

Balance Sheet

Tuesday October 31, 2006

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2006

ASSETS

Operating Cash & Investmt		
1010 Highline Club CW Oper	\$39,210.73	
Total Operating Cash & Investmt		\$39,210.73
Accounts Receivable		
1210 Accounts Receivable	\$400.00	
1211 AR Allowance	(\$1,500.00)	
1250 Income Tax Receivable	\$404.00	
Total Accounts Receivable		(\$696.00)
Other Assets		
1095 Due from SA to Operating	\$7,696.92	
1310 Prepaid Insurance	\$6,663.72	
1320 Prepaid Expenses	\$6,065.12	
Total Other Assets		\$20,425.76
TOTAL ASSETS		<u>\$58,940.49</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$13,365.84	
2030 Advanced Payments	\$7,301.00	
2785 Due to Reserves	\$17,598.86	
Total Current Liabilities		\$38,265.70
TOTAL LIABILITIES		<u>\$38,265.70</u>

EQUITY

Current Year Earnings-Asn	\$24,933.04	
Ret Earn-PrYr-Assoc	(\$4,258.25)	
TOTAL EQUITY		<u>\$20,674.79</u>
TOTAL LIABILITIES AND EQUITY		<u>\$58,940.49</u>

Balance Sheet

Tuesday October 31, 2006

Reserves

Accrual Accounting Year Starts January 1, 2006

ASSETS

Reserves Cash & Investmt

1015 Citywide MM Reserves	\$57,014.87
1021 Dain Rauscher Accrued Int	\$138.52
1026 Dain Rauscher Res Acct	\$102,146.79

Total Reserves Cash & Investmt	\$159,300.18
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Other Assets

1090 Due from Operating	\$17,598.86
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Total Other Assets	\$17,598.86
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TOTAL ASSETS	<u>\$176,899.04</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$376.00
2795 Due to Oper from SA	\$7,696.92

Total Current Liabilities	\$8,072.92
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TOTAL LIABILITIES	<u>\$8,072.92</u>
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EQUITY

Current Year Earnings-Res	\$25,188.17
Ret Earn-PrYr-Res	\$143,637.95

TOTAL EQUITY	<u>\$168,826.12</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$176,899.04</u>
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Revenue and Expenses

Sunday October 1, 2006 to Tuesday October 31, 2006

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4010 Dues-Homeowners	\$21,000.00	99.9	\$210,000.00	99.9
4080 Late Fee Income	\$25.00	0.1	\$225.00	0.1
4110 Miscellaneous Income	\$0.00	0.0	\$55.00	0.0
Total Income	\$21,025.00	100.0	\$210,280.00	100.0
TOTAL INCOME	\$21,025.00	100.0	\$210,280.00	100.0
EXPENSES				
Operating Expenses				
5010 Electric & Gas	\$1,014.52	4.8	\$5,437.11	2.6
5038 Telephone	\$42.26	0.2	\$332.96	0.2
5070 Water & Sewer	\$5,070.47	24.1	\$25,030.45	11.9
Total Operating Expenses	\$6,127.25	29.1	\$30,800.52	14.6
Reserve Contributions				
5900 Reserve Contributions	\$4,455.00	21.2	\$44,550.00	21.2
Total Reserve Contributions	\$4,455.00	21.2	\$44,550.00	21.2
Maintenance Expenses				
6052 Bldg Repair/Maint	\$244.12	1.2	\$4,628.07	2.2
6053 Bldg Repair Slope Roof	\$1,734.25	8.2	\$4,129.38	2.0
6055 Bldg Repair Gutters	\$0.00	0.0	\$175.00	0.1
6056 Bldg Repairs Interior	\$0.00	0.0	\$4,787.52	2.3
6075 Clubhouse Maint/Supp	\$210.00	1.0	\$1,057.08	0.5
6090 Concrete/Asphalt Repairs	\$233.00	1.1	\$233.00	0.1
6216 Fence/Wing Wall/Awnings	\$0.00	0.0	\$756.50	0.4
6235 Grounds Maint/Contract	\$2,495.00	11.9	\$17,465.00	8.3
6236 Grounds-Tree/Shrub Care	\$0.00	0.0	\$578.74	0.3
6237 Grounds-Sprinkler Rprs	\$79.25	0.4	\$2,844.87	1.4
6238 Grounds Other	\$3,445.00	16.4	\$8,128.86	3.9
6341 Lighting Maintenance	\$47.28	0.2	\$3,503.96	1.7
6443 Pool Hot Tub Contract	\$0.00	0.0	\$4,344.94	2.1
6444 Pool Hot Tub Repairs	\$0.00	0.0	\$900.00	0.4
6445 Pool Hot Tub Supplies	\$0.00	0.0	\$958.56	0.5
6510 Snow Removal	\$191.25	0.9	\$296.25	0.1
Total Maintenance Expenses	\$8,679.15	41.3	\$54,787.73	26.1
Administration Expense				
7020 Administrative Expenses	\$244.04	1.2	\$930.39	0.4
7030 Audit/Taxes	\$0.00	0.0	\$1,700.00	0.8
7065 Copies/Postage/Printing	\$81.05	0.4	\$847.58	0.4
7075 Corp Fees/Reports	\$0.00	0.0	(\$326.95)	0.2
7110 Insurance Expense	\$2,442.65	11.6	\$25,670.36	12.2
7120 Legal Services	\$0.00	0.0	\$6,579.91	3.1
7125 Licenses	\$0.00	0.0	\$300.00	0.1
7140 Management Fees	\$1,800.00	8.6	\$18,000.00	8.6
Total Administration Expense	\$4,567.74	21.7	\$53,701.29	25.5

