

CHERRY CREEK TOWN HOMES

Balance Sheet
As of 07/31/10

ASSETS

CASH-OPERATING		
Cash-Operating-Citywide	\$ (5,333.15)	
TOTAL CASH-OPERATING		\$ (5,333.15)
CASH-RESERVES		
Cash-Reserve-Citywide	\$ 31,469.37	
Oppenhiemer Funds Reserve	267.78	
Reserve-ING Classic MM	21,261.37	
Res CD-Centurion -1.2%-5/21/12	50,682.99	
Res CD-Disc Bk-.562%-6/3/11	50,831.21	
ResCD-FlagstarBk-.061%-11/5/10	50,225.50	
Res CD-MonroeBk-1.05%-11/30/11	50,169.76	
TOTAL-CASH-RESERVES		\$ 254,907.98
ACCOUNTS RECEIVABLE		
Association dues	\$ 12,440.54	
A/R - Late Fees	1,606.37	
A/R - Legal Fees	4,644.78	
A/R - Misc Owner	14,371.52	
A/R - Owner interest	464.76	
TOTAL ACCOUNTS RECEIVABLE		\$ 33,527.97
OTHER ASSETS		
Reserve due from Operating	\$ 68,402.96	
Prepaid Expenses	11,719.00	
TOTAL-OTHER ASSETS		\$ 80,121.96
TOTAL ASSETS		\$ 363,224.76

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable-Clearing	\$ (815.65)	
Operating due to Reserve	68,402.96	
Prepaid Owner Assessments	17,413.22	
TOTAL CURRENT LIABILITIES		\$ 85,000.53
RESERVES:		
Reserve Fund Balance	\$ 331,760.23	
TOTAL RESERVES		\$ 331,760.23
EQUITY:		
Contributed Capital-Homeowner	\$ 56,614.86	

CHERRY CREEK TOWN HOMES

Balance Sheet
As of 07/31/10

Retained earnings	(120,591.52)	
Current Year Net Income/(Loss)	10,440.66	
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SUBTOTAL EQUITY		\$ (53,536.00)
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TOTAL LIABILITIES & EQUITY		\$ 363,224.76
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CHERRY CREEK TOWN HOMES

Income/Expense Statement
Period: 07/01/10 to 07/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Association dues	26,188.80	26,437.91	(249.11)	183,321.60	185,065.37	(1,743.77)	317,255.00
04020	Water and Sewer	6,439.20	6,440.08	(.88)	45,194.40	45,080.56	113.84	77,281.00
04040	Late fees	510.00	375.00	135.00	3,289.85	2,625.00	664.85	4,500.00
04050	Legal Fees	1,074.50	.00	1,074.50	4,435.57	.00	4,435.57	.00
04060	Misc Homeowner income	.00	75.00	(75.00)	14,932.22	525.00	14,407.22	900.00
04080	Misc Administration	.00	.00	.00	100.00	.00	100.00	.00
04090	Homeowner interest	57.25	.00	57.25	482.88	.00	482.88	.00
04210	Interest Income	2.22	10.00	(7.78)	111.01	70.00	41.01	120.00
04300	(Reserve Transfer)	.00	(7,554.16)	7,554.16	(7,554.16)	(52,879.12)	45,324.96	(90,650.00)
04330	(Bad Debts)	.00	(250.00)	250.00	(6,663.34)	(1,750.00)	(4,913.34)	(3,000.00)
04590	Misc Income Other	.00	20.00	(20.00)	306.15	140.00	166.15	240.00
	Subtotal Income	34,271.97	25,553.83	8,718.14	237,956.18	178,876.81	59,079.37	306,646.00
EXPENSES								
Utilities								
05010	Water	8,013.58	4,106.00	(3,907.58)	24,129.24	28,742.00	4,612.76	49,272.00
05020	Storm Sewer	(1,505.40)	1,375.00	2,880.40	.00	9,625.00	9,625.00	16,500.00
05030	Sewer	3,010.80	2,074.83	(935.97)	11,442.60	14,523.81	3,081.21	24,898.00
05040	Gas/Electric	1,315.34	1,275.00	(40.34)	8,636.08	8,925.00	288.92	15,300.00
05050	Trash removal	213.00	112.50	(100.50)	1,438.00	787.50	(650.50)	1,350.00
	Total utilities	11,047.32	8,943.33	(2,103.99)	45,645.92	62,603.31	16,957.39	107,320.00
Building and Grounds								
05120	Grounds Contract	4,401.20	4,833.33	432.13	27,589.20	33,833.31	6,244.11	58,000.00
05135	Miscellaneous grounds	157.50	100.00	(57.50)	1,637.75	700.00	(937.75)	1,200.00
05140	Sprinkler repairs	990.25	666.66	(323.59)	9,191.25	4,666.62	(4,524.63)	8,000.00
05150	Trees and shrubs	355.00	500.00	145.00	1,743.00	3,500.00	1,757.00	6,000.00
05155	Pest control	150.00	62.50	(87.50)	300.00	437.50	137.50	750.00
05170	Snow removal	.00	.00	.00	15,289.69	13,200.00	(2,089.69)	20,000.00
05200	Building maintenance	880.00	1,250.00	370.00	21,422.54	8,750.00	(12,672.54)	15,000.00
05210	Roof and Gutter repairs	.00	675.00	675.00	1,882.61	4,725.00	2,842.39	8,100.00
05240	Lighting repairs	573.00	400.00	(173.00)	2,368.17	2,800.00	431.83	4,800.00
05250	Plumbing repairs	628.92	250.00	(378.92)	17,725.33	1,750.00	(15,975.33)	3,000.00
05260	Miscellaneous	242.00	.00	(242.00)	2,866.70	.00	(2,866.70)	.00
	Total Building and Ground	8,377.87	8,737.49	359.62	102,016.24	74,362.43	(27,653.81)	124,850.00
Pool Maintenance								
05410	Pool contract	585.00	616.66	31.66	2,925.00	4,316.62	1,391.62	7,400.00
05415	Pool monitor	186.30	64.00	(122.30)	224.90	192.00	(32.90)	320.00

