

**Stapleton Master Community Association**  
**SMCA Statement of Activities**  
 January through December 2011

	<u>TOTAL</u>	<u>2011 Budget</u>	<u>+/-</u>	<u>%</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
1 Assessments	2,049,634.09	2,197,956.00	148,321.91	7%
2 PCMD	680,440.36	757,224.00	76,783.64	10%
3 Working Capital	57,328.00	60,500.00	3,172.00	5%
4 Collections	43,151.76	47,000.00	3,848.24	8%
5 Pool Income	263,256.48	292,500.00	29,243.52	10%
6 Event Income	56,972.10	68,000.00	11,027.90	16%
7 Other Income	13,254.61	15,000.00	1,745.39	12%
<b>Total Income</b>	<u>3,164,037.40</u>	<u>3,438,180.00</u>	<u>274,142.60</u>	<u>8%</u>
<b>Expense</b>				
1 Administration & Payroll	575,655.99	595,182.00	19,526.01	3%
2 Office & Community Room	87,575.46	90,264.00	2,688.54	3%
3 Assessment Management	135,081.21	140,760.00	5,678.79	4%
4 Professional Services	36,397.67	39,000.00	2,602.33	7%
5 Insurance	89,167.26	96,440.00	7,272.74	8%
6 Programming & Events	211,937.21	219,650.00	7,712.79	4%
7 SMCA Grounds Maint.	355,482.17	444,000.00	88,517.83	20%
8 SMCA Utilities	92,861.59	103,000.00	10,138.41	10%
9 PCMD Grounds Maint.	538,376.72	611,292.00	72,915.28	12%
10 PCMD Utilities	166,550.11	127,932.00	(38,618.11)	-30%
11 Pool Operations	544,122.50	705,000.00	160,877.50	23%
12 Other Expenses	4,672.96	4,000.00	(672.96)	-17%
13 Restricted Fund Transfers	307,712.00	261,504.00	(46,208.00)	-18%
<b>Total Expense</b>	<u>3,145,592.85</u>	<u>3,438,024.00</u>	<u>292,431.15</u>	<u>9%</u>
<b>Net Ordinary Income</b>	18,444.55	156.00	(18,288.55)	

**Income Notes**

1 Assessments	Result of normal absorption of new residents coupled with a 2.8% increase in both residential and commercial assessments
2 PCMD	Offset of direct district expense plus \$18K for MCA to manage District maintenance.
3 Working Capital	Average of 25 new home sales per month in 2011.
4 Collections	Continued upward compounding of legal fees, late fees and interest on late accounts. This number is offset by a corresponding "Allowance for Doubtful accounts on the Balance Sheet
5 Pool Income	Based upon 120K visits in addition to an increase in user fees for both residents and non residents
6 Event Income	Increased sponsorship revenue from events and increased beer festival revenue
7 Other Income	Continued growth in facility rental revenue

**Expense Notes**

1 Administration & Payroll	Salary increases plus anticipated increase in benefits costs
2 Office & Community Room	Increase in negotiated lease rates. Year four of 5 year lease
3 Assessment Management	Increase in billed units
4 Professional Services	Includes update of maintenance map for PCMD and MCA
5 Insurance	Anticipated increase in insurance costs. Insurance is mainly calculated by number of units and gross revenues.
6 Programming & Events	Planned expansion of community event offerings and community event support. Offset by increased sponsorship opportunities. Goal is approx 10% of Assessment revenue.
7 SMCA Grounds Maint.	Increased parks and open space. Some of this increase is due to lower than normal snow removal expense in Q1 of 2010
8 SMCA Utilities	Increased parks / alleys with anticipated increase in utility costs combined with continued watering efficiencies
9 PCMD Grounds Maint.	Increased parks and open space. Some of this increase is due to lower than normal snow removal expense in Q1 of 2010
10 PCMD Utilities	Increased parks / alleys with anticipated increase in utility costs combined with continued watering efficiencies
11 Pool Operations	Additional pool operation which is an a hard cost of 100K in Payroll and \$40K in maintenance and utility costs. 20K allowance to purchase necessary operational equipment
12 Other Expenses	Holding Steady
13 Restricted Fund Transfers	Any additional savings or income will be allocated at years end to this line item