

Memo
Weatherstone at Highlands Ranch Association, Inc
Financial statements for the one month ending January 31, 2013

Balance sheet notes:

A detailed list of the AR Homeowners Dues can be found on page 5

Income statement notes:

Revenues are unfavorable to budget by \$4.17 due to Misc. Income.

Administration expenses are unfavorable to budget by \$150.32 due to Administrative (\$360.92). Legal Fees are favorable to budget by \$125.00.

Pool Expenses are unfavorable to budget by \$26.64 due to Pool Area Irrigation (\$14.85).

The Grounds expenses are favorable to budget by \$800.00 due to Snow Removal (\$800.00).

The Utilities expenses are favorable to budget by \$55.98 due to Trash Removal (\$119.00). Electric is unfavorable to budget by \$70.52.

Net Operating Revenue after transfers to reserves is \$35,670.69 versus a budgeted Income of \$34,995.84, resulting in a favorable variance of \$674.85 due to the above mentioned items.

Reserves:

Reserve Fund Net Income is \$1,671.13 versus the budgeted Income of \$1,668.67, resulting in a favorable to variance of \$2.46 due to Interest Income.

Kind Regards,

Highlands Ranch Community Association
Subassociation Services

Weatherstone at Highlands Ranch
 Summary of All Units
 For the Month Ending January 31, 2013

Account	Description	Operating	Reserve	Total
ASSETS				
Operating Assets				
1010	Operating - Wells Fargo	\$72,258.02	\$0.00	\$72,258.02
	Total Operating Assets	72,258.02	0.00	72,258.02
Reserve Assets				
1050	Reserve - Dain Rauscher	0.00	107,324.93	107,324.93
1055	Reserve - Dain Rauscher Change in	0.00	663.30	663.30
1190	Accrued Interest Income	0.00	70.69	70.69
	Total Reserve Assets	0.00	108,058.92	108,058.92
Other Assets				
1100	A/R Homeowners Dues	3,695.92	0.00	3,695.92
1625	Due From Reserves	139.00	0.00	139.00
1200	Prepaid Insurance	277.65	0.00	277.65
	Total Other Assets	4,112.57	0.00	4,112.57
	Total Assets	<u>76,370.59</u>	<u>108,058.92</u>	<u>184,429.51</u>
LIABILITIES & EQUITY				
Current Liabilities				
2100	Prepaid Assess Homeowners dues	9,555.68	0.00	9,555.68
2000	Accounts Payable	2,456.17	0.00	2,456.17
2600	Due to Operating From Reserve	0.00	139.00	139.00
	Total Liabilities	12,011.85	139.00	12,150.85
Equity				
3200	Retained Earnings	13,988.05	106,248.79	120,236.84
3500	Working Capital Fund Equity	14,700.00	0.00	14,700.00
3150	Current YTD Income (Loss)	35,670.69	1,671.13	37,341.82
	Total Fund Equity	64,358.74	107,919.92	172,278.66
	Total Liabilities & Equity	<u>76,370.59</u>	<u>108,058.92</u>	<u>184,429.51</u>

Weatherstone at Highlands Ranch
Income Statement
For the Month Ending January 31, 2013

Account	Description	Current Month			Year-To-Date			Yearly Budget	Budget Remaining
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)		
OPERATING INCOME:									
4000	Assessment Revenue	43,806.00	43,806.00	0.00	43,806.00	43,806.00	0.00	175,224.00	(131,418.00)
4400	Misc Income	0.00	4.17	(4.17)	0.00	4.17	(4.17)	50.00	(50.00)
4050	Late Fee Revenue	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
4100	Legal Fee Revenue	0.00	0.00	0.00	0.00	0.00	0.00	500.00	(500.00)
4110	Lien Fee Assessment	0.00	0.00	0.00	0.00	0.00	0.00	200.00	(200.00)
	Total Operating Income	43,806.00	43,810.17	(4.17)	43,806.00	43,810.17	(4.17)	176,974.00	(133,168.00)

