

# Balance Sheet

Monday, November 30, 2009

## Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2009

### ASSETS

|                                |                                 |                    |
|--------------------------------|---------------------------------|--------------------|
| Operating Cash & Investmt      |                                 |                    |
| 1010 Highline Club Oper CW     | \$34,136.17                     |                    |
|                                | Total Operating Cash & Investmt | \$34,136.17        |
| Accounts Receivable            |                                 |                    |
| 1210 Accounts Receivable       | \$3,774.81                      |                    |
| 1250 Income Tax Receivable     | (\$150.00)                      |                    |
|                                | Total Accounts Receivable       | \$3,624.81         |
| Other Assets                   |                                 |                    |
| 1310 Prepaid Income Tax -State | \$150.00                        |                    |
| 1320 Prepaid Insurance         | \$6,028.16                      |                    |
| 1330 Prepaid Expenses          | \$6,065.13                      |                    |
| 1770 Due from Reserves         | \$500.00                        |                    |
|                                | Total Other Assets              | \$12,743.29        |
|                                | TOTAL ASSETS                    | <u>\$50,504.27</u> |

### LIABILITIES

|                               |                           |                    |
|-------------------------------|---------------------------|--------------------|
| Current Liabilities           |                           |                    |
| 2010 Accounts Payable         | \$5,969.93                |                    |
| 2011 Accrued Expenses Payable | \$986.62                  |                    |
| 2030 Advanced Payments        | \$7,461.00                |                    |
| 2770 Due to Reserves          | \$3,500.00                |                    |
|                               | Total Current Liabilities | \$17,917.55        |
|                               | TOTAL LIABILITIES         | <u>\$17,917.55</u> |

### EQUITY

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| Current Year Earnings-Asn | \$17,711.62                  |                    |
| Ret Earn-PrYr             | \$14,875.10                  |                    |
|                           | TOTAL EQUITY                 | <u>\$32,586.72</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$50,504.27</u> |

# Balance Sheet

Monday, November 30, 2009

## Reserves

Accrual Accounting Year Starts January 1, 2009

### ASSETS

#### Reserves Cash & Investmt

1110 RBC Wealth Management

\$110,131.86

1115 Highline Reserves MM CW

\$69,617.17

Total Reserves Cash & Investmt

\$179,749.03

#### Other Assets

1750 Due from Operating

\$3,500.00

Total Other Assets

\$3,500.00

TOTAL ASSETS

\$183,249.03

### LIABILITIES

#### Current Liabilities

2750 Due to Operating

\$500.00

Total Current Liabilities

\$500.00

TOTAL LIABILITIES

\$500.00

### EQUITY

Current Year Earnings-Res

\$28,102.56

Ret Earn-PrYr

\$154,646.47

TOTAL EQUITY

\$182,749.03

TOTAL LIABILITIES AND EQUITY

\$183,249.03

# Unexpended Budget Report

Monday, November 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       | 231,000.00   | 231,000.00 | 0.00       | 252,000.00    | 21,000.00  |
| 4040 CC &R Fines              | 0.00          | 0.00      | 0.00       | 175.00       | 60.00      | 115.00     | 60.00         | (115.00)   |
| 4066 Insurance Claim Income   | 0.00          | 0.00      | 0.00       | 9,106.35     | 0.00       | 9,106.35   | 0.00          | (9,106.35) |
| 4080 Late Fee Income          | 50.00         | 50.00     | 0.00       | 575.00       | 550.00     | 25.00      | 600.00        | 25.00      |
| 4110 Miscellaneous Income     | 0.00          | 120.00    | (120.00)   | 113.00       | 1,320.00   | (1,207.00) | 1,440.00      | 1,327.00   |
| Total Income                  | 21,050.00     | 21,170.00 | (120.00)   | 240,969.35   | 232,930.00 | 8,039.35   | 254,100.00    | 13,130.65  |
| TOTAL INCOME                  | 21,050.00     | 21,170.00 | (120.00)   | 240,969.35   | 232,930.00 | 8,039.35   | 254,100.00    | 13,130.65  |
| <b>EXPENSES</b>               |               |           |            |              |            |            |               |            |
| Expenses                      |               |           |            |              |            |            |               |            |
| 6292 Homeowner Responsibility | 0.00          | 0.00      | 0.00       | 58.00        | 0.00       | 58.00      | 0.00          | (58.00)    |
| 9100 Operating Contingency    | 0.00          | 0.00      | 0.00       | 0.00         | 7,500.00   | (7,500.00) | 10,000.00     | 10,000.00  |
| Total Expenses                | 0.00          | 0.00      | 0.00       | 58.00        | 7,500.00   | (7,442.00) | 10,000.00     | 9,942.00   |
| Operating Expenses            |               |           |            |              |            |            |               |            |
| 5021 Electric & Gas           | 601.93        | 800.00    | (198.07)   | 7,031.30     | 8,800.00   | (1,768.70) | 9,600.00      | 2,568.70   |
| 5030 Phone Services           | 40.51         | 45.00     | (4.49)     | 453.38       | 495.00     | (41.62)    | 540.00        | 86.62      |
| 5035 Sewer                    | 484.06        | 535.00    | (50.94)    | 5,154.87     | 5,885.00   | (730.13)   | 6,420.00      | 1,265.13   |
| 5070 Water                    | 540.37        | 730.00    | (189.63)   | 11,431.03    | 18,270.00  | (6,838.97) | 19,000.00     | 7,568.97   |
| 5090 Wastewater               | 551.37        | 558.34    | (6.97)     | 6,065.07     | 6,141.67   | (76.60)    | 6,700.00      | 634.93     |
| Total Operating Expenses      | 2,218.24      | 2,668.34  | (450.10)   | 30,135.65    | 39,591.67  | (9,456.02) | 42,260.00     | 12,124.35  |
| Reserve Contributions         |               |           |            |              |            |            |               |            |
| 5900 Reserve Contributions    | 5,100.00      | 5,100.00  | 0.00       | 56,100.00    | 56,100.00  | 0.00       | 61,200.00     | 5,100.00   |
| Total Reserve Contributions   | 5,100.00      | 5,100.00  | 0.00       | 56,100.00    | 56,100.00  | 0.00       | 61,200.00     | 5,100.00   |
| Maintenance Expenses          |               |           |            |              |            |            |               |            |
| 6050 Bldg Repair/Maint        | (1,071.76)    | 1,000.00  | (2,071.76) | 7,049.86     | 11,000.00  | (3,950.14) | 12,000.00     | 4,950.14   |
| 6053 Bldg Repair Slope Roof   | 0.00          | 0.00      | 0.00       | 1,563.28     | 2,100.00   | (536.72)   | 2,800.00      | 1,236.72   |
| 6070 Clubhouse Maint/Supp     | 0.00          | 100.00    | (100.00)   | 804.93       | 1,100.00   | (295.07)   | 1,200.00      | 395.07     |
| 6080 Concrete/Asphalt Repairs | 0.00          | 0.00      | 0.00       | 0.00         | 750.00     | (750.00)   | 1,000.00      | 1,000.00   |
| 6140 Fence/Wing Wall/Awnings  | 1,275.00      | 175.00    | 1,100.00   | 2,330.00     | 1,925.00   | 405.00     | 2,100.00      | (230.00)   |

