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Weatherstone at Highlands Ranch  
Income Statement  
For the Nine Months Ending September 30, 2005

Account	Description	Current Month			Year-To-Date			Yearly Budget	Budget Remaining
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)		
Revenue									
<b>OPERATING INCOME:</b>									
4000	Assessment Revenue	0.00	0.00	0.00	99,225.00	99,225.00	0.00	132,300.00	(33,075.00)
4050	Late Fee Revenue	0.00	0.00	0.00	1,725.00	0.00	1,725.00	0.00	1,725.00
4100	Legal Fee Revenue	78.50	0.00	78.50	118.50	0.00	118.50	0.00	118.50
4110	Lien Fee Assessment	0.00	0.00	0.00	50.00	0.00	50.00	0.00	50.00
4830	Bad Debt Recovery/Loss	0.00	0.00	0.00	(4.50)	0.00	(4.50)	0.00	(4.50)
Total Operating Income		78.50	0.00	78.50	101,114.00	99,225.00	1,889.00	132,300.00	(31,186.00)
<b>Expenses</b>									
<b>Administration</b>									
5020	Audit/Tax Prep	1,200.00	104.17	(1,095.83)	1,200.00	937.53	(262.47)	1,250.00	50.00
5370	Insurance	570.83	683.33	112.50	5,572.26	6,149.97	577.71	8,200.00	2,627.74
5380 +53	Taxes	0.00	31.25	31.25	0.00	281.25	281.25	375.00	375.00
5390	Bank Charges	0.00	0.00	0.00	153.64	0.00	(153.64)	0.00	(153.64)
5450	Legal Fees	0.00	83.33	83.33	386.23	749.97	363.74	1,000.00	613.77
5490	Management Fee	1,784.00	1,831.00	47.00	11,684.00	11,625.00	(59.00)	15,500.00	3,816.00
5500	Reserve Fund Transfer	1,150.00	1,150.00	0.00	10,350.00	10,350.00	0.00	13,800.00	3,450.00
5700	Administrative	35.42	83.33	47.91	870.74	749.97	(120.77)	1,000.00	129.26
5410	Community Activities	0.00	208.33	208.33	741.00	1,874.97	1,133.97	2,500.00	1,759.00
5720	Web Site Maintenance	0.00	41.67	41.67	198.89	375.03	176.14	500.00	301.11
5710	Postage	76.69	83.33	6.64	770.07	749.97	(20.10)	1,000.00	229.93
Total Administration		4,816.94	4,299.74	(517.20)	31,926.83	33,843.66	1,916.83	45,125.00	13,198.17
<b>Pool</b>									
6900	Pool Cleaning	0.00	0.00	0.00	5,200.00	6,000.00	800.00	6,000.00	800.00
6910	Pool Area Maintenance	0.00	300.00	300.00	1,357.75	1,500.00	142.25	1,500.00	142.25
6940	Pool Supplies/Lights	0.00	0.00	0.00	348.08	0.00	(348.08)	0.00	(348.08)
6960	Clubhouse Cleaning	0.00	150.00	150.00	920.00	750.00	(170.00)	750.00	(170.00)
6970	Clubhouse/Pool Supplies	0.00	40.00	40.00	258.16	200.00	(58.16)	200.00	(58.16)
6920	Pool Grounds Maint	1,150.60	1,150.00	(0.60)	7,331.22	6,900.00	(431.22)	8,000.00	668.78
6985	Pool Gas	1,026.94	1,488.00	461.06	4,801.76	7,452.00	2,650.24	7,500.00	2,698.24
6990	Pool Electric	467.75	400.00	(67.75)	1,945.29	2,455.00	509.71	2,500.00	554.71
6995	Pool Area Irrigation	696.53	500.00	(196.53)	5,231.70	3,200.00	(2,031.70)	3,500.00	(1,731.70)
Total Pool		3,341.82	4,028.00	686.18	27,393.96	28,457.00	1,063.04	29,950.00	2,556.04
<b>Grounds</b>									
7300	Grounds Maintenance	821.86	850.00	28.14	5,044.08	5,100.00	55.92	6,000.00	955.92

