

Balance Sheet

Friday, December 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	\$18,340.99	
Total Operating Cash & Investmt		\$18,340.99
Accounts Receivable		
1210 Accounts Receivable	\$24,681.76	
Total Accounts Receivable		\$24,681.76
Other Assets		
1320 Prepaid Insurance	\$8,653.29	
1330 Prepaid Expenses	\$5,513.76	
Total Other Assets		\$14,167.05
TOTAL ASSETS		<u>\$57,189.80</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$23,087.35	
2030 Advanced Payments	\$18,391.75	
Total Current Liabilities		\$41,479.10
TOTAL LIABILITIES		<u>\$41,479.10</u>

EQUITY

Current Year Earnings-Asn	(\$16,172.60)	
Ret Earn-PrYr	\$31,883.30	
TOTAL EQUITY		<u>\$15,710.70</u>
TOTAL LIABILITIES AND EQUITY		<u>\$57,189.80</u>

Twelve Month Actuals

Friday, December 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	21,000.00	21,000.00	21,000.00	21,000.00	252,000.00
4080 Late Fee Income		50.00	50.00	75.00	150.00	75.00	100.00	125.00	75.00	74.40	75.00	100.00	949.40
4110 Miscellaneous Income		898.23			24.80	34.05	2,020.00	30.00		(36.80)	5.00	10.00	2,985.28
Total Income	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	21,155.00	21,075.00	21,037.60	21,080.00	21,110.00	255,934.68
Supplemental Assessment													
8000 Supplemental Assessment													
Total Supplemental Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,200.00
TOTAL INCOME	21,000.00	21,948.23	21,050.00	21,075.00	21,174.80	21,109.05	23,120.00	21,155.00	21,075.00	21,037.60	21,080.00	43,310.00	278,134.68
EXPENSES													
Expenses													
6300 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													
5021 Electric & Gas	600.00	986.64	631.47	575.00	617.99	684.47	930.13	852.98	278.50	910.14	578.19	572.06	8,217.57
5030 Phone Services	37.01	39.70	37.49	38.70	37.87	41.21	39.67	38.01	37.42	37.35	36.87	36.76	458.06
5035 Sewer	404.97	462.27	472.98	465.18	474.93	478.83	508.92	440.05	502.23	445.68	461.49	510.03	5,627.56
5070 Water	564.41	533.84	453.11	471.83	632.39	2,542.06	3,089.18	2,472.51	3,546.50	1,856.56	741.37	626.46	17,530.22
5090 Wastewater	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.37	551.43	551.37	6,616.50
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	4,916.02	3,801.10	2,369.35	2,296.68	38,449.91
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	5,100.00	5,100.00	5,100.00	61,200.00
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	5,100.00	5,100.00	5,100.00	61,200.00
Maintenance Expenses													
6050 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	3,558.37	3,367.50		26,462.08
6053 Bldg Repair Slope Roof	1,100.00		141.75	(15.00)			299.24	183.24			22.50	17,327.00	18,875.49
6070 Clubhouse Maint/Supp		558.42			958.37	689.70					179.00		2,568.73
6088 Elec/Maint/Rec Rm Supp		403.00				113.00			185.00		95.00		95.00
6140 Fence/Wing Wall/Awnings													701.00
6230 Grounds Improvements							259.71						259.71
6240 Grounds Maint/Contract				2,570.00	2,570.00	2,570.00	2,730.00	2,570.00	2,570.00	2,570.00	2,570.00	2,570.00	23,290.00
6250 Grounds Other			720.00	1,003.59	223.73	102.24	102.24	1,609.26	610.00				2,659.56
6260 Grounds-Trec/Shrub Care	1,966.00	(288.00)	3,201.12	38.49	8,611.25	(30.00)	3,681.90	1,549.26					15,108.12
6270 Grounds-Sprinkler Rprs									975.07	938.99	300.00		7,816.51
6290 Gutter Repairs	783.00	2,523.25	82.50	1,927.00	370.50	1,125.40	161.25	8,110.60	8,110.60			1,316.25	16,538.50
6360 Lighting Maintenance	255.04	389.53	530.80		1,308.31	290.21	161.25	55.00	55.00	180.70	86.88	983.37	4,241.09
6440 Pool Hot Tub Supplies						498.69			511.85	131.42	100.18		1,242.14
6450 Pool Hot Tub Repairs													175.00
6460 Pool Hot Tub Contract	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	5,700.00
6510 Snow Removal		600.50	1,520.00									240.00	2,360.50
6550 Trees/Shrubs/Plantings											261.47		261.47

