

Balance Sheet

Saturday July 31, 2010

Unaudited - For Management Purposes Only**Highline Club Owners Asso**

Accrual Accounting Year Starts January 1, 2010

ASSETSOperating Cash & Investmt
1010 Highline Club Oper CW

Total Operating Cash & Investmt	\$25,115.37	\$25,115.37
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Accounts Receivable
1210 Accounts Receivable

Total Accounts Receivable	\$5,941.76	\$5,941.76
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Other Assets
1310 Prepaid Insurance
1320 Prepaid Expenses

Total Other Assets	\$9,133.32 \$1,944.17	\$11,077.49
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TOTAL ASSETS		\$42,134.62
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LIABILITIESCurrent Liabilities
2010 Accounts Payable
2017 Accrued Expenses Payable
2030 Advanced Payments

Total Current Liabilities	\$5,498.41 \$575.00 \$7,154.20	\$13,227.61
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TOTAL LIABILITIES		\$13,227.61
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EQUITYCurrent Year Earnings-Asn
Ret Earn-PrYr

	(\$2,976.29) \$31,883.30
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TOTAL EQUITY	\$28,907.01
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TOTAL LIABILITIES AND EQUITY	\$42,134.62
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Unexpended Budget Report

Saturday July 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2010

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Budget		Budget	Unexpended
INCOME									
Income									
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	147,000.00	147,000.00	252,000.00	0.00	105,000.00	
4080 Late Fee Income	100.00	50.00	50.00	500.00	350.00	600.00	150.00	100.00	
4110 Miscellaneous Income	2,020.00	16.67	2,003.33	2,977.08	116.68	200.00	2,860.40	(2,777.08)	
Total Income	23,120.00	21,066.67	2,053.33	150,477.08	147,466.68	252,800.00	3,010.40	102,322.92	
EXPENSES									
Expenses									
9100 Operating Contingency	0.00	125.00	(125.00)	0.00	875.00	1,500.00	(875.00)	1,500.00	
9150 Insurance Claim Expense	0.00	0.00	0.00	607.50	0.00	0.00	607.50	(607.50)	
Total Expenses	0.00	125.00	(125.00)	607.50	875.00	1,500.00	(267.50)	892.50	
Operating Expenses									
5010 Electric & Gas	930.13	688.00	242.13	5,025.70	4,816.00	8,256.00	209.70	3,230.30	
5035 Sewer	508.92	505.00	3.92	3,268.08	3,535.00	6,060.00	(266.92)	2,791.92	
5038 Telephone	39.67	43.09	(3.42)	271.65	301.58	517.00	(29.93)	245.35	
5065 Wastewater	551.37	575.00	(23.63)	3,859.59	4,025.00	6,900.00	(165.41)	3,040.41	
5070 Water	3,089.18	1,092.50	1,996.68	8,286.82	7,647.50	13,110.00	639.32	4,823.18	
Total Operating Expenses	5,119.27	2,903.59	2,215.68	20,711.84	20,325.08	34,843.00	386.76	14,131.16	
Reserve Contributions									
5900 Reserve Contributions	5,100.00	5,100.00	0.00	35,700.00	35,700.00	61,200.00	0.00	25,500.00	
Total Reserve Contributions	5,100.00	5,100.00	0.00	35,700.00	35,700.00	61,200.00	0.00	25,500.00	
Maintenance Expenses									
6052 Bldg Repair/Maint	1,000.00	1,500.00	(500.00)	6,641.37	10,500.00	18,000.00	(3,858.63)	11,358.63	
6053 Bldg Repair Slope Roof	299.24	0.00	299.24	1,525.99	1,400.00	2,800.00	125.99	1,274.01	
6055 Bldg Repair Gutters	0.00	122.00	(122.00)	6,811.65	3,122.00	6,000.00	3,689.65	(811.65)	
6075 Clubhouse Maint/Supp	0.00	37.50	(37.50)	2,206.49	262.50	450.00	1,943.99	(1,756.49)	
6090 Concrete/Asphalt Repairs	0.00	0.00	0.00	0.00	500.00	1,000.00	(500.00)	1,000.00	
6216 Fence/Wing Wall/Awnings	0.00	87.50	(87.50)	516.00	612.50	1,050.00	(96.50)	534.00	
6230 Grounds Maint	259.71	500.00	(240.29)	259.71	2,500.00	2,500.00	(2,240.29)	2,240.29	

Unexpended Budget Report

Saturday July 31, 2010

Highline Club 2010 Operating (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2010

