

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

	<u>Nov 10</u>	<u>Dec 10</u>	<u>TOTAL</u>	<u>2010 Budget</u>	<u>+/-</u>	
Ordinary Income/Expense						
Income						
1 Assessments	153,521.00	196,200.00	2,005,226.11	2,048,099.00	(42,872.89)	-2%
2 PCMD	48,803.00	53,053.00	705,699.18	737,202.00	(31,502.82)	-4%
3 Working Capital	4,000.00	4,000.00	57,328.00	48,000.00	9,328.00	19%
4 Collections	3,550.00	3,550.00	43,250.57	42,600.00	650.57	2%
5 Pool Income	500.00	250.00	269,529.12	195,750.00	73,779.12	38%
6 Event Income	0.00	0.00	63,070.72	53,500.00	9,570.72	18%
7 Other Income	0.00	0.00	20,413.63		20,413.63	
Total Income	<u>210,374.00</u>	<u>257,053.00</u>	<u>3,164,517.33</u>	<u>3,125,151.00</u>	<u>39,366.33</u>	1%
Expense						
1 Administration & Payroll	50,000.00	50,000.00	572,689.63	587,912.00	(15,222.37)	-3%
2 Office & Community Room	7,432.00	7,432.00	86,006.57	89,184.00	(3,177.43)	-4%
3 Assessment Management	11,040.00	20,000.00	136,362.45	137,780.00	(1,417.55)	-1%
4 Professional Services	2,300.00	2,300.00	34,176.08	41,600.00	(7,423.92)	-18%
5 Insurance	5,625.00	5,625.00	91,944.65	91,125.00	819.65	1%
6 Programming & Events	36,650.00	1,400.00	232,852.07	203,800.00	29,052.07	14%
7 SMCA Grounds Maint.	20,350.00	25,350.00	367,808.52	372,200.00	(4,391.48)	-1%
8 SMCA Utilities	3,600.00	2,900.00	105,093.73	103,000.00	2,093.73	2%
9 PCMD Grounds Maint.	41,803.00	49,303.00	548,512.91	582,151.00	(33,638.09)	-6%
10 PCMD Utilities	5,500.00	2,250.00	156,835.87	137,450.00	19,385.87	14%
11 Pool Operations	5,000.00	5,000.00	564,748.45	513,425.00	51,323.45	10%
12 Other Expenses	300.00	2,500.00	4,222.91	4,020.00	202.91	5%
13 Restricted Fund Transfers	21,792.00	21,792.00	261,504.00	261,504.00	-	0%
Total Expense	<u>211,392.00</u>	<u>195,852.00</u>	<u>3,162,757.84</u>	<u>3,125,151.00</u>	<u>37,606.84</u>	1%
Net Ordinary Income	-1,018.00	61,201.00	1,759.49	-	1,759.49	

Income Notes

1 Assessments	Residential assessments are tracking ahead of budget while builder and Developer are tracking below budget. Land inventories are significantly reduced from historical norms. Net deficit should be a total of \$43K
2 PCMD	Tracks with actual expense.
3 Working Capital	More new home sales per month than budgeted.
4 Collections	Tracking with budget, but a larger percentage 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.

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Nov 10 Dec 10 TOTAL 2010 Budget +/-

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	As budgeted