

# Balance Sheet

Thursday, April 30, 2009

## Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2009

### ASSETS

|                                |                                 |                    |
|--------------------------------|---------------------------------|--------------------|
| Operating Cash & Investmt      |                                 |                    |
| 1010 Highline Club Oper CW     | \$45,466.91                     |                    |
|                                | Total Operating Cash & Investmt | \$45,466.91        |
| Accounts Receivable            |                                 |                    |
| 1210 Accounts Receivable       | (\$385.00)                      |                    |
|                                | Total Accounts Receivable       | (\$385.00)         |
| Other Assets                   |                                 |                    |
| 1310 Prepaid Income Tax -State | \$150.00                        |                    |
| 1320 Prepaid Insurance         | \$2,632.17                      |                    |
| 1330 Prepaid Expenses          | \$3,424.22                      |                    |
|                                | Total Other Assets              | \$6,206.39         |
|                                | TOTAL ASSETS                    | <u>\$51,288.30</u> |

### LIABILITIES

|                               |                           |                    |
|-------------------------------|---------------------------|--------------------|
| Current Liabilities           |                           |                    |
| 2010 Accounts Payable         | \$3,072.24                |                    |
| 2011 Accrued Expenses Payable | \$1,097.80                |                    |
| 2030 Advanced Payments        | \$10,586.00               |                    |
| 2040 Open Credits             | \$30.00                   |                    |
|                               | Total Current Liabilities | \$14,786.04        |
|                               | TOTAL LIABILITIES         | <u>\$14,786.04</u> |

### EQUITY

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| Current Year Earnings-Asn | \$21,627.16                  |                    |
| Ret Earn-PrYr             | \$14,875.10                  |                    |
|                           | TOTAL EQUITY                 | <u>\$36,502.26</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$51,288.30</u> |

# Balance Sheet

Thursday, April 30, 2009

## Reserves

Accrual Accounting Year Starts January 1, 2009

### ASSETS

#### Reserves Cash & Investmt

|                              |              |
|------------------------------|--------------|
| 1110 RBC Wealth Management   | \$110,125.37 |
| 1115 Highline Reserves MM CW | \$58,689.62  |

|                                |              |
|--------------------------------|--------------|
| Total Reserves Cash & Investmt | \$168,814.99 |
|--------------------------------|--------------|

|              |                     |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$168,814.99</u> |
|--------------|---------------------|

### EQUITY

|                           |              |
|---------------------------|--------------|
| Current Year Earnings-Res | \$14,168.52  |
| Ret Earn-PrYr             | \$154,646.47 |

|              |                     |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$168,814.99</u> |
|--------------|---------------------|

|                              |                     |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$168,814.99</u> |
|------------------------------|---------------------|