CHERRY CREEK TOWN HOMES

Income/Expense Statement
Period: 07/01/10 to 07/31/10

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
05420	Pool License	.00	33.33	33.33	600.00	233.31	(366.69)	400.00
05430	Equipment repairs	67.00	225.00	158.00	67.00	1,575.00	1,508.00	2,700.00
05440	Chemicals and supplies	278.94	275.00	(3.94)	818.00	1,925.00	1,107.00	3,300.00
	Total Pool Maintenance	1,117.24	1,213.99	96.75	4,634.90	8,241.93	3,607.03	14,120.00
Administration								
05510	Management fees	2,950.00	2,950.00	.00	20,650.00	20,650.00	.00	35,400.00
05520	Office - Supplies/Expense	33.65	110.00	76.35	697.24	770.00	72.76	1,320.00
05530	Office - Printing/Copying	84.50	300.00	215.50	746.30	2,100.00	1,353.70	3,600.00
05540	Office - Postage	28.23	250.00	221.77	1,037.65	1,750.00	712.35	3,000.00
05550	Other administrative	50.00	75.00	25.00	1,304.07	525.00	(779.07)	900.00
05560	Board meeting extras	.00	25.00	25.00	.00	175.00	175.00	300.00
05570	Legal-General	.00	625.00	625.00	.00	4,375.00	4,375.00	7,500.00
05575	Legal-Collections	2,132.35	.00	(2,132.35)	5,429.57	.00	(5,429.57)	.00
05580	Audit	.00	.00	.00	1,625.00	1,800.00	175.00	1,800.00
05610	Insurance	2,780.50	3,833.33	1,052.83	19,463.50	26,833.31	7,369.81	46,000.00
05670	Meeting room expense	.00	15.00	15.00	.00	105.00	105.00	180.00
05680	Income taxes	.00	.00	.00	.00	120.00	120.00	120.00
05690	REIMBURSABLE REPAIRS	.00	.00	.00	15,815.84	.00	(15,815.84)	.00
	Total Administration	8,059.23	8,183.33	124.10	66,769.17	59,203.31	(7,565.86)	100,120.00
	TOTAL OPERATING EXPENSE	28,601.66	27,078.14	(1,523.52)	219,066.23	204,410.98	(14,655.25)	346,410.00
	NET OPERATING INCOME (LOSS)	5,670.31	(1,524.31)	7,194.62	18,889.95	(25,534.17)	44,424.12	(39,764.00)
Reserve Income								
08010	Reserve transfers	.00	7,554.16	(7,554.16)	7,554.16	52,879.12	(45,324.96)	90,650.00
08210	Reserve Interest	97.58	110.00	(12.42)	464.35	770.00	(305.65)	1,320.00
	Reserve Income	97.58	7,664.16	(7,566.58)	8,018.51	53,649.12	(45,630.61)	91,970.00
Reserve Expenses								
09040	Reserve-Alley Paving	.00	.00	.00	4,360.00	.00	(4,360.00)	.00
09120	Sprinkler line replacement	.00	1,000.00	1,000.00	.00	7,000.00	7,000.00	12,000.00
09140	Reserve - Plumbing/Sewer	12,107.80	.00	(12,107.80)	12,107.80	.00	(12,107.80)	.00
	Reserve Expenses	12,107.80	1,000.00	(11,107.80)	16,467.80	7,000.00	(9,467.80)	12,000.00
	NET RESERVE INCOME	(12,010.22)	6,664.16	(18,674.38)	(8,449.29)	46,649.12	(55,098.41)	79,970.00
	Current Year Net Income(loss)	(6,339.91)	5,139.85	(11,479.76)	10,440.66	21,114.95	(10,674.29)	40,206.00
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