

SkyPark Business Solutions

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John@SkyParkSolutions.com

November 15, 2008

Mr. Ron Clough, President
Clearwater Falls Homeowners Association
4615 Brook St
Papillion, Nebraska 68133-4812

Re: Monthly Financial and Operating Report

Dear Ron:

The monthly financial report for the Clearwater Falls Homeowners Association for the month of October, 2008 is enclosed for your review.

Our management activities for the month of October include:

- Inspect the common area improvements two times
- Flag dead trees and contact Matt Boice for replacement under warranty
- Coordinate entry lighting repairs
- Print and mail welcome letters to 3 new association members
- Respond to an e-mail from the association president
- Respond to a phone call from Kristina Philbin concerning covenant violation letters
- Respond to an e-mail from an association director
- Respond to a phone call from an association member
- Respond to three information requests from title companies
- Record & deposit pro-rated dues received from a title company
- Pay bills on 10/7, 10/14 and 10/21
- Obtain Tim Young signature on checks over \$500.00 two times
- Prepare a suggested 2009 association budget and deliver copies to the directors
- Update the cash flow spreadsheet
- Prepare a monthly financial and management report and distribute it to the directors
- Attempt to schedule a board of director's budget meeting
- Print and mail covenant warning letters to all association members
- Update the owner and owner address records to reflect ownership changes in the past month

Sincerely,



John Kier

Clearwater Falls Homeowners Association
Balance Sheet
As of October 31, 2008

Accrual Basis

	<u>Oct 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash - Checking	5,097.37
Total Checking/Savings	<u>5,097.37</u>
Accounts Receivable	
1210 · Accounts Receivable	367.53
Total Accounts Receivable	<u>367.53</u>
Total Current Assets	<u>5,464.90</u>
TOTAL ASSETS	<u>5,464.90</u>
LIABILITIES & EQUITY	
Equity	
3210 · Retained Earnings	19,991.73
Net Income	-14,526.83
Total Equity	<u>5,464.90</u>
TOTAL LIABILITIES & EQUITY	<u>5,464.90</u>

Clearwater Falls Homeowners Association

Profit & Loss Budget vs. Actual

2008

Accrual Basis

	Jan - Oct 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Income				
4110 · Dues	10,403.04	21,300.00	-10,896.96	48.8%
Total 4100 · Income	10,403.04	21,300.00	-10,896.96	48.8%
Total Income	10,403.04	21,300.00	-10,896.96	48.8%
Expense				
6060 · Utilities				
6065 · Water	0.00	3,800.00	-3,800.00	0.0%
6070 · Electricity	387.16	850.00	-462.84	45.5%
Total 6060 · Utilities	387.16	4,650.00	-4,262.84	8.3%
6090 · Office Supplies	0.00	0.00	0.00	0.0%
6150 · Bank Service Charges	0.15	10.00	-9.85	1.5%
6160 · Filing Fees	10.00	0.00	10.00	100.0%
6240 · Postage and Delivery	31.48	142.00	-110.52	22.2%
6300 · Miscellaneous Expense	38.52	0.00	38.52	100.0%
6330 · Professional Fees				
6335 · Legal Fees	123.00	700.00	-577.00	17.6%
6340 · Accounting	0.00	0.00	0.00	0.0%
6345 · Management Fees	10,000.00	10,000.00	0.00	100.0%
Total 6330 · Professional Fees	10,123.00	10,700.00	-577.00	94.6%
6530 · Insurance				
6535 · Liability Insurance	591.00	700.00	-109.00	84.4%
Total 6530 · Insurance	591.00	700.00	-109.00	84.4%
6560 · Repairs & Maintenance				
6565 · Monument Maintenance	0.00	400.00	-400.00	0.0%
6575 · Landscaping Maintenance	9,366.30	8,775.00	591.30	106.7%
6580 · Lawn Maintenance	14,900.00	13,000.00	1,900.00	114.6%
6585 · Electrical Maintenance	517.50	300.00	217.50	172.5%
6590 · Sidewalk Snow Removal	0.00	0.00	0.00	0.0%
6595 · Trash Cleanup	600.00	0.00	600.00	100.0%
6610 · Pond Maintenance	0.00	1,500.00	-1,500.00	0.0%
Total 6560 · Repairs & Maintenance	25,383.80	23,975.00	1,408.80	105.9%
6900 · Taxes				
6940 · Property Taxes	524.02	560.00	-35.98	93.6%
Total 6900 · Taxes	524.02	560.00	-35.98	93.6%
Total Expense	37,089.13	40,737.00	-3,647.87	91.0%
Net Ordinary Income	-26,686.09	-19,437.00	-7,249.09	137.3%
Other Income/Expense				
Other Income				
7010 · Interest Income				
7015 · Bank Interest Income	59.26			
Total 7010 · Interest Income	59.26			
7030 · Other Income	20,000.00	20,000.00	0.00	100.0%
Total Other Income	20,059.26	20,000.00	59.26	100.3%
Net Other Income	20,059.26	20,000.00	59.26	100.3%
Net Income	-6,626.83	563.00	-7,189.83	-1,177.1%

Clearwater Falls Homeowners Association

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Register: 1010 · Cash - Checking

From 10/01/2008 through 10/31/2008

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
10/02/2008			1310 · Undeposited Funds	Deposit		X	10,000.00	12,057.46
10/06/2008			1310 · Undeposited Funds	Deposit		X	62.56	12,120.02
10/08/2008	1076	Centennial Enterprises Inc	2010 · Accounts Payable	Sept 2008 Lawn/Lan...	5,935.00	X		6,185.02
10/13/2008			1310 · Undeposited Funds	Deposit		X	780.00	6,965.02
10/14/2008	1077	Centennial Enterprises Inc	2010 · Accounts Payable	Sept 2008 Landscape...	780.00	X		6,185.02
10/14/2008	1078	OPPD	2010 · Accounts Payable	Billing for 8/29/08 - ...	46.84	X		6,138.18
10/15/2008			1310 · Undeposited Funds	Deposit		X	56.69	6,194.87
10/16/2008	1079	SkyPark Business Solutions, ...	2010 · Accounts Payable	October 2008 Associ...	1,000.00	X		5,194.87
10/28/2008	1080	Novak, Tom	2010 · Accounts Payable	Oct 2008 Electrical ...	97.50			5,097.37