Revenue and Expenses

Sunday October 1, 2006 to Tuesday October 31, 2006

Highline Club Owners Asso (Continued)

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
EXPENSES (Continued)				
Special Assessment Exp				
8100 Special Assessment Exp	\$0.00	0.0	\$1,507.42	0.7
Total Special Assessment Exp	\$0.00	0.0	\$1,507.42	0.7
TOTAL EXPENSES	\$23,829.14	113.3	\$185,346.96	88.1
NET INCOME (LOSS)	(\$2,804.14)	13.3	\$24,933.04	11.9

Revenue and Expenses

Sunday October 1, 2006 to Tuesday October 31, 2006

Reserves

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
INCOME				
Reserve Income				
9410 Reserve Income	\$4,455.00	N/A	\$44,550.00	N/A
9440 Reserve Interest Income	\$562.38	N/A	\$4,240.25	N/A
9441 Reserve Dividend Income	\$25.41	N/A	\$399.71	N/A
Total Reserve Income	\$5,042.79	N/A	\$49,189.96	N/A
TOTAL INCOME	\$5,042.79	N/A	\$49,189.96	N/A
EXPENSES				
Reserve Expense				
9800 Reserve Expense	\$0.00	N/A	\$35,095.03	N/A
9805 Res Asphalt	\$0.00	N/A	(\$11,923.24)	N/A
9810 Res Gutters, Drain Pans	\$376.00	N/A	\$376.00	N/A
9812 Res Deck Membranes	\$0.00	N/A	\$454.00	N/A
Total Reserve Expense	\$376.00	N/A	\$24,001.79	N/A
TOTAL EXPENSES	\$376.00	N/A	\$24,001.79	N/A
NET INCOME (LOSS)	\$4,666.79	N/A	\$25,188.17	N/A

Unexpended Budget Report

Tuesday October 31, 2006

Highline Club Operating Budget - 2006

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2006

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	210,000.00	210,000.00	0.00	252,000.00	42,000.00
4080 Late Fee Income	25.00	0.00	25.00	225.00	0.00	225.00	0.00	(225.00)
4110 Miscellaneous Income	0.00	0.00	0.00	55.00	0.00	55.00	0.00	(55.00)
Total Income	21,025.00	21,000.00	25.00	210,280.00	210,000.00	280.00	252,000.00	41,720.00
EXPENSES								
Operating Expenses								
5010 Electric & Gas	1,014.52	913.00	101.52	5,437.11	9,130.00	(3,692.89)	10,956.00	5,518.89
5038 Telephone	42.26	50.75	(8.49)	332.96	507.50	(174.54)	609.00	276.04
5065 Wastewater	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5070 Water & Sewer	5,070.47	2,220.00	2,850.47	25,030.45	22,200.00	2,830.45	26,640.00	1,609.55
Total Operating Expenses	6,127.25	3,183.75	2,943.50	30,800.52	31,837.50	(1,036.98)	38,205.00	7,404.48
Reserve Contributions								
5900 Reserve Contributions	4,455.00	4,455.00	0.00	44,550.00	44,550.00	0.00	53,460.00	8,910.00
Total Reserve Contributions	4,455.00	4,455.00	0.00	44,550.00	44,550.00	0.00	53,460.00	8,910.00
Maintenance Expenses								
6050 Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6052 Bldg Repair/Maint	244.12	475.00	(230.88)	4,628.07	4,750.00	(121.93)	5,700.00	1,071.93
6053 Bldg Repair Slope Roof	1,734.25	416.66	1,317.59	4,129.38	4,166.67	(37.29)	5,000.00	870.62
6055 Bldg Repair Gutters	0.00	183.33	(183.33)	175.00	1,833.33	(1,658.33)	2,200.00	2,025.00
6056 Bldg Repairs Interior	0.00	475.00	(475.00)	4,787.52	4,750.00	37.52	5,700.00	912.48
6075 Clubhouse Maint/Supp	210.00	125.00	85.00	1,057.08	1,250.00	(192.92)	1,500.00	442.92
6090 Concrete/Asphalt Repairs	233.00	0.00	233.00	233.00	500.00	(267.00)	500.00	267.00
6160 Elec/Maint/Rec Rm Supp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6216 Fence/Wing Wall/Awnings	0.00	0.00	0.00	756.50	5,000.00	(4,243.50)	5,000.00	4,243.50
6220 Fire Sec Alarm System	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6231 Grounds Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6235 Grounds Maint/Contract	2,495.00	2,495.00	0.00	17,465.00	17,465.00	0.00	22,455.00	4,990.00
6236 Grounds-Tree/Shrub Care	0.00	0.00	0.00	578.74	7,500.00	(6,921.26)	7,500.00	6,921.26

