

Balance Sheet

Thursday, January 31, 2008

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Highline Club Oper CW	\$2,686.90	
	Total Operating Cash & Investmt	\$2,686.90
Accounts Receivable		
1210 Accounts Receivable	\$175.00	
1250 Income Tax Receivable	\$200.00	
	Total Accounts Receivable	\$375.00
Other Assets		
1320 Prepaid Insurance	\$12,728.67	
1330 Prepaid Expenses	\$4,805.08	
1775 Due from SA to Operating	\$14,176.30	
	Total Other Assets	\$31,710.05
	TOTAL ASSETS	<u>\$34,771.95</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$9,783.58	
2011 Accrued Expenses Payable	\$1,181.09	
2020 Accrued Insurance Payable	\$6,376.58	
2030 Advanced Payments	\$7,586.00	
	Total Current Liabilities	\$24,927.25
	TOTAL LIABILITIES	<u>\$24,927.25</u>

EQUITY

Current Year Earnings-Asn	\$5,493.99	
Ret Earn-PrYr	\$4,350.71	
	TOTAL EQUITY	<u>\$9,844.70</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$34,771.95</u>

Balance Sheet

Thursday, January 31, 2008

Reserves

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserves Cash & Investmt

1110 RBC Wealth Management

\$108,357.73

1115 Highline Reserves MM CW

\$46,305.70

Total Reserves Cash & Investmt

\$154,663.43

TOTAL ASSETS

\$154,663.43

LIABILITIES

Current Liabilities

2011 Accrued Expenses Payable

\$11,730.00

2755 Due to Oper from SA

\$14,176.30

Total Current Liabilities

\$25,906.30

TOTAL LIABILITIES

\$25,906.30

EQUITY

Current Year Earnings-Res

\$389.69

Ret Earn-PrYr

\$128,367.44

TOTAL EQUITY

\$128,757.13

TOTAL LIABILITIES AND EQUITY

\$154,663.43

Unexpended Budget Report

Thursday, January 31, 2008

Highline Club 2008 Operating Budget

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	21,000.00	21,000.00	0.00	252,000.00	231,000.00
4080 Late Fee Income	50.00	16.67	33.33	50.00	16.67	33.33	200.00	150.00
4110 Miscellaneous Income	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
Total Income	21,050.00	21,058.34	(8.34)	21,050.00	21,058.34	(8.34)	252,700.00	231,650.00
TOTAL INCOME	21,050.00	21,058.34	(8.34)	21,050.00	21,058.34	(8.34)	252,700.00	231,650.00
EXPENSES								
Expenses								
6232 Grounds-Supplies	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
7220 Office Expense	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
9100 Operating Contingency	0.00	858.33	(858.33)	0.00	858.33	(858.33)	10,300.00	10,300.00
Total Expenses	0.00	941.67	(941.67)	0.00	941.67	(941.67)	11,300.00	11,300.00
Operating Expenses								
5021 Electric & Gas	843.42	583.33	260.09	843.42	583.33	260.09	7,000.00	6,156.58
5030 Phone Services	39.17	50.00	(10.83)	39.17	50.00	(10.83)	600.00	560.83
5035 Sewer	493.20	500.00	(6.80)	493.20	500.00	(6.80)	6,000.00	5,506.80
5070 Water	687.89	1,250.00	(562.11)	687.89	1,250.00	(562.11)	15,000.00	14,312.11
5090 Wastewater	560.41	458.33	102.08	560.41	458.33	102.08	5,500.00	4,939.59
Total Operating Expenses	2,624.09	2,841.66	(217.57)	2,624.09	2,841.66	(217.57)	34,100.00	31,475.91
Reserve Contributions								
5900 Reserve Contributions	5,100.00	5,100.00	0.00	5,100.00	5,100.00	0.00	61,200.00	56,100.00
Total Reserve Contributions	5,100.00	5,100.00	0.00	5,100.00	5,100.00	0.00	61,200.00	56,100.00
Maintenance Expenses								
6050 Bldg Repair/Maint	0.00	833.33	(833.33)	0.00	833.33	(833.33)	10,000.00	10,000.00
6052 Bldg Repairs Interior	0.00	416.67	(416.67)	0.00	416.67	(416.67)	5,000.00	5,000.00
6053 Bldg Repair Slope Roof	0.00	416.67	(416.67)	0.00	416.67	(416.67)	5,000.00	5,000.00
6070 Clubhouse Maint/Supp	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
6080 Concrete/Asphalt Repairs	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
6140 Fence/Wing Wall/Awnings	255.00	250.00	5.00	255.00	250.00	5.00	3,000.00	2,745.00

