

Balance Sheet
Thursday, September 30, 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		\$28,641.23	
	Total Operating Cash & Investmt		\$28,641.23
Accounts Receivable			
1210 Accounts Receivable		\$3,206.76	
	Total Accounts Receivable		\$3,206.76
Other Assets			
1310 Prepaid Insurance		\$8,568.16	
1320 Prepaid Expenses		\$725.43	
	Total Other Assets		\$9,293.59
	TOTAL ASSETS		<u>\$41,141.58</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$16,756.25	
2017 Accrued Expenses Payable		\$575.00	
2030 Advanced Payments		\$7,961.15	
2785 Due to Reserves		\$9,969.94	
	Total Current Liabilities		\$35,262.34
	TOTAL LIABILITIES		<u>\$35,262.34</u>

EQUITY

Current Year Earnings-Asn		(\$26,004.06)	
Ret Earn-PrYr		\$31,883.30	
	TOTAL EQUITY		<u>\$5,879.24</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$41,141.58</u>

Unexpended Budget Report

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating

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

	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	189,000.00	189,000.00	0.00	252,000.00	63,000.00
4080 Late Fee Income	75.00	50.00	25.00	700.00	450.00	250.00	600.00	(100.00)
4110 Miscellaneous Income	0.00	16.67	(16.67)	2,987.08	150.01	2,837.07	200.00	(2,787.08)
Total Income	21,075.00	21,066.67	8.33	192,687.08	189,600.01	3,087.07	252,800.00	60,112.92
TOTAL INCOME	21,075.00	21,066.67	8.33	192,687.08	189,600.01	3,087.07	252,800.00	60,112.92
EXPENSES								
Expenses								
9100 Operating Contingency	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	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	1,125.00	(517.50)	1,500.00	892.50
Operating Expenses								
5010 Electric & Gas	853.50	688.00	165.50	6,732.18	6,192.00	540.18	8,256.00	1,523.82
5035 Sewer	502.23	505.00	(2.77)	4,210.36	4,545.00	(334.64)	6,060.00	1,849.64
5038 Telephone	37.42	43.09	(5.67)	347.08	387.75	(40.67)	517.00	169.92
5065 Wastewater	551.37	575.00	(23.63)	4,962.33	5,175.00	(212.67)	6,900.00	1,937.67
5070 Water	3,546.50	1,092.50	2,454.00	14,305.83	9,832.50	4,473.33	13,110.00	(1,195.83)
Total Operating Expenses	5,491.02	2,903.59	2,587.43	30,557.78	26,132.25	4,425.53	34,843.00	4,285.22
Reserve Contributions								
5900 Reserve Contributions	5,100.00	5,100.00	0.00	45,900.00	45,900.00	0.00	61,200.00	15,300.00
Total Reserve Contributions	5,100.00	5,100.00	0.00	45,900.00	45,900.00	0.00	61,200.00	15,300.00
Maintenance Expenses								
6052 Bldg Repair/Maint	2,795.00	1,500.00	1,295.00	19,536.21	13,500.00	6,036.21	18,000.00	(1,536.21)
6053 Bldg Repair Slope Roof	0.00	700.00	(700.00)	1,525.99	2,100.00	(574.01)	2,800.00	1,274.01
6055 Bldg Repair Gutters	8,110.60	122.00	7,988.60	14,922.25	3,366.00	11,556.25	6,000.00	(8,922.25)
6075 Clubhouse Maint/Supp	0.00	37.50	(37.50)	2,389.73	337.50	2,052.23	450.00	(1,939.73)
6090 Concrete/Asphalt Repairs	0.00	250.00	(250.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
6216 Fence/Wing Wall/Awnings	185.00	87.50	97.50	701.00	787.50	(86.50)	1,050.00	349.00
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