Unexpended Budget Report

Tuesday October 31, 2006

Highline Club Operating Budget - 2006 (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2006

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expenses (Continued)						
6237 Grounds-Sprinkler Rprs	79.25	0.00	79.25	2,844.87	2,500.00	(344.87)
6238 Grounds Other	3,445.00	0.00	3,445.00	8,128.86	5,000.00	(3,128.86)
6340 Light Maint/Rprs-Exterior	0.00	0.00	0.00	0.00	0.00	0.00
6341 Lighting Maintenance	47.28	100.00	(52.72)	3,503.96	1,200.00	(2,303.96)
6345 Locks & Keys	0.00	0.00	0.00	0.00	0.00	0.00
6443 Pool Hot Tub Contract	0.00	375.00	(375.00)	4,344.94	5,400.00	1,055.06
6444 Pool Hot Tub Repairs	0.00	0.00	0.00	900.00	1,125.00	225.00
6445 Pool Hot Tub Supplies	0.00	0.00	0.00	958.56	1,800.00	841.44
6510 Snow Removal	191.25	0.00	191.25	296.25	2,000.00	3,703.75
6535 Tennis Court Maintenance	0.00	0.00	0.00	0.00	750.00	750.00
Total Maintenance Expenses	8,679.15	4,644.99	4,034.16	54,787.73	66,040.00	(11,252.27)
Administration Expense						
7020 Administrative Expenses	244.04	150.00	94.04	930.39	1,500.00	869.61
7030 Audit/Taxes	0.00	0.00	0.00	1,700.00	1,700.00	0.00
7065 Copies/Postage/Printing	81.05	120.00	(38.95)	847.58	1,200.00	592.42
7075 Corp Fees/Reports	0.00	0.00	0.00	(326.95)	0.00	326.95
7110 Insurance Expense	2,442.65	3,786.00	(1,343.35)	25,670.36	33,612.00	14,657.64
7120 Legal Services	0.00	0.00	0.00	6,579.91	10,000.00	3,420.09
7125 Licenses	0.00	0.00	0.00	300.00	2,325.00	2,400.00
7140 Management Fees	1,800.00	1,855.00	(55.00)	18,000.00	18,110.00	3,820.00
7170 Minutes/Meeting Room	0.00	0.00	0.00	0.00	0.00	0.00
Total Administration Expense	4,567.74	5,911.00	(1,343.26)	53,701.29	68,447.00	(14,745.71)
Special Assessment Exp						
8100 Special Assessment Exp	0.00	0.00	0.00	1,507.42	0.00	(1,507.42)
Total Special Assessment Exp	0.00	0.00	0.00	1,507.42	0.00	(1,507.42)
TOTAL EXPENSES	23,829.14	18,194.74	5,634.40	185,346.96	210,874.50	63,436.04
NET INCOME (LOSS)	(2,804.14)	2,805.26	(5,609.40)	24,933.04	(874.50)	3,217.00
UNEXPENDED (OVER EXPENDED)						(21,716.04)

Unexpended Budget Report

Tuesday October 31, 2006

Highline Club Reserve Budget 2006

Reserves Accrual Accounting Year Starts January 1, 2006

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	4,455.00	4,455.00	0.00	44,550.00	44,550.00	0.00	53,460.00	8,910.00
9440 Reserve Interest Income	562.38	0.00	562.38	4,240.25	0.00	4,240.25	0.00	(4,240.25)
9441 Reserve Dividend Income	25.41	0.00	25.41	399.71	0.00	399.71	0.00	(399.71)
Total Reserve Income	5,042.79	4,455.00	587.79	49,189.96	44,550.00	4,639.96	53,460.00	4,270.04
EXPENSES								
Reserve Expense								
9800 Reserve Expense	0.00	0.00	0.00	35,095.03	0.00	35,095.03	0.00	(35,095.03)
9805 Res Asphalt	0.00	0.00	0.00	(11,923.24)	0.00	(11,923.24)	0.00	11,923.24
9810 Res Gutters, Drain Pans	376.00	0.00	376.00	376.00	0.00	376.00	0.00	(376.00)
9812 Res Deck Membranes	0.00	0.00	0.00	454.00	0.00	454.00	0.00	(454.00)
Total Reserve Expense	376.00	0.00	376.00	24,001.79	0.00	24,001.79	0.00	(24,001.79)
TOTAL EXPENSES	376.00	0.00	376.00	24,001.79	0.00	24,001.79	0.00	(24,001.79)
NET INCOME (LOSS)	4,666.79	4,455.00	211.79	25,188.17	44,550.00	(19,361.83)	53,460.00	28,271.83
UNEXPENDED (OVER EXPENDED)								