# Unexpended Budget Report

Thursday, April 30, 2009

## Highline Club 2009 Operating Budget

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2009

|                               | Month To Date |           |          | Year To Date |           |            | Annual Budget |            |
|-------------------------------|---------------|-----------|----------|--------------|-----------|------------|---------------|------------|
|                               | Actual        | Budget    | Variance | Actual       | Budget    | Variance   | Budget        | Unexpended |
| <b>INCOME</b>                 |               |           |          |              |           |            |               |            |
| Income                        |               |           |          |              |           |            |               |            |
| 4010 Dues-Homeowners          | 21,000.00     | 21,000.00 | 0.00     | 84,000.00    | 84,000.00 | 0.00       | 252,000.00    | 168,000.00 |
| 4040 CC &R Fines              | 175.00        | 0.00      | 175.00   | 175.00       | 0.00      | 175.00     | 60.00         | (115.00)   |
| 4066 Insurance Claim Income   | 0.00          | 0.00      | 0.00     | 103.00       | 0.00      | 103.00     | 0.00          | (103.00)   |
| 4080 Late Fee Income          | 50.00         | 50.00     | 0.00     | 225.00       | 200.00    | 25.00      | 600.00        | 375.00     |
| 4110 Miscellaneous Income     | 0.00          | 120.00    | (120.00) | 0.00         | 480.00    | (480.00)   | 1,440.00      | 1,440.00   |
| Total Income                  | 21,225.00     | 21,170.00 | 55.00    | 84,503.00    | 84,680.00 | (177.00)   | 254,100.00    | 169,597.00 |
|                               |               |           |          |              |           |            |               |            |
| TOTAL INCOME                  | 21,225.00     | 21,170.00 | 55.00    | 84,503.00    | 84,680.00 | (177.00)   | 254,100.00    | 169,597.00 |
| <b>EXPENSES</b>               |               |           |          |              |           |            |               |            |
| Expenses                      |               |           |          |              |           |            |               |            |
| 9100 Operating Contingency    | 0.00          | 0.00      | 0.00     | 0.00         | 2,500.00  | (2,500.00) | 10,000.00     | 10,000.00  |
| Total Expenses                | 0.00          | 0.00      | 0.00     | 0.00         | 2,500.00  | (2,500.00) | 10,000.00     | 10,000.00  |
|                               |               |           |          |              |           |            |               |            |
| Operating Expenses            |               |           |          |              |           |            |               |            |
| 5021 Electric & Gas           | 493.24        | 800.00    | (306.76) | 2,328.75     | 3,200.00  | (871.25)   | 9,600.00      | 7,271.25   |
| 5030 Phone Services           | 40.30         | 45.00     | (4.70)   | 163.89       | 180.00    | (16.11)    | 540.00        | 376.11     |
| 5035 Sewer                    | 805.17        | 535.00    | 270.17   | 1,975.78     | 2,140.00  | (164.22)   | 6,420.00      | 4,444.22   |
| 5070 Water                    | 577.30        | 750.00    | (172.70) | 1,904.64     | 3,300.00  | (1,395.36) | 19,000.00     | 17,095.36  |
| 5090 Wastewater               | 551.37        | 558.33    | (6.96)   | 2,205.48     | 2,233.32  | (27.84)    | 6,700.00      | 4,494.52   |
| Total Operating Expenses      | 2,467.38      | 2,688.33  | (220.95) | 8,578.54     | 11,053.32 | (2,474.78) | 42,260.00     | 33,681.46  |
|                               |               |           |          |              |           |            |               |            |
| Reserve Contributions         |               |           |          |              |           |            |               |            |
| 5900 Reserve Contributions    | 5,100.00      | 5,100.00  | 0.00     | 20,400.00    | 20,400.00 | 0.00       | 61,200.00     | 40,800.00  |
| Total Reserve Contributions   | 5,100.00      | 5,100.00  | 0.00     | 20,400.00    | 20,400.00 | 0.00       | 61,200.00     | 40,800.00  |
|                               |               |           |          |              |           |            |               |            |
| Maintenance Expenses          |               |           |          |              |           |            |               |            |
| 6050 Bldg Repair/Maint        | 822.41        | 1,000.00  | (177.59) | 1,388.94     | 4,000.00  | (2,611.06) | 12,000.00     | 10,611.06  |
| 6053 Bldg Repair Slope Roof   | 387.78        | 0.00      | 387.78   | 662.78       | 700.00    | (37.22)    | 2,800.00      | 2,137.22   |
| 6070 Clubhouse Maint/Supp     | 0.00          | 100.00    | (100.00) | 0.00         | 400.00    | (400.00)   | 1,200.00      | 1,200.00   |
| 6080 Concrete/Asphalt Repairs | 0.00          | 0.00      | 0.00     | 0.00         | 250.00    | (250.00)   | 1,000.00      | 1,000.00   |
| 6140 Fence/Wing Wall/Awnings  | 0.00          | 175.00    | (175.00) | 1,055.00     | 700.00    | 355.00     | 2,100.00      | 1,045.00   |
| 6230 Grounds Improvements     | 0.00          | 500.00    | (500.00) | 0.00         | 500.00    | (500.00)   | 2,000.00      | 2,000.00   |

