

Settler's Village Sub-Association, Inc.

January 2006 Financial Statements Overview

February 17, 2006

Balance Sheet

I changed your Balance Sheet to now show the two funds separately. I have also accrued for the January reserve transfers but have not cut the check per the direction of the board.

Income Statement

Revenues:

Revenue is unfavorable to budget by \$185.84

Expenses:

1) Operating expenses are favorable to budget by \$290.77 due to savings in Water/Sewer of \$327.74.

2) Maintenance expenses are favorable to budget by \$1,235.97 due to savings in snow removal expense of \$1,345.00.

3) Administrative expenses are unfavorable to budget by \$265.40 due to Legal Expense. The SB 05-100 expense comprises the majority of this line item.

4) Net operating income for the year is favorable to budget by \$1,075.50 due to items mentioned above.

Kind Regards,

Brian Sheppelman
Highlands Ranch Community Association

Settler's Village Subassociation, Inc.
Balance Sheet
January 31, 2006

Account	Description	Operating	Reserve	Total
ASSETS				
	Current Assets			
1010	Operating - Wells Fargo	\$35,626.64	\$0.00	\$35,626.64
1011	Reserve - Wells Fargo	0.00	124,248.29	124,248.29
1035	Reserve - Vanguard	0.00	243,877.58	243,877.58
1036	Reserve - Market Adjustment	0.00	(97.31)	(97.31)
1100	AR Homeowners Assessments	2,415.00	0.00	2,415.00
1200	Prepaid Insurance	11,798.69	0.00	11,798.69
1205	Prepaid Expense	1,566.13	0.00	1,566.13
1300	Due from Operating to Reserve	0.00	8,679.58	8,679.58
	Total Assets	<u>51,406.46</u>	<u>376,708.14</u>	<u>428,114.60</u>
LIABILITIES & EQUITY				
	Current Liabilities			
2000	Accounts Payable	13,509.82	0.00	13,509.82
2005	Accrued Accounts Payable	440.00	12,171.18	12,611.18
2006	Accrued Groundmaster Expense	12,359.00	0.00	12,359.00
2015	Insurance Claim Payment	5,455.60	0.00	5,455.60
2100	Prepaid Assessments	16,488.88	0.00	16,488.88
2350	Due to Reserve from Operating	8,679.58	0.00	8,679.58
	Total Liabilities	<u>56,932.88</u>	<u>12,171.18</u>	<u>69,104.06</u>
3900	Fund Balance	(10,131.13)	355,763.21	345,632.08
3800	Current Year Earnings	4,604.71	8,773.75	13,378.46
	Total Fund Balance	<u>(5,526.42)</u>	<u>364,536.96</u>	<u>359,010.54</u>
	Toal Liabilities & Fund Balance	<u>51,406.46</u>	<u>376,708.14</u>	<u>428,114.60</u>

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Settler's Village Subassociation, Inc.
Income Statement
For the Month Ending January 31, 2006