CITYWIDE BANKS

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VoiceChoice 303-364-6000
www.citywidebanks.com

Date 10/31/06 Page 1 of 2
310025076
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THE HIGHLINE CLUB OWNERS ASSOC
% WESTSTAR MANAGEMENT
6795 E TENNESSEE AVE #601
DENVER CO 80224-1613

****** CHECKING ACCOUNTS ********CASH MANAGEMENT**

Account Number	310025076
Previous Balance	46,483.62
18 Deposits/Credits	22,078.00
14 Checks/Debits	24,127.03
Total Service Fees	.00
Interest Paid	.00
Ending Balance	44,434.59

Number of Enclosures**31**

Statement Dates 10/01/06 thru 10/31/06	
Days in the statement period	31
Average Ledger Balance	51,552
Average Collected Bal	51,552

DEPOSITS AND DESCRIPTIVE CREDITS (ADDITIONS +)

Date	Description	Amount
10/02	DEPOSIT	3,150.00
10/03	DEPOSIT	1,400.00
10/04	DEPOSIT	2,100.00
10/05	DEPOSIT	1,050.00
10/06	HOA DUES HIGHLINE CLUB 1840956778 10/06/06 ID #-MONTHLY DUES TRACE #-107001070050450	3,150.00
10/06	DEPOSIT	700.00
10/10	DEPOSIT	2,450.00
10/11	DEPOSIT	700.00
10/12	DEPOSIT	700.00
10/13	DEPOSIT	350.00
10/16	DEPOSIT	1,050.00
10/20	DEPOSIT	350.00
10/23	DEPOSIT	350.00
10/24	DEPOSIT	700.00
10/25	DEPOSIT	700.00
10/27	DEPOSIT	1,050.00
10/30	DEPOSIT	1,078.00
10/31	DEPOSIT	1,050.00



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Date 10/31/06 Page 2 of 2
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31

THE HIGHLINE CLUB OWNERS ASSOC
% WESTSTAR MANAGEMENT
6795 E TENNESSEE AVE #601
DENVER CO 80224-1613

CASH MANAGEMENT

310025076 (Continued)

CHECKS IN CHECK NUMBER ORDER (SUBTRACTIONS -)

Date	Check #	Amount	Date	Check #	Amount	Date	Check #	Amount
10/23	3171	1,700.00	10/05	3181*	2,531.00	10/30	3188*	6,085.44
10/03	3172	225.55	10/02	3182	1,963.60	10/30	3189	210.00
10/05	3173	2,540.00	10/06	3183	681.07	10/30	3190	42.26
10/02	3174	669.00	10/06	3184	89.21	10/30	3193*	1,923.65
10/31	3177*	1,011.25	10/27	3185	4,455.00			

* Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
10/01	46,483.62	10/10	51,784.19	10/23	53,584.19
10/02	47,001.02	10/11	52,484.19	10/24	54,284.19
10/03	48,175.47	10/12	53,184.19	10/25	54,984.19
10/04	50,275.47	10/13	53,534.19	10/27	51,579.19
10/05	46,254.47	10/16	54,584.19	10/30	44,395.84
10/06	49,334.19	10/20	54,934.19	10/31	44,434.59

BANK RECONCILIATION

NAME: Highline Club Owners Assoc

BANK NAME: Citywide MM Res acct#310091987

BANK NAME: Citywide MM Res acct#310091987

FOR MONTH ENDING: 10/31/06

Bank	
Ending Balance:	62,231.87
Outstanding Checks:	(5,217.00)
Other Adjustments:	
Outstanding Deposits	
Ending Balance	57,014.87

General Ledger		
Prev. Month's Ending Bal.		77,317.65
Revenue-Deposits	Oct-06	4,455.00
Interest Income		242.22
Cash Disbursements		(25,000.00)
Other Adjustments:		
Ending Balance-Curr. Mth		57,014.87

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CITYWIDE BANKS

Banking with the Human Touch.



