

SkyPark Business Solutions

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April 3, 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 March, 2009 is enclosed for your review.

Our management activities for the month of March include:

- Inspect the common area improvements two times
- Respond to a phone call from the association president
- Respond to 2 e-mails from the association president
- Respond to several e-mails from association directors
- Respond to 3 phone calls from association members
- Respond to 2 information requests from title companies
- Respond to an information request from a realtor
- Apply for a Nebraska tax identification number
- Prepare, obtain officer signature and file the association 1120-H federal income tax return
- Prepare, obtain officer signature and file the association 1120N Nebraska income tax return
- Prepare, obtain officer signature and file the Nebraska Nonprofit Biennial Report
- Reconcile bank statement
- Print, process and mail final dues demand letters to 15 association members
- Complete the 2009 landscape maintenance agreement
- Prepare a monthly financial and management report and distribute it to the directors
- Arrange for the repair of the entry lighting
- E-mail Mark McBride at Mulhall's Nursery concerning replacing dead trees along the walking trails
- Update the welcome letter
- Print and mail welcome letters to 2 new association members
- Respond to director questions concerning the 2009 management agreement
- Request Sarpy County property tax statements for Outlots A, I, J & K
- Sign a terrorism waiver for the liability insurance policy
- Record & deposit dues received from 10 association members
- Print & mail a newsletter to 121 association members
- Pay bills on 3/3, 3/10 & 3/24

Update the owner and owner address records to reflect ownership changes in the past month

Sincerely,

A handwritten signature in black ink that reads "John Kier". The script is cursive and fluid, with the first letters of each name being capitalized and prominent.

John Kier

Clearwater Falls Homeowners Association
Balance Sheet
As of March 31, 2009

Accrual Basis

	<u>Mar 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash - Checking	16,140.59
Total Checking/Savings	16,140.59
Accounts Receivable	
1210 · Accounts Receivable	1,741.53
Total Accounts Receivable	1,741.53
Total Current Assets	17,882.12
TOTAL ASSETS	<u>17,882.12</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	29.13
Total Accounts Payable	29.13
Total Current Liabilities	29.13
Total Liabilities	29.13
Equity	
3210 · Retained Earnings	21,540.26
Net Income	-3,687.27
Total Equity	17,852.99
TOTAL LIABILITIES & EQUITY	<u>17,882.12</u>

Clearwater Falls Homeowners Association

Profit & Loss Budget vs. Actual

2009

Accrual Basis

	Jan - Mar 09	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Income				
4110 · Dues	12,158.15	21,018.00	-8,859.85	57.8%
Total 4100 · Income	12,158.15	21,018.00	-8,859.85	57.8%
Total Income	12,158.15	21,018.00	-8,859.85	57.8%
Expense				
6060 · Utilities				
6070 · Electricity	147.83	135.00	12.83	109.5%
Total 6060 · Utilities	147.83	135.00	12.83	109.5%
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	137.33	87.00	50.33	157.9%
6330 · Professional Fees				
6335 · Legal Fees	0.00	700.00	-700.00	0.0%
6345 · Management Fees	3,282.00	3,282.00	0.00	100.0%
Total 6330 · Professional Fees	3,282.00	3,982.00	-700.00	82.4%
6530 · Insurance				
6535 · Liability Insurance	833.00	700.00	133.00	119.0%
Total 6530 · Insurance	833.00	700.00	133.00	119.0%
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	125.00	0.00	125.00	100.0%
Total 6560 · Repairs & Maintenance	125.00	0.00	125.00	100.0%
6900 · Taxes				
6940 · Property Taxes	58.26	280.00	-221.74	20.8%
Total 6900 · Taxes	58.26	280.00	-221.74	20.8%
Total Expense	4,603.42	5,205.00	-601.58	88.4%
Net Ordinary Income	7,554.73	15,813.00	-8,258.27	47.8%
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	7,554.73	15,813.00	-8,258.27	47.8%

Clearwater Falls Homeowners Association

4/8/2009 2:47 PM

Register: 1010 · Cash - Checking

From 03/01/2009 through 03/31/2009

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>
03/02/2009	CheckCard	Boys Town Main PO	6240 · Postage and Delivery	Postage for Certified ...	46.80	X		16,296.68
03/03/2009			-split-	Deposit		X	616.96	16,913.64
03/03/2009	1093	Nebraska Secretary of State	2010 · Accounts Payable	Biennial Report 2009	20.00	X		16,893.64
03/10/2009	1094	Novak Electric Company, Inc	2010 · Accounts Payable	Mar 2009 Lighting re...	125.00	X		16,768.64
03/10/2009	1095	OPPD	2010 · Accounts Payable	Billing for 2/2/09 to ...	45.92	X		16,722.72
03/12/2009			-split-	Deposit		X	500.00	17,222.72
03/16/2009			1310 · Undeposited Funds	Deposit		X	156.00	17,378.72
03/18/2009			-split-	Deposit		X	562.00	17,940.72
03/19/2009	1096	SkyPark Business Solutions I...	2010 · Accounts Payable	March 2009 Associat...	1,094.00	X		16,846.72
03/24/2009	1097	Chastain-Otis Inc	2010 · Accounts Payable	General Liability Re...	833.00	X		16,013.72
03/24/2009	1098	Sarpy County Treasurer	2010 · Accounts Payable		29.13	X		15,984.59
03/27/2009			1310 · Undeposited Funds	Deposit		X	156.00	16,140.59