



McKinney Management Company, Inc.
"Specializing in Homeowner Association Management"

HUNT CLUB HOMEOWNERS ASSOCIATION

FINANCIAL STATEMENT

OCTOBER, 2008

3576 South Logan Street, Englewood, Colorado 80113
Office: (303) 783-0394 • Telefax: (303) 783-0398

**SUMMARY OF ACCOUNT
HUNT CLUB HOMEOWNERS ASSOC.**

October 31, 2008

	CURRENT MONTH	YEAR TO DATE
OPERATING INCOME		
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HOMEOWNER ASSESSMENT REC.	41,420.46	493,982.69
INTEREST CHARGES	59.34	366.07
OPERATING INTEREST	2.11	27.69
ATTORNEY FEES REIMBURSED	57.93	2,680.25
FINES	297.52	1,922.52
MISCELLANEOUS INCOME		439.00
TOTAL OPERATING INCOME	<hr/> 41,837.36	<hr/> 499,418.22
 OPERATING EXPENSES/TRANSFERS		
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SALARIES	2,090.00	25,080.00
PAYROLL TAXES	215.24	2,220.69
WORKMEN'S COMPENSATION		720.00
CLUBHOUSE	670.58	4,400.94
CLUBHOUSE EQUIPMENT		437.50
GROUNDS-LAWN	6,060.00	43,420.00
GROUNDS-SPRINKLER	246.40	4,830.70
GROUNDS-GENERAL	1,703.00	15,623.95
SNOW REMOVAL		68,705.00
POOL REPAIRS/MAINTENANCE	427.50	2,151.45
POOL-SUPPLIES	365.17	2,450.38
STREET MAINTENANCE/REPAIRS	358.19	8,402.19
BUILDING MAINT/SUPPLIES	914.13	13,807.80
BLDG REPAIR/PAINTING		45,500.00
EXTERMINATION	118.98	2,317.93
TRASH	1,705.00	21,143.00
ELECTRIC	1,233.71	13,799.88
GAS	133.81	4,581.98
WATER/SEWER	15,305.22	67,309.29
STORM DRAINAGE ASSESSMENT	18,857.31	18,857.31
TELEPHONE	43.12	440.49
MANAGEMENT FEE	2,295.00	27,540.00
LEGAL FEES/COSTS	1,035.02	8,965.46
CONSULTING FEES		997.50
ACCOUNTING		3,570.00
WEBSITE		637.50
POSTAGE/BANK CHARGES	234.62	2,741.38
PRINTING	258.20	4,181.23
INSURANCE PREMIUM	3,559.00	47,949.18
CORPORATE INCOME TAXES	2,568.00	13,401.00
REPLACEMENT FUND TRANSFER	5,514.92	66,179.04
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**SUMMARY OF ACCOUNT
HUNT CLUB HOMEOWNERS ASSOC.**

October 31, 2008

	CURRENT MONTH	YEAR TO DATE
TOTAL OP EXP/TRANSFERS	<u>\$65,912.12</u>	<u>\$542,362.77</u>
NET OPER PROFIT(LOSS)	<u><u>(\$24,074.76)</u></u>	<u><u>(\$42,944.55)</u></u>
 RESERVE INCOME/TRANSFERS		
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DR-INVESTMENTS INTEREST EARN	992.76	38,027.91
TRANSFER FROM OPERATING	<u>5,514.92</u>	<u>66,179.04</u>
TOTAL RES INCOME/TRANSFERS	\$6,507.68	\$104,206.95
 RESERVE EXPENSES		
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RES EXP-GAR DOOR REPLACE		2,930.00
RES EXP-TILE FLOOR REPLACEMENT		6,157.50
RES EXP-CONCRETE REPLACE		12,983.00
RES EXP SIDING REPLACEMENT		37,488.00
RES EXP-RETAIN WALL REPLACE		10,260.00
RES-WHIRLPOOL SPA REPLACEMENT		880.74
TOTAL RESERVE EXPENSES		<u>70,699.24</u>
NET RESERVE PROFIT(LOSS)	<u>6,507.68</u>	<u>33,507.71</u>
TOTAL PROFIT(LOSS)	<u><u>(17,567.08)</u></u>	<u><u>(9,436.84)</u></u>