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Actual	Budget	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expenses (Continued)						
6235 Grounds Maint/Contract	2,730.00	2,570.00	10,440.00	12,850.00	23,130.00	12,690.00
6236 Grounds-Tree/Shrub Care	(30.00)	1,750.00	13,498.86	8,750.00	12,700.00	(798.86)
6237 Grounds-Sprinkler Rprs	970.58	1,000.00	1,641.87	3,000.00	4,000.00	2,358.13
6238 Grounds Other	102.24	250.00	2,049.56	1,250.00	2,000.00	(49.56)
6341 Lighting Maintenance	161.25	250.00	2,935.14	1,750.00	3,000.00	64.86
6443 Pool Hot Tub Contract	475.00	475.00	3,325.00	3,325.00	5,700.00	2,375.00
6444 Pool Hot Tub Repairs	0.00	83.34	175.00	583.33	1,000.00	825.00
6445 Pool Hot Tub Supplies	0.00	87.50	498.69	612.50	1,050.00	551.31
6510 Snow Removal	0.00	0.00	2,120.50	2,400.00	3,000.00	879.50
Total Maintenance Expenses	5,968.02	8,712.84	54,645.83	53,417.83	87,380.00	32,734.17
Administration Expense						
7020 Administrative Expenses	68.00	150.00	1,577.71	1,050.00	1,800.00	222.29
7030 Audit/Taxes	0.00	0.00	2,400.00	2,400.00	2,400.00	0.00
7038 Bad Debts	0.00	25.00	0.00	175.00	300.00	300.00
7065 Copies/Postage/Printing	258.72	138.00	1,664.57	966.00	1,656.00	(8.57)
7110 Insurance Expense	2,275.49	2,218.42	13,648.92	15,528.93	26,621.00	12,972.08
7120 Legal Services	222.00	700.00	8,940.00	8,500.00	12,000.00	3,060.00
7125 Licenses	0.00	25.00	257.00	175.00	300.00	43.00
7140 Management Fees	1,900.00	1,900.00	13,300.00	13,300.00	22,800.00	9,500.00
Total Administration Expense	4,724.21	5,156.42	41,788.20	42,094.93	67,877.00	26,088.80
TOTAL EXPENSES	20,911.50	21,997.85	153,453.37	152,412.84	252,800.00	99,346.63
NET INCOME (LOSS)	2,208.50	(931.18)	(2,976.29)	(4,946.16)	1,969.87	2,976.29
UNEXPENDED (OVER EXPENDED)						

Twelve Month Actuals

Saturday July 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating

Highline Club Owners Asso Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME													
Income													
4010 Dues-Homeworkers	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00						147,000.00
4080 Late Fee Income		50.00	50.00	75.00	150.00	75.00	100.00						500.00
4110 Miscellaneous Income		898.23			24.80	34.05	2,020.00						2,977.08
Total Income	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	0.00	0.00	0.00	0.00	0.00	150,477.08
EXPENSES													
Expenses													
9150 Insurance Claim Expense													
TOTAL INCOME	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	0.00	0.00	0.00	0.00	0.00	150,477.08
Total Expenses	0.00	0.00	607.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	607.50
Operating Expenses													
5010 Electric & Gas													
5035 Sewer	600.00	986.64	631.47	575.00	617.99	684.47	930.13						5,025.70
5038 Telephone	404.97	462.27	472.98	465.18	474.93	478.83	508.92						3,268.08
5065 Wastewater	37.01	39.70	37.49	38.70	37.87	41.21	39.67						271.63
5070 Water	551.37	551.37	551.37	551.37	551.37	551.37	551.37						3,859.59
	564.41	533.84	453.11	471.83	632.39	2,542.06	3,089.18						8,286.82
Total Operating Expenses	2,157.76	2,573.82	2,146.42	2,102.08	2,314.55	4,297.94	5,119.27	0.00	0.00	0.00	0.00	0.00	20,711.84
Reserve Contributions													
5900 Reserve Contributions	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00						35,700.00
Total Reserve Contributions	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	0.00	0.00	0.00	0.00	0.00	35,700.00
Maintenance Expenses													
6052 Bldg Repair/Maint	1,113.84	729.60	953.25	2,030.00	702.18	112.50	1,000.00						6,641.37
6053 Bldg Repair Slope Roof	1,100.00		141.75	(15.00)			299.24						1,525.99
6055 Bldg Repair Gutters	783.00	2,523.25	82.50	1,927.00	370.50	1,125.40							6,811.65
6075 Clubhouse Maint/Supp		558.42			958.37	689.70							2,206.49
6216 Fence/Wing Wall/Awnings		403.00				113.00							516.00
6230 Grounds Maint							259.71						259.71
6235 Grounds Maint/Contract							2,730.00						2,730.00
6236 Grounds-Tree/Shrub Care			3,201.12	2,570.00	38.49	8,611.25	(30.00)						10,440.00
6237 Grounds-Sprinkler Rprs							970.58						13,498.86
6238 Grounds Other													
6341 Lighting Maintenance			720.00			671.29							1,391.29
6443 Pool Hot Tub Contract	255.04	389.53	530.80		1,003.59	223.73	102.24						1,641.87
6444 Pool Hot Tub Repairs	475.00	475.00	475.00	475.00	1,308.31	290.21	161.25						2,049.56
6445 Pool Hot Tub Supplies					475.00	475.00	475.00						2,935.14
6510 Snow Removal					175.00								3,325.00
		600.50	1,520.00			498.69							175.00
Total Maintenance Expenses	5,692.88	5,391.30	7,624.42	6,987.00	7,601.44	15,380.77	5,968.02	0.00	0.00	0.00	0.00	0.00	498.69
Administration Expense													
7020 Administrative Expenses													2,120.50
7030 Audit/Taxes	397.56	158.00	232.90	101.75	146.50	473.00	68.00						1,577.71
7065 Copies/Postage/Printing	114.75	270.52	307.98	269.84	234.28	208.48	258.72						2,400.00
													1,664.57