Thursday, September 30, 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			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6235 Grounds Maint/Contract	2,570.00	2,570.00	0.00	15,580.00	17,990.00	(2,410.00)	23,130.00	7,550.00
6236 Grounds-Tree/Shrub Care	0.00	1,750.00	(1,750.00)	15,108.12	12,250.00	2,858.12	12,700.00	(2,408.12)
6237 Grounds-Sprinkler Rprs	975.07	500.00	475.07	6,877.52	4,000.00	2,877.52	4,000.00	(2,877.52)
6238 Grounds Other	610.00	250.00	360.00	2,659.56	1,750.00	909.56	2,000.00	(659.56)
6341 Lighting Maintenance	55.00	250.00	(195.00)	2,990.14	2,250.00	740.14	3,000.00	9.86
6443 Pool Hot Tub Contract	475.00	475.00	0.00	4,275.00	4,275.00	0.00	5,700.00	1,425.00
6444 Pool Hot Tub Repairs	0.00	83.34	(83.34)	175.00	750.00	(575.00)	1,000.00	825.00
6445 Pool Hot Tub Supplies	511.85	87.50	424.35	1,010.54	787.50	223.04	1,050.00	39.46
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	16,287.52	8,662.84	7,624.68	90,131.27	69,793.50	20,337.77	87,380.00	(2,751.27)
Administration Expense								
7020 Administrative Expenses	218.00	150.00	68.00	2,073.71	1,350.00	723.71	1,800.00	(273.71)
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	225.00	(225.00)	300.00	300.00
7065 Copies/Postage/Printing	225.19	138.00	87.19	2,121.64	1,242.00	879.64	1,656.00	(465.64)
7110 Insurance Expense	2,369.16	2,218.42	150.74	18,387.24	19,965.76	(1,578.52)	26,621.00	8,233.76
7120 Legal Services	0.00	700.00	(700.00)	9,155.00	9,900.00	(745.00)	12,000.00	2,845.00
7125 Licenses	0.00	25.00	(25.00)	257.00	225.00	32.00	300.00	43.00
7140 Management Fees	1,900.00	1,900.00	0.00	17,100.00	17,100.00	0.00	22,800.00	5,700.00
Total Administration Expense	4,712.35	5,156.42	(444.07)	51,494.59	52,407.76	(913.17)	67,877.00	16,382.41
TOTAL EXPENSES	31,590.89	21,947.85	9,643.04	218,691.14	195,358.51	23,332.63	252,800.00	34,108.86
NET INCOME (LOSS)	(10,515.89)	(881.18)	(9,634.71)	(26,004.06)	(5,758.50)	(20,245.56)		
UNEXPENDED (OVER EXPENDED)								26,004.06

Twelve Month Actuals

Thursday, September 30, 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	21,000.00				189,000.00
4080 Late Fee Income		50.00	50.00	75.00	150.00	75.00	100.00	125.00	75.00				700.00
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	21,075.00	0.00	0.00	0.00	192,687.08
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	21,075.00	0.00	0.00	0.00	192,687.08
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
Operating Expenses													
5010 Electric & Gas	600.00	986.64	631.47	575.00	617.99	684.47	930.13	852.98	853.50				6,732.18
5035 Sewer	404.97	462.27	472.98	465.18	474.93	478.83	508.92	440.05	502.23				4,210.36
5038 Telephone	37.01	39.70	37.49	38.70	37.87	41.21	39.67	38.01	37.42				347.08
5065 Wastewater	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37				4,962.33
5070 Water	564.41	533.84	453.11	471.83	632.39	2,542.06	3,089.18	2,472.51	3,546.50				14,305.83
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	5,491.02	0.00	0.00	0.00	30,557.78
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	5,100.00				45,900.00
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	5,100.00	0.00	0.00	0.00	45,900.00
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	2,795.00				19,536.21
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			8,110.60				14,922.25
6075 Clubhouse Maint/Supp		558.42			958.37	689.70		183.24					2,389.73
6216 Fence/Wing Wall/Awnings		403.00				113.00			185.00				701.00
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	2,570.00				15,580.00
6236 Grounds-Tree/Shrub Care	1,966.00	(288.00)	3,201.12		38.49	8,611.25	(30.00)	1,609.26					15,108.12
6237 Grounds-Sprinkler Rprs						671.29	3,681.90	1,549.26	975.07				6,877.52
6238 Grounds Other			720.00		1,003.59	223.73	102.24		610.00				2,659.56
6341 Lighting Maintenance	255.04	389.53	530.80		1,308.31	290.21	161.25		55.00				2,990.14
6443 Pool Hot Tub Contract	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00				4,275.00
6444 Pool Hot Tub Repairs					175.00								175.00
6445 Pool Hot Tub Supplies						498.69			511.85				1,010.54
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	16,287.52	0.00	0.00	0.00	90,131.27
Administration Expense													
7020 Administrative Expenses	397.56	158.00	232.90	101.75	146.50	473.00	68.00	278.00	218.00				2,073.71
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	225.19				2,121.64

Twelve Month Actuals

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Highline Club 2010 Operating (Continued)