**SUMMARY OF ACCOUNT
HUNT CLUB HOMEOWNERS ASSOC.**

October 31, 2008

	BEG. BALANCE	MTD ACTIVITY	ENDING BAL.
CASH IN BANK			
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OPERATING FUNDS			
CHECKING ACCT/OPERATING	8,802.98	(6,625.78)	2,177.20
TOTAL OPERATING FUNDS	<u>\$8,802.98</u>	<u>(\$6,625.78)</u>	<u>\$2,177.20</u>
RESERVES			
DR-DISCOVER BK 02/23/09	25,219.00	(26.75)	25,192.25
DR-DISCOVER BK 2/22/10	50,673.50	(1.50)	50,672.00
DR-SOUTHWEST LV 6/29/09	30,180.90	6.90	30,187.80
DR-COMM SHORES BK 6/28/10	30,070.80	18.90	30,089.70
DR-RG PREMIER BK 7/13/09	50,603.50	(15.50)	50,588.00
DR-GOVT NATL MTG 12/15/28	1,693.90	(62.93)	1,630.97
DR-FED NATL MTG 4/1/29	1,449.94	(17.89)	1,432.05
DR-GOVT NATL MTG 4/15/29	2,737.39	(25.69)	2,711.70
DR-AMCORE BK 8/23/10	69,750.10	62.30	69,812.40
DR-GOVT NATL MTG 1/15/24	1,431.69	(22.30)	1,409.39
DR-MM FUND #30415913	93,794.10	(10,600.01)	83,194.09
DR-GOVT NATL MTG 10/15/24	1,023.96	(18.38)	1,005.58
DAIN RAUSCHER-CASH		231.86	231.86
DR-BANCO POP 12/20/10	49,411.00	46.50	49,457.50
DR-CAPMARK BK 8/22/11	69,724.20	53.20	69,777.40
DR-GOVT NATL MTG 2/20/26	580.32	(11.55)	568.77
DR-GOVT NATL MTG 12/15/28	655.03	(6.72)	648.31
DR-WESTERNBANK 10/25/10	50,354.00	14.00	50,368.00
DR-FIRSTBANK 5/22/09	50,496.00	(7.50)	50,488.50
DR-MUTUAL BK-5/17/10	49,503.50	56.00	49,559.50
DR-RG PREMIER BK 5/23/11	44,408.70	45.45	44,454.15
DR-GOVT NATL MTG 01/20/20	845.18	2.70	847.88
DR-GOVT NATL MTG 11/20/20	737.13	2.89	740.02
DR-GOVT NATL MTG 12/15/22	997.68	(1.04)	996.64
DR-GOVT NATL MTG 06/20/24	517.97	0.48	518.45
DR-GOVT NATL MTG 08/20/24	574.07	(0.74)	573.33
DR-FED HOME LOAN 10/21/08	50,031.50	(31.50)	50,000.00
DR-FED HOME LOAN 4/28/09	50,234.50	(109.50)	50,125.00
DR-ENERBANK 11/24/08	50,201.00	(69.00)	50,132.00
DR-GMAC AUTO 11/17/09	50,529.00	(5.00)	50,524.00
TOTAL RESERVES	<u>\$878,429.56</u>	<u>(\$10,492.32)</u>	<u>\$867,937.24</u>
TOTAL ASSOCIATION FUNDS	<u><u>887,232.54</u></u>	<u><u>(17,118.10)</u></u>	<u><u>870,114.44</u></u>

STATEMENT OF OPERATIONS AND BUDGET VAR

HUNT CLUB HOMEOWNERS ASSOC.