# Unexpended Budget Report

Monday, November 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) |               |           |            |              |            |             |               |             |
| 6230 Grounds Improvements        | 1,222.62      | 0.00      | 1,222.62   | 1,825.21     | 2,000.00   | (174.79)    | 2,000.00      | 174.79      |
| 6232 Grounds-Supplies            | 0.00          | 0.00      | 0.00       | 1,878.00     | 0.00       | 1,878.00    | 0.00          | (1,878.00)  |
| 6240 Grounds Maint/Contract      | 2,570.00      | 2,659.00  | (89.00)    | 20,560.00    | 23,931.00  | (3,371.00)  | 23,931.00     | 3,371.00    |
| 6250 Grounds Other               | 0.00          | 0.00      | 0.00       | 4,349.73     | 2,000.00   | 2,349.73    | 2,000.00      | (2,349.73)  |
| 6260 Grounds-Tree/Shrub Care     | 648.00        | 0.00      | 648.00     | 10,442.60    | 7,000.00   | 3,442.60    | 7,000.00      | (3,442.60)  |
| 6270 Grounds-Sprinkler Rprs      | 0.00          | 0.00      | 0.00       | 5,937.03     | 4,100.00   | 1,837.03    | 4,100.00      | (1,837.03)  |
| 6290 Gutter Repairs              | 1,354.50      | 2,390.00  | (1,035.50) | 5,964.25     | 5,878.00   | 86.25       | 6,000.00      | 35.75       |
| 6360 Lighting Maintenance        | 460.57        | 167.00    | 293.57     | 4,579.45     | 1,837.00   | 2,742.45    | 2,000.00      | (2,579.45)  |
| 6440 Pool Hot Tub Supplies       | 0.00          | 20.00     | (20.00)    | 1,070.63     | 730.00     | 340.63      | 750.00        | (320.63)    |
| 6450 Pool Hot Tub Repairs        | 0.00          | 100.00    | (100.00)   | 1,725.00     | 1,000.00   | 725.00      | 1,000.00      | (725.00)    |
| 6460 Pool Hot Tub Contract       | 475.00        | 538.00    | (63.00)    | 4,564.87     | 5,920.00   | (1,355.13)  | 6,458.00      | 1,893.13    |
| 6510 Snow Removal                | 355.00        | 0.00      | 355.00     | 2,510.00     | 2,400.00   | 110.00      | 3,000.00      | 490.00      |
| Total Maintenance Expenses       | 7,288.93      | 7,149.00  | 139.93     | 77,154.84    | 73,671.00  | 3,483.84    | 77,339.00     | 184.16      |
| Administration Expense           |               |           |            |              |            |             |               |             |
| 7021 Administrative Expenses     | 216.75        | 100.00    | 116.75     | 1,912.15     | 1,100.00   | 812.15      | 1,200.00      | (712.15)    |
| 7030 Audit/Taxes                 | 0.00          | 0.00      | 0.00       | 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     | 263.49        | 125.00    | 138.49     | 1,645.07     | 1,375.00   | 270.07      | 1,500.00      | (145.07)    |
| 7110 Insurance Expense           | 2,243.68      | 2,583.00  | (339.32)   | 24,281.52    | 28,413.00  | (4,131.48)  | 30,996.00     | 6,714.48    |
| 7120 Legal Services              | 1,230.00      | 333.00    | 897.00     | 8,270.50     | 3,663.00   | 4,607.50    | 4,000.00      | (4,270.50)  |
| 7130 Licenses                    | 0.00          | 25.00     | (25.00)    | 300.00       | 275.00     | 25.00       | 305.00        | 5.00        |
| 7140 Management Fees             | 1,900.00      | 1,900.00  | 0.00       | 20,900.00    | 20,900.00  | 0.00        | 22,800.00     | 1,900.00    |
| Total Administration Expense     | 5,853.92      | 5,066.00  | 787.92     | 59,809.24    | 56,976.00  | 2,833.24    | 63,301.00     | 3,491.76    |
| TOTAL EXPENSES                   | 20,461.09     | 19,983.34 | 477.75     | 223,257.73   | 233,838.67 | (10,580.94) | 254,100.00    | 30,842.27   |
| NET INCOME (LOSS)                | 588.91        | 1,186.66  | (597.75)   | 17,711.62    | (908.67)   | 18,620.29   |               |             |
| UNEXPENDED (OVER EXPENDED)       |               |           |            |              |            |             |               | (17,711.62) |

