

SkyPark Business Solutions

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March 7, 2009

Ms. Maggie Bathory, President
Clearwater Falls Homeowners Association
4605 Brook St
Papillion, Nebraska 68133-4812

Re: Monthly Financial and Operating Report

Dear Maggie:

The monthly financial report for the Clearwater Falls Homeowners Association for the month of February, 2009 is enclosed for your review.

Our management activities for the month of February include:

- Inspect the common area improvements
- Respond to six e-mails from association directors
- Respond to a phone call from the association president
- Respond to two e-mails from the association president
- Respond to eight phone calls from association members
- Forward the name of a homeowner who would like to be considered for nomination for election as a director
- Mail postcards to each association member notifying them of a director resignation
- Record & deposit dues received from 11 Association members
- Prepare and mail a second delinquent dues notice to 25 association members
- Refund 2009 Dues to Homeowner - Title Company already paid
- Pay bills on 2/4 & 2/10
- Obtain Tim Young signature on checks
- Close the association books for the year 2008
- Transcribe and file the minutes of the director's budget approval meeting
- Prepare for and attend the annual meeting of the association members
- Prepare for, attend and participate in the annual meeting of the board of directors
- Prepare a monthly financial and management report and distribute it to the directors
- Set up an ING on-line savings account
- Reconcile the January bank statement
- 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 February 28, 2009

Accrual Basis

	<u>Feb 28, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash - Checking	16,343.48
Total Checking/Savings	<u>16,343.48</u>
Accounts Receivable	
1210 · Accounts Receivable	3,521.53
Total Accounts Receivable	<u>3,521.53</u>
Total Current Assets	<u>19,865.01</u>
TOTAL ASSETS	<u>19,865.01</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	78.26
Total Accounts Payable	<u>78.26</u>
Total Current Liabilities	<u>78.26</u>
Total Liabilities	78.26
Equity	
3210 · Retained Earnings	21,540.26
Net Income	-1,753.51
Total Equity	<u>19,786.75</u>
TOTAL LIABILITIES & EQUITY	<u>19,865.01</u>

Clearwater Falls Homeowners Association

Profit & Loss Budget vs. Actual

2009

Accrual Basis

	Jan - Feb 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Income				
4110 · Dues	11,947.19	18,291.00	-6,343.81	65.3%
Total 4100 · Income	11,947.19	18,291.00	-6,343.81	65.3%
Total Income	11,947.19	18,291.00	-6,343.81	65.3%
Expense				
6060 · Utilities				
6070 · Electricity	101.91	90.00	11.91	113.2%
Total 6060 · Utilities	101.91	90.00	11.91	113.2%
6150 · Bank Service Charges	0.00	1.00	-1.00	0.0%
6160 · Filing Fees	20.00	20.00	0.00	100.0%
6240 · Postage and Delivery	90.53	42.00	48.53	215.5%
6330 · Professional Fees				
6335 · Legal Fees	0.00	0.00	0.00	0.0%
6345 · Management Fees	2,188.00	2,188.00	0.00	100.0%
Total 6330 · Professional Fees	2,188.00	2,188.00	0.00	100.0%
6530 · Insurance				
6535 · Liability Insurance	0.00	0.00	0.00	0.0%
Total 6530 · Insurance	0.00	0.00	0.00	0.0%
6560 · Repairs & Maintenance				
6565 · Monument Maintenance	0.00	0.00	0.00	0.0%
6575 · Landscaping Maintenance	0.00	0.00	0.00	0.0%
6580 · Lawn Maintenance	0.00	0.00	0.00	0.0%
6585 · Electrical Maintenance	0.00	0.00	0.00	0.0%
Total 6560 · Repairs & Maintenance	0.00	0.00	0.00	0.0%
6900 · Taxes				
6940 · Property Taxes	58.26	0.00	58.26	100.0%
Total 6900 · Taxes	58.26	0.00	58.26	100.0%
Total Expense	2,458.70	2,341.00	117.70	105.0%
Net Ordinary Income	9,488.49	15,950.00	-6,461.51	59.5%
Other Income/Expense				
Other Income				
7030 · Other Income	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	9,488.49	15,950.00	-6,461.51	59.5%

Clearwater Falls Homeowners Association

3/9/2009 8:45 PM

Register: 1010 · Cash - Checking

From 02/01/2009 through 02/28/2009

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>
02/02/2009			-split-	Deposit		X	500.00	15,988.32
02/03/2009	CheckCard	Boys Town Main PO	6240 · Postage and Delivery	Certified mail of IRS...	48.53	X		15,939.79
02/04/2009	1090	13407 S 42nd Ave	1210 · Accounts Receivable	Refund of overpaym...	250.00			15,689.79
02/06/2009			-split-	Deposit		X	906.00	16,595.79
02/10/2009	1091	OPPD	2010 · Accounts Payable	Billing for 1/2/09 - 2/...	51.50	X		16,544.29
02/11/2009			1310 · Undeposited Funds	Deposit		X	143.19	16,687.48
02/13/2009			1310 · Undeposited Funds	Deposit		X	250.00	16,937.48
02/16/2009	1092	SkyPark Business Solutions L...	2010 · Accounts Payable	February 2009 Assoc...	1,094.00	X		15,843.48
02/20/2009			1310 · Undeposited Funds	Deposit		X	250.00	16,093.48
02/24/2009			1310 · Undeposited Funds	Deposit		X	250.00	16,343.48