

Balance Sheet

Tuesday August 31, 2010

Unaudited - For Management Purposes Only

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Highline Club Oper CW	\$26,481.93	
	Total Operating Cash & Investmt	\$26,481.93
Accounts Receivable		
1210 Accounts Receivable	\$4,816.76	
	Total Accounts Receivable	\$4,816.76
Other Assets		
1310 Prepaid Insurance	\$8,850.74	
1320 Prepaid Expenses	\$1,334.80	
	Total Other Assets	\$10,185.54
	TOTAL ASSETS	<u>\$41,484.23</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$6,563.21	
2017 Accrued Expenses Payable	\$575.00	
2030 Advanced Payments	\$7,980.95	
2785 Due to Reserves	\$9,969.94	
	Total Current Liabilities	\$25,089.10
	TOTAL LIABILITIES	<u>\$25,089.10</u>

EQUITY

Current Year Earnings-Asn	(\$15,488.17)	
Ret Earn-PrYr	\$31,883.30	
	TOTAL EQUITY	<u>\$16,395.13</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$41,484.23</u>

Unexpended Budget Report

Tuesday August 31, 2010

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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	Actual		Budget	Unexpended
INCOME									
Income									
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	168,000.00	168,000.00		0.00	252,000.00	84,000.00
4080 Late Fee Income	125.00	50.00	75.00	625.00	400.00		225.00	600.00	(25.00)
4110 Miscellaneous Income	10.00	16.66	(6.66)	2,987.08	133.34		2,853.74	200.00	(2,787.08)
Total Income	21,135.00	21,066.66	68.34	171,612.08	168,533.34		3,078.74	252,800.00	81,187.92
EXPENSES									
Expenses									
9100 Operating Contingency	0.00	125.00	(125.00)	0.00	1,000.00		(1,000.00)	1,500.00	1,500.00
9150 Insurance Claim Expense	0.00	0.00	0.00	607.50	0.00		607.50	0.00	(607.50)
Total Expenses	0.00	125.00	(125.00)	607.50	1,000.00		(392.50)	1,500.00	892.50
Operating Expenses									
5010 Electric & Gas	852.98	688.00	164.98	5,878.68	5,504.00		374.68	8,256.00	2,377.32
5035 Sewer	440.05	505.00	(64.95)	3,708.13	4,040.00		(331.87)	6,060.00	2,351.87
5038 Telephone	38.01	43.08	(5.07)	309.66	344.66		(35.00)	517.00	207.34
5065 Wastewater	551.37	575.00	(23.63)	4,410.96	4,600.00		(189.04)	6,900.00	2,489.04
5070 Water	2,472.51	1,092.50	1,380.01	10,759.33	8,740.00		2,019.33	13,110.00	2,350.67
Total Operating Expenses	4,354.92	2,903.58	1,451.34	25,066.76	23,228.66		1,838.10	34,843.00	9,776.24
Reserve Contributions									
5900 Reserve Contributions	5,100.00	5,100.00	0.00	40,800.00	40,800.00		0.00	61,200.00	20,400.00
Total Reserve Contributions	5,100.00	5,100.00	0.00	40,800.00	40,800.00		0.00	61,200.00	20,400.00
Maintenance Expenses									
6052 Bldg Repair/Maint	10,099.84	1,500.00	8,599.84	16,741.21	12,000.00		4,741.21	18,000.00	1,258.79
6053 Bldg Repair Slope Roof	0.00	0.00	0.00	1,525.99	1,400.00		125.99	2,800.00	1,274.01
6055 Bldg Repair Gutters	0.00	122.00	(122.00)	6,811.65	3,244.00		3,567.65	6,000.00	(811.65)
6075 Clubhouse Maint/Supp	183.24	37.50	145.74	2,389.73	300.00		2,089.73	450.00	(1,939.73)
6090 Concrete/Asphalt Repairs	0.00	0.00	0.00	0.00	500.00		(500.00)	1,000.00	1,000.00
6216 Fence/Wing Wall/Awnings	0.00	87.50	(87.50)	516.00	700.00		(184.00)	1,050.00	534.00
6230 Grounds Maint	0.00	0.00	0.00	259.71	2,500.00		(2,240.29)	2,500.00	2,240.29

Unexpended Budget Report

Tuesday August 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating (Continued)