# Unexpended Budget Report

Monday, November 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       | 56,100.00    | 56,100.00 | 0.00        | 61,200.00     | 5,100.00    |
| 9440 Reserve Interest Income |  | 45.63         | 0.00     | 45.63      | 489.50       | 0.00      | 489.50      | 0.00          | (489.50)    |
| 9441 Reserve Dividend Income |  | 0.94          | 0.00     | 0.94       | 34.03        | 0.00      | 34.03       | 0.00          | (34.03)     |
| Total Reserve Income         |  | 5,146.57      | 5,100.00 | 46.57      | 56,623.53    | 56,100.00 | 523.53      | 61,200.00     | 4,576.47    |
|                              |  |               |          |            |              |           |             |               |             |
| TOTAL INCOME                 |  | 5,146.57      | 5,100.00 | 46.57      | 56,623.53    | 56,100.00 | 523.53      | 61,200.00     | 4,576.47    |
| <b>EXPENSES</b>              |  |               |          |            |              |           |             |               |             |
| Expenses                     |  |               |          |            |              |           |             |               |             |
| 9615 Balconies               |  | 0.00          | 625.00   | (625.00)   | 0.00         | 6,875.00  | (6,875.00)  | 7,500.00      | 7,500.00    |
| 9630 Club House              |  | 0.00          | 333.34   | (333.34)   | 0.00         | 3,666.67  | (3,666.67)  | 4,000.00      | 4,000.00    |
| 9651 Driveways/Walkways      |  | 0.00          | 1,416.67 | (1,416.67) | 0.00         | 15,583.34 | (15,583.34) | 17,000.00     | 17,000.00   |
| 9790 Deck Structure          |  | (3,500.00)    | 0.00     | (3,500.00) | 3,394.00     | 0.00      | 3,394.00    | 0.00          | (3,394.00)  |
| 9875 Sloped Roofs            |  | 0.00          | 0.00     | 0.00       | 3,524.00     | 0.00      | 3,524.00    | 0.00          | (3,524.00)  |
| 9880 Stair Replacement       |  | 1,280.00      | 1,250.00 | 30.00      | 21,591.97    | 13,750.00 | 7,841.97    | 15,000.00     | (6,591.97)  |
| Total Expenses               |  | (2,220.00)    | 3,625.01 | (5,845.01) | 28,509.97    | 39,875.01 | (11,365.04) | 43,500.00     | 14,990.03   |
|                              |  |               |          |            |              |           |             |               |             |
| Reserve Expense              |  |               |          |            |              |           |             |               |             |
| 9800 Reserve Expense         |  | 11.00         | 0.00     | 11.00      | 11.00        | 0.00      | 11.00       | 0.00          | (11.00)     |
| Total Reserve Expense        |  | 11.00         | 0.00     | 11.00      | 11.00        | 0.00      | 11.00       | 0.00          | (11.00)     |
|                              |  |               |          |            |              |           |             |               |             |
| TOTAL EXPENSES               |  | (2,209.00)    | 3,625.01 | (5,834.01) | 28,520.97    | 39,875.01 | (11,354.04) | 43,500.00     | 14,979.03   |
|                              |  |               |          |            |              |           |             |               |             |
| NET INCOME (LOSS)            |  | 7,355.57      | 1,474.99 | 5,880.58   | 28,102.56    | 16,224.99 | 11,877.57   | 17,700.00     |             |
|                              |  |               |          |            |              |           |             |               |             |
| UNEXPENDED (OVER EXPENDED)   |  |               |          |            |              |           |             |               | (10,402.56) |