

Stapleton Master Community Association
SMCA Statement of Activities
 January through December 2010

	<u>TOTAL</u>	<u>2010 Budget</u>	<u>+/-</u>	
Ordinary Income/Expense				
Income				
1 Assessments	2,049,634.09	2,066,099.15	(16,465.06)	-1%
2 PCMD	680,440.36	737,595.00	(57,154.64)	-8%
3 Working Capital	57,328.00	48,000.00	9,328.00	19%
4 Collections	43,151.76	42,600.00	551.76	1%
5 Pool Income	263,256.48	195,750.00	67,506.48	34%
6 Event Income	56,972.10	53,500.00	3,472.10	6%
7 Other Income	13,254.61		13,254.61	
Total Income	<u>3,164,037.40</u>	<u>3,143,544.15</u>	<u>20,493.25</u>	1%
Expense				
1 Administration & Payroll	575,655.99	587,912.00	(12,256.01)	-2%
2 Office & Community Room	87,575.46	89,184.00	(1,608.54)	-2%
3 Assessment Management	135,081.21	137,780.00	(2,698.79)	-2%
4 Professional Services	36,397.67	41,600.00	(5,202.33)	-13%
5 Insurance	89,167.26	91,125.00	(1,957.74)	-2%
6 Programming & Events	211,937.21	203,800.00	8,137.21	4%
7 SMCA Grounds Maint.	355,482.17	372,200.00	(16,717.83)	-4%
8 SMCA Utilities	92,861.59	103,000.00	(10,138.41)	-10%
9 PCMD Grounds Maint.	538,376.72	582,151.00	(43,774.28)	-8%
10 PCMD Utilities	166,550.11	137,450.00	29,100.11	21%
11 Pool Operations	544,122.50	513,425.00	30,697.50	6%
12 Other Expenses	4,672.96	4,020.00	652.96	16%
13 Restricted Fund Transfers	307,712.00	261,504.00	46,208.00	18%
Total Expense	<u>3,145,592.85</u>	<u>3,125,151.00</u>	<u>20,441.85</u>	1%
Net Ordinary Income	18,444.55	18,393.15	51.40	

Income Notes

1 Assessments	Residential assessments are tracking ahead of budget while builder and commercial are tracking below budget. Net deficit should be a total of \$16K
2 PCMD	Tracks with actual expense.
3 Working Capital	More new home sales per month than budgeted.
4 Collections	Tracking with budget, but a portion will be uncollectable
5 Pool Income	Increased lessons as well as increased resident and non resident activity at the pools
6 Event Income	Better than expected revenue from the Beer Festival.
7 Other Income	Unbudgeted facility rental income.

Expense Notes

1 Administration & Payroll	Increased health insurance costs paired with no major unexpected administrative and overhead costs
2 Office & Community Room	Tracking with Budget
3 Assessment Management	Tracking with budget
4 Professional Services	Opted to not update our maintenance map in 2010. will need to do for 2011
5 Insurance	Tracking with Budget
6 Programming & Events	Slightly higher event expenditure due to Beer festival expense and slightly under budgeted our commitment to outside community events
7 SMCA Grounds Maint.	Working on Efficiencies
8 SMCA Utilities	Working on Efficiencies
9 PCMD Grounds Maint.	Working on efficiencies coupled with a deliberate attention to reduce expenditures where possible without a significant impact to results
10 PCMD Utilities	Working on efficiencies.
11 Pool Operations	Tracking slightly ahead of budget due to increased payroll costs due to increased lesson, program and open swim numbers
12 Other Expenses	Tracking with Budget
13 Restricted Fund Transfers	Using 2010 savings towards F-19 pool start up costs