October 31, 2008

	Month to Date			Year to Date			Annual Totals		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual to date	Annual Budget	Balance
OPERATING INCOME:									
HOMEOWNER ASSESSMENT REC.	41,420	41,246	174	493,983	494,955	(972)	493,983	494,955	(972)
INTEREST CHARGES	59		59	366		366	366		366
OPERATING INTEREST	2		2	28		28	28		28
ATTORNEY FEES REIMBURSED	58		58	2,680		2,680	2,680		2,680
FINES	298		298	1,923		1,923	1,923		1,923
MISCELLANEOUS INCOME				439		439	439		439
TOTAL OPERATING INCOME	\$41,837	\$41,246	\$591	\$499,418	\$494,955	\$4,463	\$499,418	\$494,955	\$4,463
OPERATING EXPENSES/TRANSFERS									
SALARIES	2,090	2,090		25,080	25,080		25,080	25,080	
PAYROLL TAXES	215	200	(15)	2,221	2,400	179	2,221	2,400	179
WORKMEN'S COMPENSATION				720	1,400	680	720	1,400	680
CLUBHOUSE	671	209	(462)	4,401	2,500	(1,901)	4,401	2,500	(1,901)
CLUBHOUSE EQUIPMENT				438	750	313	438	750	313
GROUNDS-LAWN	6,060	3,618	(2,442)	43,420	43,420		43,420	43,420	
GROUNDS-SPINKLER	246	1,250	1,004	4,831	7,500	2,669	4,831	7,500	2,669
GROUNDS-GENERAL	1,703	2,584	881	15,624	31,000	15,376	15,624	31,000	15,376
SNOW REMOVAL				68,705	15,000	(53,705)	68,705	15,000	(53,705)
POOL REPAIRS/MAINTENANCE	428	400	(28)	2,151	2,000	(151)	2,151	2,000	(151)
POOL-SUPPLIES	365		(365)	2,450	1,600	(850)	2,450	1,600	(850)
TENNIS COURT MAINT/SUPPLIES					1,250	1,250		1,250	
STREET MAINTENANCE/REPAIRS	358		(358)	8,402	9,000	598	8,402	9,000	598
BUILDING MAINT/SUPPLIES	914	1,334	420	13,808	16,000	2,192	13,808	16,000	2,192
BLDG REPAIR/PAINTING		24,250	24,250	45,500	48,500	3,000	45,500	48,500	3,000
EXTERMINATION	119	209	90	2,318	2,500	182	2,318	2,500	182
TRASH	1,705	1,616	(89)	21,143	19,400	(1,743)	21,143	19,400	(1,743)
ELECTRIC	1,234	1,132	(102)	13,800	13,590	(210)	13,800	13,590	(210)
GAS	134	275	141	4,582	3,300	(1,282)	4,582	3,300	(1,282)
WATER/SEWER	15,305		(15,305)	67,309	68,000	691	67,309	68,000	691
STORM DRAINAGE ASSESSMENT	18,857	10,896	(7,961)	18,857	10,896	(7,961)	18,857	10,896	(7,961)
TELEPHONE	43	37	(6)	440	450	10	440	450	10

