

BALANCE SHEET
METCALF COMMERCIAL PARK OWNER'S ASSOC., INC
DECEMBER 31, 2011

Assets

Cash - Checking US Bank	\$	10,298	
Cash - Money Market US Bank		81,517	
Cash - Replacement Reserve US Bank		47,569	
Community Bank Of Colorado - CD Reserve		54,873	Rate .99 Matures 08-06-11
Community Bank Of Colorado - CD Reserve		103,426	Matures 09-04-12
Cash - Working Capital		30,284	
Accounts Receivable		9,527	
Allowance For Doubtful Accounts		(6,245)	

Total Assets

\$ 331,249

Liabilities and Equity

Accounts Payable	\$	3,450
Prepaid Dues		12,642
Working Capital		33,241
Replacement Reserve Capital		260,855
Beginning Net Surplus		29,817
Net Surplus (Deficit)		(8,756)

Total Liabilities and Equity

\$ 331,249

METCALF COMMERCIAL PARK OWNER'S ASSOC., INC
NET SURPLUS (DEFICIT) FOR THE YEAR ENDING DECEMBER 31, 2011

	Year Ending Dec 31	Ytd Budget	Inv (Decr)	Approved 2012 Budget
Revenues				
Operating Assessments	96,750	\$ 96,750	\$ -	116,000
Reserve Assessments	7,500	7,500	-	
Interest Income	75	75	-	75
Reserve Interest	1,776	2,000	(224)	1,000
Fines & Late Charges	1,416	2,817	(1,401)	500
Reimbursed Expenses		-	-	
Total Revenues	<u>107,517</u>	<u>109,142</u>	<u>(1,625)</u>	<u>117,575</u>
General & Administrative Expenses				
Accounting	800	800	0	800
Bank Charges	354	265	89	292
Fire & Alarm - Sprinkler Repairs	4,679	5,000	(321)	5,000
Fire Alarm Monitoring & Testing	527	600	(73)	600
General Repairs & Maintenance	9,158	14,550	(5,392)	8,000
Window Washing		1,600	(1,600)	1,600
Insurance - Property	12,185	12,200	(15)	12,200
Landscaping & Lawn Care	4,552	3,500	1,052	4,500
License & Permits	51	50	1	50
Legal Fees	280	2,000	(1,720)	2,000
Management Fees	18,000	18,000	0	18,000
On Site Maintenance	6,000	7,000	(1,000)	7,000
Postage & Copies	211	450	(239)	450
Snow Removal	11,544	15,000	(3,456)	15,000
Trash Removal	13,382	13,500	(118)	13,500
Utilities - Electric	3,610	3,400	210	3,400
Utilities - Gas	14,017	17,000	(2,983)	15,683
Utilities - Water	7,407	7,000	407	7,000
Miscellaneous		1,000	(1,000)	1,000
Web Site & Maintenance	240	500	(260)	500
Bad Debt Write Off		-	0	-
Contingency Fund		6,044	(6,044)	20,000
Total Expenses	<u>106,997</u>	<u>129,459</u>	<u>(22,462)</u>	<u>136,575</u>
Transfer To Reserve	9,276	9,500	(224)	1,000
Net Surplus (Deficit)	(8,756)	(29,817)	21,061	(20,000)
Beginning Surplus (Deficit)	<u>29,817</u>	<u>29,817</u>		<u>20,000</u>
Ending Surplus (Deficit)	<u>21,061</u>	<u>-</u>	<u>\$ 21,061</u>	<u>-</u>

METCALF COMMERCIAL PARK OWNER'S ASSOC., INC
REPLACEMENT RESERVE CAPITAL
DECEMBER 31, 2011

Beginning Maintenance Reserve Capital	\$ 253,661
Current Year Funding	7,500
Current Year Interest Income	1,776
Expenses:	
Boiler	1,466
Vail Valley Gutter	616
	<u>2,082</u>
Ending Balance Maintenance Reserve	<u><u>\$ 260,855</u></u>