

Solterra Patio Homes

Monthly Financial Statements

For the Month Ended

May 31, 2011

Reports Included:

Trial Balance
Cash Flow Statement
Balance Sheet
Income Statement
Delinquency Report
Prepaid Report
AR Summary
Budget Actual

Prepared By:

Stillwater Community Management, LLC.
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Arvada, CO 80007

S Indiana St Juniper Dr
Lakewood, CO 80228

Solterra Patio Homes
Balance Sheet as of
May 31, 2011

Stillwater Community Management
Arvada, CO 80007

Assets

Current Assets

1000 · Cash - Operating

3,694.12

1010 · Cash - Reserve

100.18

Total Cash

3,794.30

Other Current Assets

1100 · A/R Homeowners

151.29

Total Other Current Assets

151.29

Total Assets

3,945.59

Liabilities and Equity

Liabilities

2000 · Accounts Payable

482.93

2100 · Prepaid Assessments

710.00

Total Liabilities

1,192.93

Association Equity

3110 · Equity - Operating Fund

(80.38)

3130 · Equity - Reserve Fund

(0.12)

3150 · Equity - Working Capital

1,260.24

Net Income

1,572.92

Total Equity

2,752.66

Total Liabilities and Equity

3,945.59

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Solterra Patio Homes
Income Statement
May 31, 2011

Stillwater Community Management
Arvada, CO 80007

| Income | Current Month | Prior Year Month | Current YTD | Prior YTD |
|----------------------------------|------------------|---------------------|-----------------|---------------|
| 4000 · Assessments - Homeowners | 995.81 | 184.33 | 3,813.58 | 184.33 |
| 4050 · Working Capital | 560.00 | 280.00 | 980.00 | 280.00 |
| 4200 · Late Fees | - | - | 52.17 | - |
| Total Income | 1,555.81 | 464.33 | 4,845.75 | 464.33 |
| Expense | | | | |
| 5120 · Grounds Maintenance | 127.54 | - | 127.54 | - |
| 5140 · Grounds Repair Sprinklers | 212.52 | - | 636.27 | - |
| 5180 · Snow Removal | - | - | 320.00 | - |
| 6020 · Administrative | 18.09 | - | 62.69 | - |
| 6040 · Audit Tax | - | - | 150.00 | - |
| 6120 · Insurance | - | 258.00 | 292.00 | 258.00 |
| 6160 · Late Fee Processing | 10.00 | - | 20.00 | - |
| 6280 · Postage and Delivery | 4.84 | - | 7.04 | - |
| 6300 · Property Management | 450.00 | - | 1,650.00 | - |
| 6390 · Bank Fees | 2.10 | - | 7.35 | - |
| 6420 · Transfer to Reserve | - | 100.00 | 100.00 | 100.00 |
| Total Expense | 825.09 | 358.00 | 3,372.89 | 358.00 |
| Operating Profit/(Loss) | 730.72 | 106.33 | 1,472.86 | 106.33 |
| 8000 · Transfer from Operating | - | 100.00 | 100.00 | 100.00 |
| 8420 · Interest Reserve Fund | 0.01 | - | 0.06 | - |
| Reserve Income | 0.01 | 100.00 | 100.06 | 100.00 |
| Net Income | 730.73 | 206.33 | 1,572.92 | 206.33 |