Expenses

Administration									
5020	Audit/Tax Prep	0.00	0.00	0.00	0.00	0.00	0.00	1,775.00	1,775.00
5370	Insurance	319.00	324.17	5.17	319.00	324.17	5.17	3,890.00	3,571.00
5380 +	Taxes	0.00	0.00	0.00	0.00	0.00	0.00	180.00	180.00
5390	Bank Charges	(60.00)	0.00	60.00	(60.00)	0.00	60.00	0.00	60.00
5450	Legal Fees	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00	1,500.00
5490	Management Fee	1,614.16	1,627.50	13.34	1,614.16	1,627.50	13.34	19,530.00	17,915.84
5500	Reserve Fund Transfer	1,627.00	1,627.00	0.00	1,627.00	1,627.00	0.00	19,524.00	17,897.00
5700	Administrative	519.25	158.33	(360.92)	519.25	158.33	(360.92)	1,900.00	1,380.75
5410	Community Activities	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
5720	Web Site Maintenance	120.00	107.50	(12.50)	120.00	107.50	(12.50)	430.00	310.00
5710	Postage	140.41	160.00	19.59	140.41	160.00	19.59	800.00	659.59
	Total Administration	4,279.82	4,129.50	(150.32)	4,279.82	4,129.50	(150.32)	53,529.00	49,249.18
Pool									
6900	Pool Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00	7,500.00
6910	Pool Area Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
6960	Clubhouse Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,300.00	2,300.00
6970	Clubhouse/Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	80.00	80.00
6930	Pool Security	0.00	0.00	0.00	0.00	0.00	0.00	8,300.00	8,300.00
6985	Pool Gas	34.98	30.00	(4.98)	34.98	30.00	(4.98)	3,980.00	3,945.02
6990	Pool Electric	20.81	14.00	(6.81)	20.81	14.00	(6.81)	2,600.00	2,579.19
6995	Pool Area Irrigation	144.85	130.00	(14.85)	144.85	130.00	(14.85)	4,460.00	4,315.15
	Total Pool	200.64	174.00	(26.64)	200.64	174.00	(26.64)	29,720.00	29,519.36

Weatherstone at Highlands Ranch
Income Statement
For the Month Ending January 31, 2013

Account	Description	Current Month		Favorable/ (Unfavorable)	Year-To-Date		Favorable/ (Unfavorable)	Yearly	
		Actual	Budget		Actual	Budget		Budget	Remaining
	Grounds								
7300	Grounds Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	17,200.00	17,200.00
7350	Grounds outside of contract	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00	2,200.00
7400	Grounds Improvements	0.00	0.00	0.00	0.00	0.00	0.00	7,969.00	7,969.00
7550	Fence Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
7600	Lighting Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
7700	Sprinkler Repair	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
7800	Holiday Lighting	0.00	0.00	0.00	0.00	0.00	0.00	5,086.00	5,086.00
7820	Snow Removal	0.00	800.00	800.00	0.00	800.00	800.00	5,000.00	5,000.00
	Total Grounds	0.00	800.00	800.00	0.00	800.00	800.00	42,655.00	42,655.00
	Utilities								
8780	Electric	236.35	165.83	(70.52)	236.35	165.83	(70.52)	1,990.00	1,753.65
8900	Trash Removal	3,381.00	3,500.00	119.00	3,381.00	3,500.00	119.00	42,000.00	38,619.00
8950	Grounds Irrigation	37.50	45.00	7.50	37.50	45.00	7.50	7,080.00	7,042.50
	Total Utilities	3,654.85	3,710.83	55.98	3,654.85	3,710.83	55.98	51,070.00	47,415.15
	Total Expenses	8,135.31	8,814.33	679.02	8,135.31	8,814.33	679.02	176,974.00	168,838.69
	Net Operating Income (Loss)	35,670.69	34,995.84	674.85	35,670.69	34,995.84	674.85	0.00	35,670.69
	Reserve Income								
9000	Reserve Fund Income	1,627.00	1,627.00	0.00	1,627.00	1,627.00	0.00	19,524.00	(17,897.00)
9100	Reserve Fund Interest	44.13	41.67	2.46	44.13	41.67	2.46	500.00	(455.87)
	Total Reserve Income	1,671.13	1,668.67	2.46	1,671.13	1,668.67	2.46	20,024.00	(18,352.87)
	Reserve Expense								
9410	Pool House Stucco	0.00	0.00	0.00	0.00	0.00	0.00	1,103.00	1,103.00
9415	Pool Shingles	0.00	0.00	0.00	0.00	0.00	0.00	3,437.00	3,437.00
9420	Pool Furniture	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
9425	Pool Filter	0.00	0.00	0.00	0.00	0.00	0.00	3,819.00	3,819.00
9350	Concrete Pool Deck	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
9250	Irrigation Repairs/Replace	0.00	0.00	0.00	0.00	0.00	0.00	1,591.00	1,591.00
	Total Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	19,950.00	19,950.00
	Net Reserve Income (Loss)	1,671.13	1,668.67	2.46	1,671.13	1,668.67	2.46	74.00	1,597.13
	Net Surplus (Deficit)	37,341.82	36,664.51	677.31	37,341.82	36,664.51	677.31	74.00	37,267.82