**STATEMENT OF OPERATIONS AND BUDGET VAR
HUNT CLUB HOMEOWNERS ASSOC.**

October 31, 2008

	Month to Date			Year to Date			Annual Totals		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual to date	Annual Budget	Balance
MANAGEMENT FEE	2,295	2,295		27,540	27,540		27,540	27,540	
LEGAL FEES/COSTS	1,035	334	(701)	8,965	4,000	(4,965)	8,965	4,000	(4,965)
CONSULTING FEES				998	3,000	2,003	998	3,000	2,003
ACCOUNTING				3,570	3,200	(370)	3,570	3,200	(370)
WEBSITE				638		(638)	638		(638)
POSTAGE/BANK CHARGES	235	250	15	2,741	3,000	259	2,741	3,000	259
PRINTING	258	375	117	4,181	4,500	319	4,181	4,500	319
INSURANCE PREMIUM	3,559	4,336	777	47,949	50,000	2,051	47,949	50,000	2,051
CORPORATE INCOME TAXES	2,568	2,000	(568)	13,401	8,000	(5,401)	13,401	8,000	(5,401)
REPLACEMENT FUND TRANSFER	5,515	5,514	(1)	66,179	66,179		66,179	66,179	
TOTAL OP EXP/TRANSFERS	\$65,912	\$65,204	(\$708)	\$542,363	\$494,955	(\$47,408)	\$542,363	\$494,955	(\$47,408)
NET OPER PROFIT(LOSS)	(\$24,075)	(\$23,958)	(\$117)	(\$42,945)		(\$42,945)	(\$42,945)		(\$42,945)
RESERVE INCOME/TRANSFERS									
DR-INVESTMENTS INTEREST EARN	993		993	38,028		38,028	38,028		38,028
TRANSFER FROM OPERATING	5,515		5,515	66,179		66,179	66,179		66,179
TOT RES INCOME/TRANSFERS	6,508		6,508	104,207		104,207	104,207		104,207
RESERVE EXPENSES									
RES EXP-GAR DOOR REPLACE				2,930		(2,930)	2,930		(2,930)
RES EXP-TILE FLOOR REPLACEMENT				6,158		(6,158)	6,158		(6,158)
RES EXP-CONCRETE REPLACE				12,983		(12,983)	12,983		(12,983)
RES EXP SIDING REPLACE				37,488		(37,488)	37,488		(37,488)
RES EXP-RETAIN WALL REPLACE				10,260		(10,260)	10,260		(10,260)
RES-WHIRLPOOL SPA REPLACEMENT				881		(881)	881		(881)
TOTAL RESERVE EXPENSES				70,699		(70,699)	70,699		(70,699)
NET RESERVE PROFIT(LOSS)	6,508		6,508	33,508		33,508	33,508		33,508

A service of McKinney Management

**STATEMENT OF OPERATIONS AND BUDGET VAR
HUNT CLUB HOMEOWNERS ASSOC.**

October 31, 2008

	Month to Date		Year to Date			Annual Totals			
	Actual	Budget	Variance	Actual	Budget	Variance	Actual to date	Annual Budget	Balance
TOTAL PROFIT(LOSS)	(\$17,567)	(\$23,958)	\$6,391	(\$9,437)		(\$9,437)	(\$9,437)		(\$9,437)

Check Register

From: 10/01/08 Thru: 10/31/08

Total	Check	Amount	Description	Vendor	Date	Prop	Account	Invoice
Bank : 1 WELLS FARGO BANK, N.A.								
	007793	(5.75)	10/01/08 PAYROLL	Jennifer L. Sutherland	10/01/08	012	305	10/01/08
	007793	(21.00)	10/01/08 PAYROLL		10/01/08	012	304	10/01/08
	007793	(65.00)	10/01/08 PAYROLL		10/01/08	012	303	10/01/08
	007793	(38.25)	10/01/08 PAYROLL		10/01/08	012	302	10/01/08
	007793	500.00	10/01/08 PAYROLL		10/01/08	012	600	10/01/08
370.00								
	007794	(41.69)	10/01/08 PAYROLL	Edward J. Danser	10/01/08	012	302	10/01/08
	007794	545.00	10/01/08 PAYROLL		10/01/08	012	600	10/01/08
	007794	(1.00)	10/01/08 PAYROLL		10/01/08	012	304	10/01/08
	007794	(5.75)	10/01/08 PAYROLL		10/01/08	012	305	10/01/08
496.56								
	007795	55.94	Invoice	McKinney Management Co. I	10/13/08	012	880	10012008
	007795	148.20	Invoice		10/13/08	012	881	10012008
	007795	107.10	BILLING POSTAGE		10/13/08	012	880	BILLING
	007795	2,295.00	MANAGEMENT FEE		10/13/08	012	865	MGMT FEE
2,606.24								
	007796	380.00	Invoice	Adorable Chem-Dry	10/13/08	012	715	6855
380.00								
	007797	1,705.00	Invoice	Alpine Waste Solutions	10/13/08	012	820	000117
1,705.00								
	007798	290.58	Invoice	Chris Electric Co. Inc.	10/13/08	012	715	S-44936
290.58								
	007799	70.00	Invoice	Cheryl J. McKinney	10/13/08	012	881	10012008
70.00								
	007800	6,060.00	Invoice	CW Contractors, Inc.	10/13/08	012	725	2000
	007800	246.40	Invoice		10/13/08	012	730	2000
	007800	1,633.00	Invoice		10/13/08	012	735	2000
7,939.40								
	007801	5,514.92	DR-REPLACE FUND #30415913	Hunt Club Homeowners Assoc	10/13/08	012	117	RESERVES
5,514.92								
	007802	40.00	Invoice	Edward J. Danser	10/13/08	012	881	09162008
40.00								
	007803	1,035.02	invoice	Michael A. Roads, P.C.	10/13/08	012	870	09302008
1,035.02								
	007804	427.50	Invoice	The Pool Guy, Inc.	10/13/08	012	755	3419
	007804	365.17	Invoice		10/13/08	012	756	3419
792.67								
	007805	43.12	Invoice	Qwest	10/13/08	012	835	3033375468
43.12								
	007806	3,559.00	Invoice	The Travelers	10/13/08	012	885	6929J1062
3,559.00								
	007807	18,857.31	Invoice	Manager of Finance	10/13/08	012	831	0621202999
18,857.31								
	007808	15,305.22	Invoice	Denver Water	10/13/08	012	830	08/20/08
15,305.22								
	007809	2,568.00	FORM 1120 ETP FOR FYE 10/31/08	Wells Fargo Bank	10/13/08	012	915	84-0875427
2,568.00								
	007810	15.70	Invoice	William H. McKinney	10/13/08	012	880	10/10/08
15.70								
	007811	70.00	Invoice	Woodard Works LLC	10/13/08	012	735	4157
	007811	35.00	Invoice		10/13/08	012	815	4158
	007811	43.99	Invoice		10/13/08	012	770	4159
	007811	83.98	Invoice		10/13/08	012	815	4172
	007811	358.19	Invoice		10/13/08	012	765	4178
	007811	589.58	Invoice		10/13/08	012	770	4182
	007811	37.00	Invoice		10/13/08	012	770	4183