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www.citywidebanks.com

Date 10/31/06 Page 1 of 1
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THE HIGHLINE CLUB OWNERS ASSOC
(RESTRICTED ACCOUNT)
% WESTSTAR MANAGEMENT
6795 E TENNESSEE AVE #601
DENVER CO 80224-1613

****** CHECKING ACCOUNTS ********BUSINESS ENTERPRISER**

Account Number	310091987	Item Truncation	
Previous Balance	82,534.65	Statement Dates 10/01/06 thru 10/31/06	
1 Deposits/Credits	4,455.00	Days in the statement period	31
1 Checks/Debits	25,000.00	Average Ledger Balance	79,220
Total Service Fees	.00	Average Collected Bal	79,220
Interest Paid	242.22		
Ending Balance	62,231.87	2006 Interest Paid	2,354.65

DEPOSITS AND DESCRIPTIVE CREDITS (ADDITIONS +)

Date	Description	Amount
10/27	DEPOSIT	4,455.00
10/31	INTEREST PAID 31 DAYS	242.22

CHECKS IN CHECK NUMBER ORDER (SUBTRACTIONS -)

Date	Check #	Amount
10/27	136	25,000.00

* Indicates Skip in Check Number

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
10/01	82,534.65	10/27	61,989.65	10/31	62,231.87

INTEREST RATE SUMMARY

Date	Interest Rate
9/30	3.60%



RBC
Dain Rauscher

Member NYSE/SIPC

1101-0005704

ACCOUNT STATEMENT

Account number:
1101-0005-3704
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OCTOBER 1, 2006 - OCTOBER 31, 2006

THE HIGHLINE CLUB OWNERS ASSOC
C/O WESTSTAR MANAGEMENT
6795 E TENNESSEE AVE 601
DENVER CO 80224-0000

1101
DT33

YOUR INFORMATION

Corporate Account

Financial Consultant

Gene T. West
5251 Dtc Parkway
Suite 800
Englewood CO 80111-2737
Telephone: (303)-488-3627 or (800)-365-3246
Fax: (303)-488-3636
E-mail: gene.west@rbcdain.com
Web: www.dconnect.com
Branch Director: James Michael Bristow
Telephone: (303)-488-3600

Complex Director: James Michael Bristow
Telephone: (303)-488-3600

ACCOUNT VALUE SUMMARY

	THIS PERIOD	THIS YEAR
Beginning account value	\$76,912.82	\$0.00
Deposits	25,000.00	100,000.00
Taxable income	233.97	2,146.79
Change in asset value	0.00	0.00
Ending account value	\$102,146.79	\$102,146.79

TOTAL PORTFOLIO VALUE

Ending account value	\$102,146.79
Estimated accrued interest	138.52
Total portfolio value	\$102,285.31

Please see "About Your Statement" on page 2 for further information.

YOUR PREMIER CLIENT MESSAGE BOARD

As you pause to appreciate the meaningful people and things in your life at Thanksgiving, you may feel like doing something for the less fortunate. But before you donate cash, securities, property or other items to charities, remember to talk with your RBC Dain Rauscher Financial Consultant. When it comes to achieving your financial goals, he or she can help you make good use of your goodwill.



RBC
Dain Rauscher

Member NYSE/SIPC

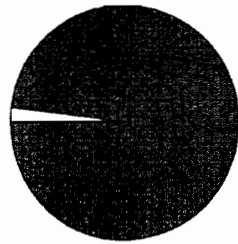
1014005014

Account number:
1101-4005-3704
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ACCOUNT STATEMENT

OCTOBER 1, 2006 - OCTOBER 31, 2006

ASSET ALLOCATION SUMMARY



- ☐ Cash and money market
- ☒ Taxable fixed income
- Current account value**

Mutual funds are included in the above categories. Funds that invest in more than one category are reported as "Mixed Assets."
The cash and money market figure is net of debits including any margin debit, if applicable.

INVESTMENT OBJECTIVE

The investment objective for this account is: **Preserve principal/income**

If your investment objective for this account is not listed, or if your investment needs have changed, please discuss with your Financial Consultant. Please see "About Your Investment Objective" on page 2 for further information.

GAIN/LOSS SUMMARY

	THIS PERIOD	THIS YEAR
Total realized gain or loss	\$0.00	\$0.00
Short-term gain or loss	0.00	0.00
Long-term gain or loss	0.00	0.00
Unrealized gain or loss		AS OF OCTOBER 31, 2006
		\$0.00

Gain/loss information is presented only for selected securities. Gain/loss information, if presented, includes only the securities for which we have original cost information. If you know the original cost of securities not purchased at RBC Dain Rauscher but included in your RBC Dain Rauscher statement under "Asset Detail" and marked as N/A, please contact your Financial Consultant. Please see "About Your Statement" on page 2 for further information.