7500	Annual Flower Planting	767.08	780.00	12.92	4,601.94	4,720.00	118.06	5,500.00	898.06
7550	Fence Maintenance	0.00	0.00	0.00	3.18	0.00	(3.18)	0.00	(3.18)
7600	Lighting Maintenance	60.00	62.50	2.50	918.48	562.50	(355.98)	750.00	(168.48)
7700	Sprinkler Repair	236.26	300.00	63.74	3,762.11	1,500.00	(2,262.11)	1,500.00	(2,262.11)
7820	Snow Removal	0.00	0.00	0.00	227.50	1,500.00	1,272.50	2,500.00	2,272.50
	<b>Total Grounds</b>	<b>1,885.20</b>	<b>1,992.50</b>	<b>107.30</b>	<b>14,557.29</b>	<b>13,382.50</b>	<b>(1,174.79)</b>	<b>16,250.00</b>	<b>1,692.71</b>
	<b>Utilities</b>								
8780	Electric	96.18	125.00	28.82	904.85	1,125.00	220.15	1,500.00	595.15
8900	Trash Removal	2,620.55	2,666.67	46.12	23,216.22	24,000.03	783.81	32,000.00	8,783.78
8950	Grounds Irrigation/Sewer	1,512.60	291.67	(1,220.93)	9,702.75	2,625.03	(7,077.72)	3,500.00	(6,202.75)
	<b>Total Utilities</b>	<b>4,229.33</b>	<b>3,083.34</b>	<b>(1,145.99)</b>	<b>33,823.82</b>	<b>27,750.06</b>	<b>(6,073.76)</b>	<b>37,000.00</b>	<b>3,176.18</b>
	<b>Total Expenses</b>	<b>14,273.29</b>	<b>13,403.58</b>	<b>(869.71)</b>	<b>107,701.90</b>	<b>103,433.22</b>	<b>(4,268.68)</b>	<b>128,325.00</b>	<b>20,623.10</b>
	<b>Net Operating Income (Loss)</b>	<b>(14,194.79)</b>	<b>(13,403.58)</b>	<b>(791.21)</b>	<b>(6,587.90)</b>	<b>(4,208.22)</b>	<b>(2,379.68)</b>	<b>3,975.00</b>	<b>(10,562.90)</b>



Weatherstone at Highlands Ranch

For the Nine Months Ending September 30, 2005

Account	Description	Year-to-Date
<b>ASSETS</b>		
<b>Operating Assets</b>		
1010	Operating - Wells Fargo	\$11,013.34
1090	Operating - Petty Cash	500.00
	Total Operating Assets	11,513.34
<b>Reserve Assets</b>		
1015	Reserve - Wells Fargo	36,205.16
	Total Reserve Assets	36,205.16
<b>Other Assets</b>		
1080	Prepaid Deposits	110.00
1100	A/R Homeowners Dues	728.11
1305	Accum Deprec-Swimming Fac	(18,151.00)
1301	Pool Facility	777,900.45
1310	Land	150,000.00
1625	Due From Reserves	2,841.45
1200	Prepaid Insurance	974.64
1210	Prepaid Expenses	2,572.50
	Total Other Assets	916,976.15
	Total Assets	964,694.65
<b>LIABILITIES &amp; EQUITY</b>		
<b>Current Liabilities</b>		
2100	Prepaid Assess Homeowners dues	12,846.86
2000	Accounts Payable	2,524.98
2005	Accrued Accounts Payable	3,409.13
2600	Due to Operating From Reserve	2,841.45
	Total Liabilities	21,622.42
<b>Equity</b>		
3100	Contributed Capital-Land	150,000.00
3200	Operating Fund Retained Earnings	8,336.97
3300	Reserve Fund Equity	81,662.41
3400	S/A Fund Equity	699,871.45
3500	Working Capital Fund Equity	14,700.00
3150	Current YTD Income (Loss)	(11,498.60)
	Total Fund Equity	943,072.23
	Total Liabilities & Equity	964,694.65