Account	Description	Current Month			Year-To-Date			Yearly Budget
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
Revenue								
<i>OPERATING INCOME:</i>								
4000	Assessment Revenue	34,825.00	34,825.00	0.00	34,825.00	34,825.00	0.00	417,900.00
4010	Late Fee Revenue	100.00	142.92	(42.92)	100.00	142.92	(42.92)	1,715.00
4020	Legal Fee Revenue	0.00	142.92	(142.92)	0.00	142.92	(142.92)	1,715.00
	Total Operating Income	34,925.00	35,110.84	(185.84)	34,925.00	35,110.84	(185.84)	421,330.00
Expenses								
<i>OPERATING EXPENSE:</i>								
5000	Water / Sewer	4,988.93	5,316.67	327.74	4,988.93	5,316.67	327.74	63,800.00
5100	Water / Irrigation	175.00	200.00	25.00	175.00	200.00	25.00	23,500.00
5200	Electric	375.72	313.75	(61.97)	375.72	313.75	(61.97)	3,765.00
5300	Trash Removal	1,566.13	1,566.13	0.00	1,566.13	1,566.13	0.00	20,615.00
	Subtotal Operating Expense	7,105.78	7,396.55	290.77	7,105.78	7,396.55	290.77	111,680.00
<i>MAINTENANCE EXPENSE</i>								
6000	Building Maint, Roof & Gutter	735.95	650.00	(85.95)	735.95	650.00	(85.95)	7,800.00
6050	Property Maintenance	620.25	596.67	(23.58)	620.25	596.67	(23.58)	7,160.00
6100	Streets / Sidewalks / Sweeping	0.00	0.00	0.00	0.00	0.00	0.00	800.00
6150	Snow Removal	2,105.00	3,450.00	1,345.00	2,105.00	3,450.00	1,345.00	24,150.00
6200	Lawn care / Grounds	0.00	0.00	0.00	0.00	0.00	0.00	39,635.00
6250	Irrigation Repairs & Maint	0.00	0.00	0.00	0.00	0.00	0.00	5,760.00
6300	Fertilization / Weed Control	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6350	Tree Maintenance	717.50	718.00	0.50	717.50	718.00	0.50	1,500.00
6400	Exterior Lights	440.00	440.00	0.00	440.00	440.00	0.00	5,280.00
	Subtotal Maintenance Expense	4,618.70	5,854.67	1,235.97	4,618.70	5,854.67	1,235.97	93,585.00
<i>ADMINISTRATIVE</i>								
7000	Management Fee	1,791.00	1,800.83	9.83	1,791.00	1,800.83	9.83	21,610.00
7050	Legal	1,390.00	437.50	(952.50)	1,390.00	437.50	(952.50)	5,250.00
7100	Audit	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
7200	Insurance	5,567.49	5,985.42	417.93	5,567.49	5,985.42	417.93	71,825.00
7250	Postage	7.76	68.33	60.57	7.76	68.33	60.57	820.00
7300	Copies	41.65	66.67	25.02	41.65	66.67	25.02	800.00
7350	Minutes / Meeting Room	0.00	25.00	25.00	0.00	25.00	25.00	300.00
7500	Party Expense	0.00	0.00	0.00	0.00	0.00	0.00	600.00
7600	Bank Charges	17.20	33.33	16.13	17.20	33.33	16.13	400.00
7700	Reserve Study	1,000.00	1,000.00	0.00	1,000.00	1,000.00	0.00	2,500.00
6600	Office Supplies	96.25	91.67	(4.58)	96.25	91.67	(4.58)	1,100.00
7900	Internet Site Expense	4.88	142.08	137.20	4.88	142.08	137.20	1,705.00
7650	Transfer to Reserves	8,679.58	8,679.58	0.00	8,679.58	8,679.58	0.00	104,155.00
	Subtotal Administrative	18,595.81	18,330.41	(265.40)	18,595.81	18,330.41	(265.40)	216,065.00
	Total Expenses	30,320.29	31,581.63	1,261.34	30,320.29	31,581.63	1,261.34	421,330.00
	Net Operating Income (Loss)	4,604.71	3,529.21	1,075.50	4,604.71	3,529.21	1,075.50	0.00

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Settler's Village Subassociation, Inc.
Income Statement
For the Month Ending January 31, 2006

Account	Description	Current Month			Year-To-Date			Yearly Budget
		Actual	Budget	Favorable/ (Unfavorable)	Actual	Budget	Favorable/ (Unfavorable)	
Replacement Fund								
<i>REPLACEMENT FUND INCOME:</i>								
8050	Reserve Income	8,679.58	8,679.58	0.00	8,679.58	8,679.58	0.00	104,155.00
8900	Reserve Interest Income	94.17	100.00	(5.83)	94.17	100.00	(5.83)	18,000.00
	Total Replacement Income	8,773.75	8,779.58	(5.83)	8,773.75	8,779.58	(5.83)	122,155.00
<i>REPLACEMENT FUND EXPENSES:</i>								
9000	Siding	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
9200	Painting	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
9300	Irrigation	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
9250	Gutter Replacement	0.00	0.00	0.00	0.00	0.00	0.00	800.00
9350	Retaining Walls	0.00	0.00	0.00	0.00	0.00	0.00	400.00
9400	Concrete Repairs	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
9450	Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
9600	Outdoor Lights	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
9500	General Improvements	0.00	0.00	0.00	0.00	0.00	0.00	1,040.00
9650	Blizzard Contingency	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
9550	Contingency	0.00	0.00	0.00	0.00	0.00	0.00	3,524.00
	Total Replacement Expenses	0.00	0.00	0.00	0.00	0.00	0.00	38,764.00
	Net Reserve Income (Loss)	8,773.75	8,779.58	(5.83)	8,773.75	8,779.58	(5.83)	83,391.00
	Total Settler's Village Net Income (Loss)	13,378.46	12,308.79	1,069.67	13,378.46	12,308.79	1,069.67	83,391.00