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Weatherstone at Highlands Ranch  
Income Statement  
For the Twelve Months Ending December 31, 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	132,300.00	132,300.00	0.00	132,300.00	0.00
4050	Late Fee Revenue	(50.00)	0.00	(50.00)	2,430.00	0.00	2,430.00	0.00	2,430.00
4100	Legal Fee Revenue	25.72	0.00	25.72	144.22	0.00	144.22	0.00	144.22
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		(24.28)	0.00	(24.28)	134,919.72	132,300.00	2,619.72	132,300.00	2,619.72
<b>Expenses</b>									
<b>Administration</b>									
5020	Audit/Tax Prep	(48.37)	104.13	152.50	1,151.63	1,250.00	98.37	1,250.00	98.37
5370	Insurance	1,392.11	683.37	(708.74)	7,898.43	8,200.00	301.57	8,200.00	301.57
5380 +53	Taxes	(22.00)	31.25	53.25	(22.00)	375.00	397.00	375.00	397.00
5390	Bank Charges	23.83	0.00	(23.83)	221.91	0.00	(221.91)	0.00	(221.91)
5450	Legal Fees	25.72	83.37	57.65	965.89	1,000.00	34.11	1,000.00	34.11
5490	Management Fee	1,784.00	1,831.00	47.00	15,512.00	15,500.00	(12.00)	15,500.00	(12.00)
5500	Reserve Fund Transfer	1,150.00	1,150.00	0.00	13,800.00	13,800.00	0.00	13,800.00	0.00
5700	Administrative	99.75	83.37	(16.38)	1,047.24	1,000.00	(47.24)	1,000.00	(47.24)
5410	Community Activities	954.87	208.37	(746.50)	2,450.92	2,500.00	49.08	2,500.00	49.08
5720	Web Site Maintenance	0.00	41.63	41.63	198.89	500.00	301.11	500.00	301.11
5710	Postage	217.93	83.37	(134.56)	988.00	1,000.00	12.00	1,000.00	12.00
Total Administration		5,577.84	4,299.86	(1,277.98)	44,212.91	45,125.00	912.09	45,125.00	912.09
<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	0.00	0.00	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	0.00	0.00	920.00	750.00	(170.00)	750.00	(170.00)
6970	Clubhouse/Pool Supplies	0.00	0.00	0.00	258.16	200.00	(58.16)	200.00	(58.16)
6920	Pool Grounds Maint	0.00	0.00	0.00	8,481.82	8,000.00	(481.82)	8,000.00	(481.82)
6985	Pool Gas	21.40	16.00	(5.40)	4,904.16	7,500.00	2,595.84	7,500.00	2,595.84
6990	Pool Electric	26.15	15.00	(11.15)	2,128.56	2,500.00	371.44	2,500.00	371.44
6995	Pool Area Irrigation	116.28	100.00	(16.28)	5,832.29	3,500.00	(2,332.29)	3,500.00	(2,332.29)
Total Pool		163.83	131.00	(32.83)	29,430.82	29,950.00	519.18	29,950.00	519.18
<b>Grounds</b>									
7300	Grounds Maintenance	0.00	0.00	0.00	6,149.69	6,000.00	(149.69)	6,000.00	(149.69)

7500	Annual Flower Planting	0.00	0.00	0.00	5,369.02	5,500.00	130.98	5,500.00	130.98
7550	Fence Maintenance	0.00	0.00	0.00	3.18	0.00	(3.18)	0.00	(3.18)
7600	Lighting Maintenance	0.00	62.50	62.50	1,050.60	750.00	(300.60)	750.00	(300.60)
7700	Sprinkler Repair	0.00	0.00	0.00	3,899.31	1,500.00	(2,399.31)	1,500.00	(2,399.31)
7820	Snow Removal	0.00	400.00	400.00	227.50	2,500.00	2,272.50	2,500.00	2,272.50
	<b>Total Grounds</b>	<b>0.00</b>	<b>462.50</b>	<b>462.50</b>	<b>16,699.30</b>	<b>16,250.00</b>	<b>(449.30)</b>	<b>16,250.00</b>	<b>(449.30)</b>
	<b>Utilities</b>								
8780	Electric	156.13	125.00	(31.13)	1,245.27	1,500.00	254.73	1,500.00	254.73
8900	Trash Removal	2,581.25	2,666.63	85.38	30,959.97	32,000.00	1,040.03	32,000.00	1,040.03
8950	Grounds Irrigation/Sewer	37.50	291.63	254.13	10,558.85	3,500.00	(7,058.85)	3,500.00	(7,058.85)
	<b>Total Utilities</b>	<b>2,774.88</b>	<b>3,083.26</b>	<b>308.38</b>	<b>42,764.09</b>	<b>37,000.00</b>	<b>(5,764.09)</b>	<b>37,000.00</b>	<b>(5,764.09)</b>
	<b>Total Expenses</b>	<b>8,516.55</b>	<b>7,976.62</b>	<b>(539.93)</b>	<b>133,107.12</b>	<b>128,325.00</b>	<b>(4,782.12)</b>	<b>128,325.00</b>	<b>(4,782.12)</b>
	<b>Net Operating Income (Loss)</b>	<b>(8,540.83)</b>	<b>(7,976.62)</b>	<b>(564.21)</b>	<b>1,812.60</b>	<b>3,975.00</b>	<b>(2,162.40)</b>	<b>3,975.00</b>	<b>(2,162.40)</b>



Weatherstone at Highlands Ranch

For the Twelve Months Ending December 31, 2005

Account	Description	Year-to-Date
<b>ASSETS</b>		
<b>Operating Assets</b>		
1010	Operating - Wells Fargo	\$13,940.69
1090	Operating - Petty Cash	500.00
	Total Operating Assets	14,440.69
<b>Reserve Assets</b>		
1015	Reserve - Wells Fargo	36,259.71
	Total Reserve Assets	36,259.71
<b>Other Assets</b>		
1080	Prepaid Deposits	110.00
1100	A/R Homeowners Dues	1,220.89
1191	A/R Miscellaneous	865.97
1305	Accum Deprec-Swimming Fac	(18,151.00)
1301	Pool Facility	777,900.45
1310	Land	150,000.00
1200	Prepaid Insurance	4,763.57
1210	Prepaid Expenses	463.97
	Total Other Assets	917,173.85
	Total Assets	967,874.25
<b>LIABILITIES &amp; EQUITY</b>		
<b>Current Liabilities</b>		
2100	Prepaid Assess Homeowners dues	7,174.02
2000	Accounts Payable	5,077.00
2005	Accrued Accounts Payable	645.95
	Total Liabilities	12,896.97
<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)	406.45
	Total Fund Equity	954,977.28
	Total Liabilities & Equity	967,874.25