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

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6235 Grounds Maint/Contract	2,570.00	2,570.00	0.00	13,010.00	15,420.00	(2,410.00)	23,130.00	10,120.00
6236 Grounds-Tree/Shrub Care	1,609.26	1,750.00	(140.74)	15,108.12	10,500.00	4,608.12	12,700.00	(2,408.12)
6237 Grounds-Sprinkler Rprs	1,549.26	500.00	1,049.26	5,902.45	3,500.00	2,402.45	4,000.00	(1,902.45)
6238 Grounds Other	0.00	250.00	(250.00)	2,049.56	1,500.00	549.56	2,000.00	(49.56)
6341 Lighting Maintenance	0.00	250.00	(250.00)	2,935.14	2,000.00	935.14	3,000.00	64.86
6443 Pool Hot Tub Contract	475.00	475.00	0.00	3,800.00	3,800.00	0.00	5,700.00	1,900.00
6444 Pool Hot Tub Repairs	0.00	83.33	(83.33)	175.00	666.66	(491.66)	1,000.00	825.00
6445 Pool Hot Tub Supplies	0.00	87.50	(87.50)	498.69	700.00	(201.31)	1,050.00	551.31
6510 Snow Removal	0.00	0.00	0.00	2,120.50	2,400.00	(279.50)	3,000.00	879.50
Total Maintenance Expenses	16,486.60	7,712.83	8,773.77	73,843.75	61,130.66	12,713.09	87,380.00	13,536.25
Administration Expense								
7020 Administrative Expenses	278.00	150.00	128.00	1,855.71	1,200.00	655.71	1,800.00	(55.71)
7030 Audit/Taxes	0.00	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00	0.00
7038 Bad Debts	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00	300.00
7065 Copies/Postage/Printing	231.88	138.00	93.88	1,896.45	1,104.00	792.45	1,656.00	(240.45)
7110 Insurance Expense	2,369.16	2,218.41	150.75	16,018.08	17,747.34	(1,729.26)	26,621.00	10,602.92
7120 Legal Services	215.00	700.00	(485.00)	9,155.00	9,200.00	(45.00)	12,000.00	2,845.00
7125 Licenses	0.00	25.00	(25.00)	257.00	200.00	57.00	300.00	43.00
7140 Management Fees	1,900.00	1,900.00	0.00	15,200.00	15,200.00	0.00	22,800.00	7,600.00
Total Administration Expense	4,994.04	5,156.41	(162.37)	46,782.24	47,251.34	(469.10)	67,877.00	21,094.76
TOTAL EXPENSES	30,935.56	20,997.82	9,937.74	187,100.25	173,410.66	13,689.59	252,800.00	65,699.75
NET INCOME (LOSS)	(9,800.56)	68.84	(9,869.40)	(15,488.17)	(4,877.32)	(10,610.85)		15,488.17
UNEXPENDED (OVER EXPENDED)								

Twelve Month Actuals

Tuesday August 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-Homeowners	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00	21,000.00					168,000.00
4080 Late Fee Income		50.00	50.00	75.00	150.00	75.00	100.00	125.00					625.00
4110 Miscellaneous Income		898.23			24.80	34.05	2,020.00	10.00					2,987.08
Total Income	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	21,135.00	0.00	0.00	0.00	0.00	171,612.08
EXPENSES													
Expenses													
9150 Insurance Claim Expense			607.50										607.50
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
TOTAL INCOME	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	21,135.00	0.00	0.00	0.00	0.00	171,612.08
Operating Expenses													
5010 Electric & Gas	600.00	986.64	631.47	575.00	617.99	684.47	930.13	852.98					5,878.68
5035 Sewer	404.97	462.27	472.98	465.18	474.93	478.83	508.92	440.05					3,708.13
5038 Telephone	37.01	39.70	37.49	38.70	37.87	41.21	39.67	38.01					309.66
5065 Wastewater	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37					4,410.96
5070 Water	564.41	533.84	453.11	471.83	632.39	2,542.06	3,089.18	2,472.51					10,759.33
Total Operating Expenses	2,157.76	2,573.82	2,146.42	2,102.08	2,314.55	4,297.94	5,119.27	4,354.92	0.00	0.00	0.00	0.00	25,066.76
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	5,100.00					40,800.00
Total Reserve Contributions	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	5,100.00	0.00	0.00	0.00	0.00	40,800.00
Maintenance Expenses													
6052 Bldg Repair/Maint	1,113.84	729.60	953.25	2,030.00	702.18	112.50	1,000.00	10,099.84					16,741.21
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		183.24					2,389.73
6216 Fence/Wing Wall/Awnings		403.00				113.00							516.00
6230 Grounds Maint							259.71						259.71
6235 Grounds Maint/Contract				2,570.00	2,570.00	2,570.00	2,730.00	2,570.00					13,010.00
6236 Grounds-Tree/Shrub Care	1,966.00	(288.00)	3,201.12	38.49	8,611.25	30.00	(30.00)	1,609.26					15,108.12
6237 Grounds-Sprinkler Rprs						671.29	3,681.90	1,549.26					5,902.45
6238 Grounds Other						223.73	102.24						2,049.56
6341 Lighting Maintenance	255.04	389.53	530.80		1,308.31	290.21	161.25						2,935.14
6443 Pool Hot Tub Contract	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00					3,800.00
6444 Pool Hot Tub Repairs													175.00
6445 Pool Hot Tub Supplies						498.69							498.69
6510 Snow Removal		600.50	1,520.00										2,120.50
Total Maintenance Expenses	5,692.88	5,391.30	7,624.42	6,987.00	7,601.44	15,380.77	8,679.34	16,486.60	0.00	0.00	0.00	0.00	73,843.75
Administration Expense													
7020 Administrative Expenses	397.56	158.00	232.90	101.75	146.50	473.00	68.00	278.00					1,855.71
7030 Audit/Taxes				2,400.00									2,400.00
7065 Copies/Postage/Printing	114.75	270.52	307.98	269.84	234.28	208.48	258.72	231.88					1,896.45