# Unexpended Budget Report

Thursday, April 30, 2009

## Highline Club 2009 Operating Budget (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2009

|                                  | Month To Date |           |            | Year To Date |           |             | Annual Budget |             |
|----------------------------------|---------------|-----------|------------|--------------|-----------|-------------|---------------|-------------|
|                                  | Actual        | Budget    | Variance   | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)             |               |           |            |              |           |             |               |             |
| Maintenance Expenses (Continued) |               |           |            |              |           |             |               |             |
| 6240 Grounds Maint/Contract      | 2,570.00      | 2,659.00  | (89.00)    | 2,570.00     | 5,318.00  | (2,748.00)  | 23,931.00     | 21,361.00   |
| 6250 Grounds Other               | 0.00          | 250.00    | (250.00)   | 0.00         | 500.00    | (500.00)    | 2,000.00      | 2,000.00    |
| 6260 Grounds-Tree/Shrub Care     | 71.80         | 0.00      | 71.80      | 71.80        | 1,750.00  | (1,678.20)  | 7,000.00      | 6,928.20    |
| 6270 Grounds-Sprinkler Rprs      | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00        | 4,100.00      | 4,100.00    |
| 6290 Gutter Repairs              | 0.00          | 122.00    | (122.00)   | 1,750.00     | 2,756.00  | (1,006.00)  | 6,000.00      | 4,250.00    |
| 6360 Lighting Maintenance        | 148.06        | 167.00    | (18.94)    | 2,195.30     | 668.00    | 1,527.30    | 2,000.00      | (195.30)    |
| 6440 Pool Hot Tub Supplies       | 0.00          | 20.00     | (20.00)    | 0.00         | 80.00     | (80.00)     | 750.00        | 750.00      |
| 6450 Pool Hot Tub Repairs        | 0.00          | 100.00    | (100.00)   | 0.00         | 300.00    | (300.00)    | 1,000.00      | 1,000.00    |
| 6460 Pool Hot Tub Contract       | 0.00          | 538.00    | (538.00)   | 1,300.00     | 2,154.00  | (854.00)    | 6,458.00      | 5,158.00    |
| 6510 Snow Removal                | 240.00        | 600.00    | (360.00)   | 1,015.00     | 2,400.00  | (1,385.00)  | 3,000.00      | 1,985.00    |
| Total Maintenance Expenses       | 4,240.05      | 6,231.00  | (1,990.95) | 12,008.82    | 22,476.00 | (10,467.18) | 77,339.00     | 65,330.18   |
| Administration Expense           |               |           |            |              |           |             |               |             |
| 7021 Administrative Expenses     | 305.00        | 100.00    | 205.00     | 632.50       | 400.00    | 232.50      | 1,200.00      | 567.50      |
| 7030 Audit/Taxes                 | 2,200.00      | 0.00      | 2,200.00   | 2,200.00     | 1,250.00  | 950.00      | 2,500.00      | 300.00      |
| 7040 Bad Debts                   | 0.00          | 0.00      | 0.00       | 300.00       | 0.00      | 300.00      | 0.00          | (300.00)    |
| 7060 Copies/Postage/Printing     | 221.16        | 125.00    | 96.16      | 635.62       | 500.00    | 135.62      | 1,500.00      | 864.38      |
| 7110 Insurance Expense           | 2,171.84      | 2,583.00  | (411.16)   | 8,687.36     | 10,332.00 | (1,644.64)  | 30,996.00     | 22,308.64   |
| 7120 Legal Services              | 1,120.00      | 333.00    | 787.00     | 1,483.00     | 1,332.00  | 151.00      | 4,000.00      | 2,517.00    |
| 7130 Licenses                    | 350.00        | 25.00     | 325.00     | 350.00       | 100.00    | 250.00      | 305.00        | (45.00)     |
| 7140 Management Fees             | 1,900.00      | 1,900.00  | 0.00       | 7,600.00     | 7,600.00  | 0.00        | 22,800.00     | 15,200.00   |
| Total Administration Expense     | 8,268.00      | 5,066.00  | 3,202.00   | 21,888.48    | 21,514.00 | 374.48      | 63,301.00     | 41,412.52   |
| TOTAL EXPENSES                   | 20,075.43     | 19,085.33 | 990.10     | 62,875.84    | 77,943.32 | (15,067.48) | 254,100.00    | 191,224.16  |
| NET INCOME (LOSS)                | 1,149.57      | 2,084.67  | (935.10)   | 21,627.16    | 6,736.68  | 14,890.48   |               |             |
| UNEXPENDED (OVER EXPENDED)       |               |           |            |              |           |             |               | (21,627.16) |