ACTIVITY SUMMARY

Total account value last statement		\$76,912.82
Cash/Money market activity		
Beginning balance	1,912.82	
Money coming into your account		
Deposits	25,000.00	
Interest	208.56	
Dividends	25.41	
Total	25,233.97	
Money going out of your account		
Funds to purchase securities	-25,000.00	
Total	-25,000.00	
Ending Balance	2,146.79	
Net change cash/money market activity		\$233.97
Change in security value		
Beginning value of priced securities	75,000.00	
Securities purchased	25,000.00	
Ending value of priced securities	100,000.00	
Net change in securities value		\$25,000.00
Total account value as of October 31, 2006		\$102,146.79

Balance Sheet

Monday July 31, 2006

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2006

ASSETS

Operating Cash & Investmt		
1010 Highline Club CW Oper	\$43,306.29	
Total Operating Cash & Investmt		\$43,306.29
Accounts Receivable		
1210 Accounts Receivable	\$375.00	
Total Accounts Receivable		\$375.00
Other Assets		
1085 Due from Reserves	\$5,139.05	
1310 Prepaid Insurance	\$878.86	
1320 Prepaid Expenses	\$919.58	
Total Other Assets		\$6,937.49
TOTAL ASSETS		<u>\$50,618.78</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$167.45	
2030 Advanced Payments	\$7,973.00	
2785 Due to Reserves	\$51,776.75	
Total Current Liabilities		\$59,917.20
TOTAL LIABILITIES		<u>\$59,917.20</u>

EQUITY

Current Year Earnings-Asn	\$22,091.39	
Ret Earn-PrYr-Assoc	(\$31,389.81)	
TOTAL EQUITY		<u>(\$9,298.42)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$50,618.78</u>

Balance Sheet

Monday July 31, 2006

Reserves

Accrual Accounting Year Starts January 1, 2006

ASSETS

Reserves Cash & Investmt		
1015 Citywide MM Reserves	\$67,948.77	
1021 Dain Rauscher Accrued Int	\$51.91	
1026 Dain Rauscher Res Acct	\$76,263.86	
	Total Reserves Cash & Investmt	\$144,264.54
Other Assets		
1090 Due from Operating	\$51,776.75	
	Total Other Assets	\$51,776.75
	TOTAL ASSETS	<u>\$196,041.29</u>

LIABILITIES

Current Liabilities		
2790 Due to Operating	\$5,139.05	
	Total Current Liabilities	\$5,139.05
	TOTAL LIABILITIES	<u>\$5,139.05</u>

EQUITY

Current Year Earnings-Res	\$10,528.53	
Ret Earn-PrYr-Res	\$180,373.71	
	TOTAL EQUITY	<u>\$190,902.24</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$196,041.29</u>

Revenue and Expenses

Saturday July 1, 2006 to Monday July 31, 2006

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4010 Dues-Homeowners	\$21,000.00	99.9	\$147,000.00	99.9
4080 Late Fee Income	\$25.00	0.1	\$150.00	0.1
4110 Miscellaneous Income	\$0.00	0.0	\$55.00	0.0
Total Income	\$21,025.00	100.0	\$147,205.00	100.0
TOTAL INCOME	\$21,025.00	100.0	\$147,205.00	100.0
EXPENSES				
Operating Expenses				
5010 Electric & Gas	\$683.28	3.2	\$5,625.38	3.8
5038 Telephone	\$40.72	0.2	\$208.98	0.1
5070 Water & Sewer	\$5,492.09	26.1	\$13,142.79	8.9
Total Operating Expenses	\$6,216.09	29.6	\$18,977.15	12.9
Reserve Contributions				
5900 Reserve Contributions	\$4,455.00	21.2	\$31,185.00	21.2
Total Reserve Contributions	\$4,455.00	21.2	\$31,185.00	21.2
Maintenance Expenses				
6052 Bldg Repair/Maint	\$0.00	0.0	\$1,830.94	1.2
6053 Bldg Repair Slope Roof	\$0.00	0.0	\$1,383.88	0.9
6055 Bldg Repair Gutters	\$0.00	0.0	\$175.00	0.1
6056 Bldg Repairs Interior	\$0.00	0.0	\$1,848.52	1.3
6075 Clubhouse Maint/Supp	\$111.35	0.5	\$889.08	0.6
6216 Fence/Wing Wall/Awnings	\$0.00	0.0	\$75.00	0.1
6235 Grounds Maint/Contract	\$2,495.00	11.9	\$9,980.00	6.8
6236 Grounds-Tree/Shrub Care	\$0.00	0.0	\$528.74	0.4
6237 Grounds-Sprinkler Rprs	\$517.02	2.5	\$1,951.99	1.3
6238 Grounds Other	\$1,675.93	8.0	\$2,376.31	1.6
6341 Lighting Maintenance	\$1,941.01	9.2	\$3,456.68	2.3
6443 Pool Hot Tub Contract	\$500.00	2.4	\$3,775.00	2.6
6444 Pool Hot Tub Repairs	\$125.00	0.6	\$675.00	0.5
6445 Pool Hot Tub Supplies	\$47.24	0.2	\$813.30	0.6
6510 Snow Removal	\$0.00	0.0	\$105.00	0.1
Total Maintenance Expenses	\$7,412.55	35.3	\$29,864.44	20.3
Administration Expense				
7020 Administrative Expenses	\$44.75	0.2	\$703.49	0.5
7065 Copies/Postage/Printing	\$88.22	0.4	\$1,135.23	0.8
7075 Corp Fees/Reports	\$0.00	0.0	(\$326.95)	0.2
7110 Insurance Expense	\$2,291.82	10.9	\$18,358.22	12.5
7120 Legal Services	(\$6,730.00)	32.0	\$6,216.49	4.2
7125 Licenses	\$0.00	0.0	\$300.00	0.2
7140 Management Fees	\$1,800.00	8.6	\$12,600.00	8.6
Total Administration Expense	(\$2,505.21)	11.9	\$38,986.48	26.5
Special Assessment Exp				
8100 Special Assessment Exp	\$0.00	0.0	\$6,100.54	4.1