Check Register

From: 10/01/08 Thru: 10/31/08

Total	Check	Amount	Description	Vendor	Date	Prop	Account	Invoice
	007811	35.00	Invoice		10/13/08	012	770	4184
	007811	131.57	Invoice		10/13/08	012	770	4197
	007811	35.00	Invoice		10/13/08	012	770	4200
	007811	41.99	Invoice		10/13/08	012	770	4201
1,461.30								
	007812	1,233.71	Invoice	Xcel Energy	10/13/08	012	824	10/01/08
	007812	133.81	Invoice		10/13/08	012	825	10/01/08
1,367.52								
	007813	132.00	3rd Qtr. 2008 Form DR 1094	Colorado Department of Reven	10/13/08	012	304	22-46394
132.00								
	007814	24.00	3rd Qtr 2008 Denver OPT Return	Manager of Revenue	10/13/08	012	615	7208320
	007814	34.50	3rd Qtr 2008 Denver OPT Return		10/13/08	012	305	7208320
58.50								
	007815	31.35	UITR-1 #288803-0-5-001	Colorado State Treasurer	10/13/08	012	615	3RD QTR 08
31.35								
	007816	159.89	3rd Qtr 2008 Form 941	United States Treasury	10/13/08	012	615	84-0875427
	007816	130.00	3rd Qtr 2008 Form 941		10/13/08	012	303	84-0875427
	007816	159.90	3rd Qtr 2008 Form 941		10/13/08	012	302	84-0875427
449.79								
	007817	(21.00)	10/15/08 PAYROLL	Jennifer L. Sutherland	10/15/08	012	304	10/15/08
	007817	(65.00)	10/15/08 PAYROLL		10/15/08	012	303	10/15/08
	007817	(38.25)	10/15/08 PAYROLL		10/15/08	012	302	10/15/08
	007817	500.00	10/15/08 PAYROLL		10/15/08	012	600	10/15/08
375.75								
	007818	(1.00)	10/15/08 PAYROLL	Edward J. Danser	10/15/08	012	304	10/15/08
	007818	(41.69)	10/15/08 PAYROLL		10/15/08	012	302	10/15/08
	007818	545.00	10/15/08 PAYROLL		10/15/08	012	600	10/15/08
502.31								
65,967.26	Bank :	1						
65,967.26	HUNT CLUB HOMEOWNERS AS							