Twelve Month Actuals

Saturday July 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating (Continued)

Highline Club Owners Asso Accrual Budget Year Starts January 1, 2010

EXPENSES (Continued)	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
Administration Expense (Continued)													
7110 Insurance Expense	2,248.25	2,248.25	2,295.24	2,128.48	233.56	2,219.65	2,275.49						13,648.92
7120 Legal Services	4,274.00	918.00	1,006.00	1,182.00		1,338.00	222.00						8,940.00
7125 Licenses				257.00									257.00
7140 Management Fees	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00						13,300.00
Total Administration Expense	8,934.56	5,494.77	5,742.12	8,239.07	2,514.34	6,139.13	4,724.21	0.00	0.00	0.00	0.00	0.00	41,788.20
TOTAL EXPENSES	21,885.20	18,559.89	21,220.46	22,428.15	17,530.33	30,917.84	20,911.50	0.00	0.00	0.00	0.00	0.00	153,453.37
NET INCOME (LOSS)	(885.20)	3,388.34	(170.46)	(1,353.15)	3,644.47	(9,808.79)	2,208.50	0.00	0.00	0.00	0.00	0.00	(2,976.29)

Balance Sheet

Saturday July 31, 2010

Reserves

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserves Cash & Investmt

1015 Highline Reserves MM CW

\$93,274.25

1026 RBC Wealth Management

\$110,139.18

Total Reserves Cash & Investmt

\$203,413.43

TOTAL ASSETS**\$203,413.43****EQUITY**

Current Year Earnings-Res

\$26,986.69

Ret Earn-PrYr

\$176,426.74

TOTAL EQUITY**\$203,413.43****TOTAL LIABILITIES AND EQUITY****\$203,413.43**

Unexpended Budget Report

Saturday July 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Reserve

Reserves Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	5,100.00	5,100.00	0.00	35,700.00	35,700.00	0.00	61,200.00	25,500.00
9440 Reserve Interest Income	51.98	58.00	(6.02)	322.06	406.00	(83.94)	696.00	373.94
9441 Reserve Dividend Income	0.91	185.00	(184.09)	6.38	1,295.00	(1,288.62)	2,220.00	2,213.62
Total Reserve Income	5,152.89	5,343.00	(190.11)	36,028.44	37,401.00	(1,372.56)	64,116.00	28,087.56
EXPENSES								
Expenses								
9810 Cap Proj 10-Balcony Membr	391.75	0.00	391.75	5,391.75	0.00	5,391.75	0.00	(5,391.75)
9811 Cap Proj 11-Stair Replace	3,650.00	0.00	3,650.00	3,650.00	0.00	3,650.00	0.00	(3,650.00)
Total Expenses	4,041.75	0.00	4,041.75	9,041.75	0.00	9,041.75	0.00	(9,041.75)
TOTAL EXPENSES	4,041.75	0.00	4,041.75	9,041.75	0.00	9,041.75	0.00	(9,041.75)
NET INCOME (LOSS)	1,111.14	5,343.00	(4,231.86)	26,986.69	37,401.00	(10,414.31)	64,116.00	37,129.31
UNEXPENDED (OVER EXPENDED)								

Twelve Month Actuals Saturday July 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Reserve

Reserves Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME													
Reserve Income													
9410 Reserve Income	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00						35,700.00
9440 Reserve Interest Income	45.16	40.31	43.55	43.13	48.17	49.76	51.98						322.06
9441 Reserve Dividend Income	0.88	0.84	1.00	0.91	0.84	1.00	0.91						6.38
Total Reserve Income	5,146.04	5,141.15	5,144.55	5,144.04	5,149.01	5,150.76	5,152.89	0.00	0.00	0.00	0.00	0.00	36,028.44
EXPENSES													
Expenses													
9810 Cap Proj 10-Balcony Membr	2,500.00					2,500.00	391.75						5,391.75
9811 Cap Proj 11-Stair Replace	2,500.00	0.00	0.00	0.00	0.00	2,500.00	4,041.75	0.00	0.00	0.00	0.00	0.00	9,041.75
Total Expenses	2,500.00	0.00	0.00	0.00	0.00	2,500.00	4,041.75	0.00	0.00	0.00	0.00	0.00	9,041.75
NET INCOME (LOSS)	2,646.04	5,141.15	5,144.55	5,144.04	5,149.01	2,650.76	1,111.14	0.00	0.00	0.00	0.00	0.00	26,986.69