Revenue and Expenses

Saturday July 1, 2006 to Monday July 31, 2006

Highline Club Owners Asso (Continued)

Accrual Accounting Year Starts January 1, 2006

EXPENSES (Continued)	Current	Percent	Year To Date	Percent
Total Special Assessment Exp	\$0.00	0.0	\$6,100.54	4.1
 TOTAL EXPENSES	 \$15,578.43	 74.1	 \$125,113.61	 85.0
 NET INCOME (LOSS)	 \$5,446.57	 25.9	 \$22,091.39	 15.0

Revenue and Expenses

Saturday July 1, 2006 to Monday July 31, 2006

Reserves

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
INCOME				
Reserve Income				
9410 Reserve Income	\$4,455.00	N/A	\$31,185.00	N/A
9440 Reserve Interest Income	\$520.10	N/A	\$2,929.74	N/A
9441 Reserve Dividend Income	\$3.35	N/A	\$39.58	N/A
Total Reserve Income	\$4,978.45	N/A	\$34,154.32	N/A
TOTAL INCOME	\$4,978.45	N/A	\$34,154.32	N/A
EXPENSES				
Reserve Expense				
9800 Reserve Expense	\$0.00	N/A	\$35,095.03	N/A
9805 Res Asphalt	\$0.00	N/A	(\$11,923.24)	N/A
9812 Res Deck Membranes	\$0.00	N/A	\$454.00	N/A
Total Reserve Expense	\$0.00	N/A	\$23,625.79	N/A
TOTAL EXPENSES	\$0.00	N/A	\$23,625.79	N/A
NET INCOME (LOSS)	\$4,978.45	N/A	\$10,528.53	N/A

Unexpended Budget Report

Monday July 31, 2006

Highline Club Operating Budget - 2006

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2006

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	147,000.00	147,000.00	0.00	252,000.00	105,000.00
4080 Late Fee Income	25.00	0.00	25.00	150.00	0.00	150.00	0.00	(150.00)
4110 Miscellaneous Income	0.00	0.00	0.00	55.00	0.00	55.00	0.00	(55.00)
Total Income	21,025.00	21,000.00	25.00	147,205.00	147,000.00	205.00	252,000.00	104,795.00
EXPENSES								
Operating Expenses								
5010 Electric & Gas	683.28	913.00	(229.72)	5,625.38	6,391.00	(765.62)	10,956.00	5,330.62
5038 Telephone	40.72	50.75	(10.03)	208.98	355.25	(146.27)	609.00	400.02
5065 Wastewater	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5070 Water & Sewer	5,492.09	2,220.00	3,272.09	13,142.79	15,540.00	(2,397.21)	26,640.00	13,497.21
Total Operating Expenses	6,216.09	3,183.75	3,032.34	18,977.15	22,286.25	(3,309.10)	38,205.00	19,227.85
Reserve Contributions								
5900 Reserve Contributions	4,455.00	4,455.00	0.00	31,185.00	31,185.00	0.00	53,460.00	22,275.00
Total Reserve Contributions	4,455.00	4,455.00	0.00	31,185.00	31,185.00	0.00	53,460.00	22,275.00
Maintenance Expenses								
6050 Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6052 Bldg Repair/Maint	0.00	475.00	(475.00)	1,830.94	3,325.00	(1,494.06)	5,700.00	3,869.06
6053 Bldg Repair Slope Roof	0.00	416.67	(416.67)	1,383.88	2,916.68	(1,532.80)	5,000.00	3,616.12
6055 Bldg Repair Gutters	0.00	183.34	(183.34)	175.00	1,283.33	(1,108.33)	2,200.00	2,025.00
6056 Bldg Repairs Interior	0.00	475.00	(475.00)	1,848.52	3,325.00	(1,476.48)	5,700.00	3,851.48
6075 Clubhouse Maint/Supp	111.35	125.00	(13.65)	889.08	875.00	14.08	1,500.00	610.92
6090 Concrete/Asphalt Repairs	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
6160 Elec/Maint/Rec Rm Supp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6216 Fence/Wing Wall/Awnings	0.00	1,000.00	(1,000.00)	75.00	4,000.00	(3,925.00)	5,000.00	4,925.00
6220 Fire Sec Alarm System	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6231 Grounds Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6235 Grounds Maint/Contract	2,495.00	2,495.00	0.00	9,980.00	9,980.00	0.00	22,455.00	12,475.00
6236 Grounds-Tree/Shrub Care	0.00	1,500.00	(1,500.00)	528.74	6,000.00	(5,471.26)	7,500.00	6,971.26

