00	35.00	903.85	0.00	903.85	0.00	(903.85)
Super Lien Fees	0.00	0.00	0.00	960.00	0.00	960.00	0.00	(960.00)
Total Income	26,875.00	26,845.00	30.00	136,183.85	134,225.00	1,958.85	322,140.00	185,956.15
Reserve Accounting								
Interest 150K CD 1 Yr.	215.77	0.00	215.77	1,076.35	0.00	1,076.35	0.00	(1,076.35)
Interest 1st Bank MM Acct	0.56	0.00	0.56	2.63	0.00	2.63	0.00	(2.63)
Interest Mile Hi MM Check	0.09	0.00	0.09	0.39	0.00	0.39	0.00	(0.39)
Total Reserve Accounting	216.42	0.00	216.42	1,079.37	0.00	1,079.37	0.00	(1,079.37)
TOTAL INCOME	27,091.42	26,845.00	246.42	137,263.22	134,225.00	3,038.22	322,140.00	184,876.78
EXPENSES								
Expenses								
Accounting	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)	2,500.00	2,500.00
Bank Service Charge	17.67	50.00	(32.33)	166.96	250.00	(83.04)	600.00	433.04
Electricity/lighting	161.04	130.00	31.04	670.71	690.00	(19.29)	1,600.00	929.29
Expense (Bad Debt)	3,685.85	0.00	3,685.85	3,685.85	0.00	3,685.85	0.00	(3,685.85)
Federal Income Taxes	0.00	0.00	0.00	85.00	600.00	(515.00)	600.00	515.00
Gutter Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	4,500.00
Insurance	2,280.99	2,333.34	(52.35)	11,404.95	11,666.66	(261.71)	28,000.00	16,595.05
Landscape Contract	2,657.14	2,500.00	157.14	5,313.28	5,000.00	313.28	20,000.00	14,686.72
Landscape Maintenance	259.00	0.00	259.00	844.00	0.00	844.00	6,000.00	5,156.00
Legal Expense	0.00	100.00	(100.00)	548.85	500.00	48.85	1,200.00	651.15
Maintenance on Buildings	350.00	416.67	(66.67)	643.00	2,083.35	(1,440.35)	5,000.00	4,357.00
Management Fee	3,774.20	1,887.10	1,887.10	11,322.60	9,435.50	1,887.10	22,645.20	11,322.60
Misc. Expense	0.00	25.00	(25.00)	337.71	125.00	212.71	300.00	(37.71)
Miscellaneous (Social)	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00
Office Supplies, copies	0.00	33.34	(33.34)	33.30	166.66	(133.36)	400.00	366.70
Pest Control	195.00	208.34	(13.34)	745.00	1,041.66	(296.66)	2,500.00	1,755.00

Unexpended Budget Report

Tuesday May 31, 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)								
Plants & Shrub Maint.	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	5,000.00	5,000.00
Postage	0.00	33.34	(33.34)	15.57	166.66	(151.09)	400.00	384.43
Roof Repairs	125.00	208.34	(83.34)	1,541.50	1,041.66	499.84	2,500.00	958.50
Snow Removal	0.00	0.00	0.00	8,172.25	8,000.00	172.25	12,000.00	3,827.75
Sprinkler Repairs	0.00	1,000.00	(1,000.00)	1,638.07	2,000.00	(361.93)	6,000.00	4,361.93
Sprinkler Replacement	406.90	0.00	406.90	406.90	0.00	406.90	2,000.00	1,593.10
State Income Taxes	0.00	0.00	0.00	0.00	100.00	(100.00)	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	1,697.56	1,416.67	280.89	7,313.12	7,083.35	229.77	17,000.00	9,686.88
Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Water/Sewer	6,358.68	6,500.00	(141.32)	28,943.05	27,500.00	1,443.05	79,000.00	50,056.95
Web Site Maintenance	0.00	25.00	(25.00)	75.00	125.00	(50.00)	435.00	360.00
Total Expenses	21,969.03	17,867.14	4,101.89	83,906.67	81,075.50	2,831.17	224,280.20	140,373.53
Other Expense								
Deck Loan Charges	117.69	208.34	(90.65)	817.85	1,041.66	(223.81)	2,500.00	1,682.15
Repay Credit Line	0.00	0.00	0.00	0.00	25,000.00	(25,000.00)	25,000.00	25,000.00
Total Other Expenses	117.69	208.34	(90.65)	817.85	26,041.66	(25,223.81)	27,500.00	26,682.15
Reserve Expenses								
Concrete Repairs	0.00	5,000.00	(5,000.00)	0.00	5,000.00	(5,000.00)	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	5,000.00	(5,000.00)	0.00	5,000.00	(5,000.00)	59,500.00	59,500.00
TOTAL EXPENSES	22,086.72	23,075.48	(988.76)	84,724.52	112,117.16	(27,392.64)	311,280.20	226,555.68
NET INCOME (LOSS)	5,004.70	3,769.52	1,235.18	52,538.70	22,107.84	30,430.86	10,859.80	
UNEXPENDED (OVER EXPENDED)								(41,678.90)