Unexpended Budget Report

Thursday, January 31, 2008

Highline Club 2008 Operating Budget (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6230 Grounds Improvements	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00	2,000.00
6240 Grounds Maint/Contract	0.00	2,000.00	(2,000.00)	0.00	2,000.00	(2,000.00)	24,000.00	24,000.00
6250 Grounds Other	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
6260 Grounds-Tree/Shrub Care	0.00	416.67	(416.67)	0.00	416.67	(416.67)	5,000.00	5,000.00
6270 Grounds-Sprinkler Rprs	0.00	333.33	(333.33)	0.00	333.33	(333.33)	4,000.00	4,000.00
6290 Gutter Repairs	3,000.00	500.00	2,500.00	3,000.00	500.00	2,500.00	6,000.00	3,000.00
6360 Lighting Maintenance	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00	2,000.00
6440 Pool Hot Tub Supplies	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00	1,500.00
6450 Pool Hot Tub Repairs	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
6460 Pool Hot Tub Contract	559.00	625.00	(66.00)	559.00	625.00	(66.00)	7,500.00	6,941.00
6510 Snow Removal	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
Total Maintenance Expenses	3,814.00	7,041.67	(3,227.67)	3,814.00	7,041.67	(3,227.67)	84,500.00	80,686.00
Administration Expense								
7021 Administrative Expenses	87.35	50.00	37.35	87.35	50.00	37.35	600.00	512.65
7030 Audit/Taxes	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00	2,000.00
7060 Copies/Postage/Printing	33.10	125.00	(91.90)	33.10	125.00	(91.90)	1,500.00	1,466.90
7110 Insurance Expense	2,097.47	2,500.00	(402.53)	2,097.47	2,500.00	(402.53)	30,000.00	27,902.53
7120 Legal Services	0.00	333.33	(333.33)	0.00	333.33	(333.33)	4,000.00	4,000.00
7130 Licenses	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
7140 Management Fees	1,800.00	1,916.67	(116.67)	1,800.00	1,916.67	(116.67)	23,000.00	21,200.00
Total Administration Expense	4,017.92	5,133.34	(1,115.42)	4,017.92	5,133.34	(1,115.42)	61,600.00	57,582.08
TOTAL EXPENSES	15,556.01	21,058.34	(5,502.33)	15,556.01	21,058.34	(5,502.33)	252,700.00	237,143.99
NET INCOME (LOSS)	5,493.99		5,493.99	5,493.99		5,493.99		
UNEXPENDED (OVER EXPENDED)								(5,493.99)

Unexpended Budget Report

Thursday, January 31, 2008

2008 Reserve Budget

Reserves Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	5,100.00	(5,100.00)	0.00	5,100.00	(5,100.00)	61,200.00	61,200.00
9440 Reserve Interest Income	66.70	336.00	(269.30)	66.70	336.00	(269.30)	4,032.00	3,965.30
9441 Reserve Dividend Income	322.99	192.00	130.99	322.99	192.00	130.99	2,304.00	1,981.01
Total Reserve Income	389.69	5,628.00	(5,238.31)	389.69	5,628.00	(5,238.31)	67,536.00	67,146.31
TOTAL INCOME	389.69	5,628.00	(5,238.31)	389.69	5,628.00	(5,238.31)	67,536.00	67,146.31
EXPENSES								
Expenses								
9610 Asphalt Drives	0.00	0.00	0.00	0.00	0.00	0.00	4,050.00	4,050.00
9612 Awning Replacements	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
9615 Balconies	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
9630 Club House	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
9640 Concrete Pans	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
9651 Driveways/Walkways	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
9730 Major Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00	7,000.00
9750 Painting	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
9790 Deck Structure	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
9810 Roof Improvements	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
9875 Sloped Roofs	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00	13,000.00
9880 Stair Replacement	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
9885 Tennis Courts	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Total Expenses	0.00	0.00	0.00	0.00	0.00	0.00	48,050.00	48,050.00
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	48,050.00	48,050.00
NET INCOME (LOSS)	389.69	5,628.00	(5,238.31)	389.69	5,628.00	(5,238.31)	19,486.00	
UNEXPENDED (OVER EXPENDED)								19,096.31