Twelve Month Actuals

Tuesday August 31, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating (Continued)

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
EXPENSES (Continued)													
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	2,369.16					16,018.08
7120 Legal Services	4,274.00	918.00	1,006.00	1,182.00		1,338.00	222.00	215.00					9,155.00
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	1,900.00					15,200.00
Total Administration Expense	8,934.56	5,494.77	5,742.12	8,239.07	2,514.34	6,139.13	4,724.21	4,994.04	0.00	0.00	0.00	0.00	46,782.24
TOTAL EXPENSES	21,885.20	18,559.89	21,220.46	22,428.15	17,530.33	30,917.84	23,622.82	30,935.56	0.00	0.00	0.00	0.00	187,100.25
NET INCOME (LOSS)	(885.20)	3,388.34	(170.46)	(1,353.15)	3,644.47	(9,808.79)	(502.82)	(9,800.56)	0.00	0.00	0.00	0.00	(15,488.17)

Balance Sheet
Tuesday August 31, 2010

Unaudited - For Management Purposes Only

Reserves

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserves Cash & Investmt

1015 Highline Reserves MM CW \$50,388.28

1026 RBC Wealth Management \$110,140.15

Total Reserves Cash & Investmt \$160,528.43

Other Assets

1090 Due from Operating \$9,969.94

Total Other Assets \$9,969.94

TOTAL ASSETS \$170,498.37

EQUITY

Current Year Earnings-Res (\$5,928.37)

Ret Earn-PrYr \$176,426.74

TOTAL EQUITY \$170,498.37

TOTAL LIABILITIES AND EQUITY \$170,498.37

Unexpended Budget Report

Tuesday August 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	40,800.00	40,800.00	0.00	61,200.00	20,400.00
9440 Reserve Interest Income	55.47	58.00	(2.53)	377.53	464.00	(86.47)	696.00	318.47
9441 Reserve Dividend Income	0.97	185.00	(184.03)	7.35	1,480.00	(1,472.65)	2,220.00	2,212.65
Total Reserve Income	5,156.44	5,343.00	(186.56)	41,184.88	42,744.00	(1,559.12)	64,116.00	22,931.12
EXPENSES								
Expenses								
9802 Cap Proj 2-Concrete Pans	38,071.50	0.00	38,071.50	38,071.50	0.00	38,071.50	0.00	(38,071.50)
9810 Cap Proj 10-Balcony Membr	0.00	0.00	0.00	5,391.75	0.00	5,391.75	0.00	(5,391.75)
9811 Cap Proj 11-Stair Replace	0.00	0.00	0.00	3,650.00	0.00	3,650.00	0.00	(3,650.00)
Total Expenses	38,071.50	0.00	38,071.50	47,113.25	0.00	47,113.25	0.00	(47,113.25)
TOTAL EXPENSES	38,071.50	0.00	38,071.50	47,113.25	0.00	47,113.25	0.00	(47,113.25)
NET INCOME (LOSS)	(32,915.06)	5,343.00	(38,258.06)	(5,928.37)	42,744.00	(48,672.37)	64,116.00	70,044.37
UNEXPENDED (OVER EXPENDED)								

Twelve Month Actuals

Tuesday August 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	5,100.00					40,800.00
9440 Reserve Interest Income	45.16	40.31	43.55	43.13	48.17	49.76	51.98	55.47					377.53
9441 Reserve Dividend Income	0.88	0.84	1.00	0.91	0.84	1.00	0.91	0.97					7.35
Total Reserve Income	5,146.04	5,141.15	5,144.55	5,144.04	5,149.01	5,150.76	5,152.89	5,156.44	0.00	0.00	0.00	0.00	41,184.88
EXPENSES													
Expenses													
9802 Cap Proj 2-Concrete Pans								38,071.50					38,071.50
9810 Cap Proj 10-Balcony Membr	2,500.00					2,500.00	391.75						5,391.75
9811 Cap Proj 11-Stair Replace							3,650.00						3,650.00
Total Expenses	2,500.00	0.00	0.00	0.00	0.00	2,500.00	4,041.75	38,071.50	0.00	0.00	0.00	0.00	47,113.25
TOTAL EXPENSES	2,500.00	0.00	0.00	0.00	0.00	2,500.00	4,041.75	38,071.50	0.00	0.00	0.00	0.00	47,113.25
NET INCOME (LOSS)	2,646.04	5,141.15	5,144.55	5,144.04	5,149.01	2,650.76	1,111.14	32,915.06	0.00	0.00	0.00	0.00	(5,928.37)