Twelve Month Actuals

Tuesday May 31, 2011

Hunter's Ridge 2011 Budget

Hunters Ridge Homeowners Accrual Budget Year Starts January 1, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Income													
Dues	26,720.00	26,720.00	26,720.00	26,720.00	26,720.00								133,600.00
Fee-Administrative		150.00											150.00
Late Fee Income	90.00	135.00	120.00	105.00	120.00								570.00
Legal Fee Income	355.00	310.00	203.85		35.00								903.85
Super Lien Fees		960.00											960.00
Total Income	27,165.00	28,275.00	27,043.85	26,825.00	26,875.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	136,183.85
Reserve Accounting													
Interest 150K CD 1 Yr.	214.77	215.02	215.27	215.52	215.77								1,076.35
Interest 1st Bank MM Acct	0.54	0.49	0.54	0.50	0.56								2.63
Interest Mile Hi MM Check	0.12	0.07	0.04	0.07	0.09								0.39
Total Reserve Accounting	215.43	215.58	215.85	216.09	216.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,079.37
TOTAL INCOME	27,380.43	28,490.58	27,259.70	27,041.09	27,091.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	137,263.22
EXPENSES													
Expenses													
Bank Service Charge	21.22	54.65	51.40	22.02	17.67								166.96
Electricity/lighting	132.75	127.47	126.50	122.95	161.04								670.71
Expense (Bad Debt)					3,685.85								3,685.85
Federal Income Taxes			85.00										85.00
Insurance	2,280.99	2,280.99	2,280.99	2,280.99	2,280.99								11,404.95
Landscape Contract				2,656.14	2,657.14								5,313.28
Landscape Maintenance	198.00	99.00	99.00	189.00	259.00								844.00
Legal Expense	310.00	103.85	100.00	35.00									548.85
Maintenance on Buildings	293.00				350.00								643.00
Management Fee	1,887.10	1,887.10	1,887.10	1,887.10	3,774.20								11,322.60
Misc. Expense	38.05	8.31	190.62	100.73									337.71
Office Supplies, copies	33.30												33.30
Pest Control				550.00	195.00								745.00
Postage	15.57												15.57
Roof Repairs				1,416.50	125.00								1,541.50
Snow Removal	4,358.75	3,813.50											8,172.25
Sprinkler Repairs				1,638.07									1,638.07
Sprinkler Replacement					406.90								406.90
Trash Collection	1,359.90	1,337.90	1,359.90	1,557.86	1,697.56								7,313.12
Water/Sewer	5,261.89	5,723.69	5,556.83	6,041.96	6,358.68								28,943.05
Web Site Maintenance	25.00	25.00	25.00										75.00
Total Expenses	16,215.52	15,461.46	11,762.34	18,498.32	21,969.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,906.67
Other Expense													
Deck Loan Charges		358.65	181.97	159.54	117.69								817.85
Total Other Expenses	0.00	358.65	181.97	159.54	117.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	817.85
TOTAL EXPENSES	16,215.52	15,820.11	11,944.31	18,657.86	22,086.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,724.52

Twelve Month Actuals

Tuesday May 31, 2011

NET INCOME (LOSS)	<u>11,164.91</u>	<u>12,670.47</u>	<u>15,315.39</u>	<u>8,383.23</u>	<u>5,004.70</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>52,538.70</u>
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