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

	<u>Jan 2010</u>	<u>Feb 2010</u>	<u>Mar 2010</u>	<u>Apr 2010</u>	<u>May 2010</u>	<u>Jun 2010</u>	<u>Jul 2010</u>	<u>Aug 2010</u>	<u>Sep 2010</u>	<u>Oct 2010</u>	<u>Nov 2010</u>	<u>Dec 2010</u>	<u>Total</u>
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	2,369.16				18,387.24
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	1,900.00				17,100.00
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	4,712.35	0.00	0.00	0.00	51,494.59
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	31,590.89	0.00	0.00	0.00	218,691.14
NET INCOME (LOSS)	<u>(885.20)</u>	<u>3,388.34</u>	<u>(170.46)</u>	<u>(1,353.15)</u>	<u>3,644.47</u>	<u>(9,808.79)</u>	<u>(502.82)</u>	<u>(9,800.56)</u>	<u>10,515.89)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(26,004.06)</u>

Balance Sheet
Thursday, September 30, 2010

Unaudited - For Management Purposes Only

PRELIMINARY

Reserves

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserves Cash & Investmt

1015 Highline Reserves MM CW

\$52,135.12

1026 RBC Wealth Management

\$110,140.15

Total Reserves Cash & Investmt

\$162,275.27

Other Assets

1090 Due from Operating

\$9,969.94

Total Other Assets

\$9,969.94

TOTAL ASSETS

\$172,245.21

EQUITY

Current Year Earnings-Res

(\$4,181.53)

Ret Earn-PrYr

\$176,426.74

TOTAL EQUITY

\$172,245.21

TOTAL LIABILITIES AND EQUITY

\$172,245.21

PRELIMINARY

Unexpended Budget Report

Thursday, September 30, 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	45,900.00	45,900.00	0.00	61,200.00	15,300.00
9440 Reserve Interest Income	40.84	58.00	(17.16)	418.37	522.00	(103.63)	696.00	277.63
9441 Reserve Dividend Income	0.00	185.00	(185.00)	7.35	1,665.00	(1,657.65)	2,220.00	2,212.65
Total Reserve Income	5,140.84	5,343.00	(202.16)	46,325.72	48,087.00	(1,761.28)	64,116.00	17,790.28
TOTAL INCOME	5,140.84	5,343.00	(202.16)	46,325.72	48,087.00	(1,761.28)	64,116.00	17,790.28
EXPENSES								
Expenses								
9802 Cap Proj 2-Concrete Pans	0.00	0.00	0.00	38,071.50	0.00	38,071.50	0.00	(38,071.50)
9810 Cap Proj 10-Balcony Membr	3,394.00	0.00	3,394.00	8,785.75	0.00	8,785.75	0.00	(8,785.75)
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	3,394.00	0.00	3,394.00	50,507.25	0.00	50,507.25	0.00	(50,507.25)
TOTAL EXPENSES	3,394.00	0.00	3,394.00	50,507.25	0.00	50,507.25	0.00	(50,507.25)
NET INCOME (LOSS)	1,746.84	5,343.00	(3,596.16)	(4,181.53)	48,087.00	(52,268.53)	64,116.00	
UNEXPENDED (OVER EXPENDED)								68,297.53

Twelve Month Actuals

Thursday, September 30, 2010

Unaudited - For Management Purposes Only

Unaudited - For Management Purposes Only

Highline Club 2010 Reserve

Reserves Accrual Budget Year Starts January 1, 2010

	<u>Jan 2010</u>	<u>Feb 2010</u>	<u>Mar 2010</u>	<u>Apr 2010</u>	<u>May 2010</u>	<u>Jun 2010</u>	<u>Jul 2010</u>	<u>Aug 2010</u>	<u>Sep 2010</u>	<u>Oct 2010</u>	<u>Nov 2010</u>	<u>Dec 2010</u>	<u>Total</u>
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	5,100.00				45,900.00
9440 Reserve Interest Income	45.16	40.31	43.55	43.13	48.17	49.76	51.98	55.47	40.84				418.37
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	5,140.84	0.00	0.00	0.00	46,325.72
TOTAL INCOME	<u>5,146.04</u>	<u>5,141.15</u>	<u>5,144.55</u>	<u>5,144.04</u>	<u>5,149.01</u>	<u>5,150.76</u>	<u>5,152.89</u>	<u>5,156.44</u>	<u>5,140.84</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>46,325.72</u>
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		3,394.00				8,785.75
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	3,394.00	0.00	0.00	0.00	50,507.25
TOTAL EXPENSES	<u>2,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,500.00</u>	<u>4,041.75</u>	<u>38,071.50</u>	<u>3,394.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>50,507.25</u>
NET INCOME (LOSS)	<u>2,646.04</u>	<u>5,141.15</u>	<u>5,144.55</u>	<u>5,144.04</u>	<u>5,149.01</u>	<u>2,650.76</u>	<u>1,111.14</u>	<u>32,915.06</u>	<u>1,746.84</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(4,181.53)</u>

PRELIMINARY