Unexpended Budget Report

Monday July 31, 2006

Highline Club Operating Budget - 2006 (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2006

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expenses (Continued)						
6237 Grounds-Sprinkler Rprs	517.02	500.00	17.02	1,951.99	2,000.00	548.01
6238 Grounds Other	1,675.93	1,000.00	675.93	2,376.31	4,000.00	2,623.69
6340 Light Maint/Rprs-Exterior	0.00	0.00	0.00	0.00	0.00	0.00
6341 Lighting Maintenance	1,941.01	100.00	1,841.01	3,456.68	700.00	(2,256.68)
6345 Locks & Keys	0.00	0.00	0.00	0.00	0.00	0.00
6443 Pool Hot Tub Contract	500.00	525.00	(25.00)	3,775.00	3,225.00	1,625.00
6444 Pool Hot Tub Repairs	125.00	225.00	(100.00)	675.00	675.00	450.00
6445 Pool Hot Tub Supplies	47.24	300.00	(252.76)	813.30	1,200.00	986.70
6510 Snow Removal	0.00	0.00	0.00	105.00	2,000.00	3,895.00
6535 Tennis Court Maintenance	0.00	150.00	(150.00)	0.00	450.00	750.00
Total Maintenance Expenses	7,412.55	9,470.01	(2,057.46)	29,864.44	46,455.01	47,465.56
Administration Expense						
7020 Administrative Expenses	44.75	150.00	(105.25)	703.49	1,050.00	1,096.51
7030 Audit/Taxes	0.00	0.00	0.00	0.00	1,700.00	1,700.00
7065 Copies/Postage/Printing	88.22	120.00	(31.78)	1,135.23	840.00	304.77
7075 Corp Fees/Reports	0.00	0.00	0.00	(326.95)	0.00	326.95
7110 Insurance Expense	2,291.82	3,358.00	(1,066.18)	18,358.22	23,110.00	21,969.78
7120 Legal Services	(6,730.00)	0.00	(6,730.00)	6,216.49	10,000.00	3,783.51
7125 Licenses	0.00	500.00	(500.00)	300.00	1,950.00	2,400.00
7140 Management Fees	1,800.00	1,800.00	0.00	12,600.00	12,600.00	9,220.00
7170 Minutes/Meeting Room	0.00	0.00	0.00	0.00	0.00	0.00
Total Administration Expense	(2,505.21)	5,928.00	(8,433.21)	38,986.48	51,250.00	40,801.52
Special Assessment Exp						
8100 Special Assessment Exp	0.00	0.00	0.00	6,100.54	0.00	(6,100.54)
Total Special Assessment Exp	0.00	0.00	0.00	6,100.54	0.00	(6,100.54)
TOTAL EXPENSES	15,578.43	23,036.76	(7,458.33)	125,113.61	151,176.26	123,669.39
NET INCOME (LOSS)	5,446.57	(2,036.76)	7,483.33	22,091.39	(4,176.26)	3,217.00
UNEXPENDED (OVER EXPENDED)						(18,874.39)

Unexpended Budget Report

Monday July 31, 2006

Highline Club Reserve Budget 2006

Reserves Accrual Accounting Year Starts January 1, 2006

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	4,455.00	4,455.00	0.00	31,185.00	31,185.00	0.00	53,460.00	22,275.00
9440 Reserve Interest Income	520.10	0.00	520.10	2,929.74	0.00	2,929.74	0.00	(2,929.74)
9441 Reserve Dividend Income	3.35	0.00	3.35	39.58	0.00	39.58	0.00	(39.58)
Total Reserve Income	4,978.45	4,455.00	523.45	34,154.32	31,185.00	2,969.32	53,460.00	19,305.68
EXPENSES								
Reserve Expense								
9800 Reserve Expense	0.00	0.00	0.00	35,095.03	0.00	35,095.03	0.00	(35,095.03)
9805 Res Asphalt	0.00	0.00	0.00	(11,923.24)	0.00	(11,923.24)	0.00	11,923.24
9812 Res Deck Membranes	0.00	0.00	0.00	454.00	0.00	454.00	0.00	(454.00)
Total Reserve Expense	0.00	0.00	0.00	23,625.79	0.00	23,625.79	0.00	(23,625.79)
TOTAL EXPENSES	0.00	0.00	0.00	23,625.79	0.00	23,625.79	0.00	(23,625.79)
NET INCOME (LOSS)	4,978.45	4,455.00	523.45	10,528.53	31,185.00	(20,656.47)	53,460.00	
UNEXPENDED (OVER EXPENDED)								42,931.47