# Unexpended Budget Report

Thursday, April 30, 2009

## Highline Club 2009 Reserve Budget

Reserves Accrual Accounting Year Starts January 1, 2009

|                                   | Month To Date     |                 |                   | Year To Date     |                  |                   | Annual Budget    |                  |
|-----------------------------------|-------------------|-----------------|-------------------|------------------|------------------|-------------------|------------------|------------------|
|                                   | Actual            | Budget          | Variance          | Actual           | Budget           | Variance          | Budget           | Unexpended       |
| <b>INCOME</b>                     |                   |                 |                   |                  |                  |                   |                  |                  |
| Reserve Income                    |                   |                 |                   |                  |                  |                   |                  |                  |
| 9410 Reserve Income               | 5,100.00          | 5,100.00        | 0.00              | 20,400.00        | 20,400.00        | 0.00              | 61,200.00        | 40,800.00        |
| 9440 Reserve Interest Income      | 46.72             | 0.00            | 46.72             | 134.98           | 0.00             | 134.98            | 0.00             | (134.98)         |
| 9441 Reserve Dividend Income      | 0.91              | 0.00            | 0.91              | 27.54            | 0.00             | 27.54             | 0.00             | (27.54)          |
| Total Reserve Income              | 5,147.63          | 5,100.00        | 47.63             | 20,562.52        | 20,400.00        | 162.52            | 61,200.00        | 40,637.48        |
| <b>TOTAL INCOME</b>               | <b>5,147.63</b>   | <b>5,100.00</b> | <b>47.63</b>      | <b>20,562.52</b> | <b>20,400.00</b> | <b>162.52</b>     | <b>61,200.00</b> | <b>40,637.48</b> |
| <b>EXPENSES</b>                   |                   |                 |                   |                  |                  |                   |                  |                  |
| Expenses                          |                   |                 |                   |                  |                  |                   |                  |                  |
| 9615 Balconies                    | 0.00              | 625.00          | (625.00)          | 0.00             | 2,500.00         | (2,500.00)        | 7,500.00         | 7,500.00         |
| 9630 Club House                   | 0.00              | 333.33          | (333.33)          | 0.00             | 1,333.32         | (1,333.32)        | 4,000.00         | 4,000.00         |
| 9651 Driveways/Walkways           | 0.00              | 1,416.67        | (1,416.67)        | 0.00             | 5,666.68         | (5,666.68)        | 17,000.00        | 17,000.00        |
| 9790 Deck Structure               | 6,394.00          | 0.00            | 6,394.00          | 6,394.00         | 0.00             | 6,394.00          | 0.00             | (6,394.00)       |
| 9880 Stair Replacement            | 0.00              | 1,250.00        | (1,250.00)        | 0.00             | 5,000.00         | (5,000.00)        | 15,000.00        | 15,000.00        |
| Total Expenses                    | 6,394.00          | 3,625.00        | 2,769.00          | 6,394.00         | 14,500.00        | (8,106.00)        | 43,500.00        | 37,106.00        |
| <b>TOTAL EXPENSES</b>             | <b>6,394.00</b>   | <b>3,625.00</b> | <b>2,769.00</b>   | <b>6,394.00</b>  | <b>14,500.00</b> | <b>(8,106.00)</b> | <b>43,500.00</b> | <b>37,106.00</b> |
| <b>NET INCOME (LOSS)</b>          | <b>(1,246.37)</b> | <b>1,475.00</b> | <b>(2,721.37)</b> | <b>14,168.52</b> | <b>5,900.00</b>  | <b>8,268.52</b>   | <b>17,700.00</b> |                  |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                   |                 |                   |                  |                  |                   |                  | <b>3,531.48</b>  |