Twelve Month Actuals

Friday, December 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
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	7,854.48	7,457.53	22,911.62	128,354.90
Administration Expense													
7021 Administrative Expenses	397.56	158.00	232.90	101.75	146.50	473.00	68.00	278.00	218.00	79.30	68.00	223.47	2,444.48
7030 Audit/Taxes				2,400.00									2,400.00
7060 Copies/Postage/Printing	114.75	270.52	307.98	269.84	234.28	208.48	258.72	231.88	225.19	94.48	181.81	147.42	2,545.35
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	2,369.16	2,369.16	2,367.58	25,493.14
7120 Legal Services	4,274.00	918.00	1,006.00	1,182.00		1,338.00	222.00	215.00		150.00	300.00	150.00	9,755.00
7130 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	1,900.00	1,900.00	1,900.00	22,800.00
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	4,592.94	4,818.97	4,788.47	65,694.97
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	31,015.89	21,348.52	19,745.85	35,096.77	294,307.28
NET INCOME (LOSS)	(885.20)	3,388.34	(170.46)	(1,353.15)	3,644.47	(9,808.79)	(502.82)	(9,780.56)	(9,940.89)	(310.92)	1,334.15	8,213.23	(16,172.60)

Unexpended Budget Report

Friday, December 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	252,000.00	252,000.00	252,000.00	0.00	252,000.00	0.00
4080 Late Fee Income	100.00	50.00	50.00	949.40	600.00	600.00	349.40	600.00	(349.40)
4110 Miscellaneous Income	10.00	16.66	(6.66)	2,985.28	200.00	200.00	2,785.28	200.00	(2,785.28)
Total Income	21,110.00	21,066.66	43.34	255,934.68	252,800.00	252,800.00	3,134.68	252,800.00	(3,134.68)
Supplemental Assessment									
8000 Supplemental Assessment	22,200.00	0.00	22,200.00	22,200.00	0.00	0.00	22,200.00	0.00	(22,200.00)
Total Supplemental Assessment	22,200.00	0.00	22,200.00	22,200.00	0.00	0.00	22,200.00	0.00	(22,200.00)
TOTAL INCOME	43,310.00	21,066.66	22,243.34	278,134.68	252,800.00	252,800.00	25,334.68	252,800.00	(25,334.68)
EXPENSES									
Expenses									
6300 Insurance Claim Expense	0.00	0.00	0.00	607.50	0.00	0.00	607.50	0.00	(607.50)
9100 Operating Contingency	0.00	125.00	(125.00)	0.00	1,500.00	1,500.00	(1,500.00)	1,500.00	1,500.00
Total Expenses	0.00	125.00	(125.00)	607.50	1,500.00	1,500.00	(892.50)	1,500.00	892.50
Operating Expenses									
5021 Electric & Gas	572.06	688.00	(115.94)	8,217.57	8,256.00	8,256.00	(38.43)	8,256.00	38.43
5030 Phone Services	36.76	43.08	(6.32)	458.06	517.00	517.00	(58.94)	517.00	58.94
5035 Sewer	510.03	505.00	5.03	5,627.56	6,060.00	6,060.00	(432.44)	6,060.00	432.44
5070 Water	626.46	1,092.50	(466.04)	17,530.22	13,110.00	13,110.00	4,420.22	13,110.00	(4,420.22)
5090 Wastewater	551.37	575.00	(23.63)	6,616.50	6,900.00	6,900.00	(283.50)	6,900.00	283.50
Total Operating Expenses	2,296.68	2,903.58	(606.90)	38,449.91	34,843.00	34,843.00	3,606.91	34,843.00	(3,606.91)
Reserve Contributions									
5900 Reserve Contributions	5,100.00	5,100.00	0.00	61,200.00	61,200.00	61,200.00	0.00	61,200.00	0.00
Total Reserve Contributions	5,100.00	5,100.00	0.00	61,200.00	61,200.00	61,200.00	0.00	61,200.00	0.00
Maintenance Expenses									
6050 Bldg Repair/Maint	0.00	1,500.00	(1,500.00)	26,462.08	18,000.00	18,000.00	8,462.08	18,000.00	(8,462.08)
6053 Bldg Repair Slope Roof	17,327.00	700.00	16,627.00	18,875.49	2,800.00	2,800.00	16,075.49	2,800.00	(16,075.49)
6070 Clubhouse Maint/Supp	0.00	37.50	(37.50)	2,568.73	450.00	450.00	2,118.73	450.00	(2,118.73)

Unexpended Budget Report

Friday, December 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)								
6080 Concrete/Asphalt Repairs	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6088 Elec/Maint/Rec Rm Supp	0.00	0.00	0.00	95.00	0.00	95.00	0.00	(95.00)
6140 Fence/Wing Wall/Awnings	0.00	87.50	(87.50)	701.00	1,050.00	(349.00)	1,050.00	349.00
6230 Grounds Improvements	0.00	0.00	0.00	259.71	2,500.00	(2,240.29)	2,500.00	2,240.29
6240 Grounds Maint/Contract	2,570.00	0.00	2,570.00	23,290.00	23,130.00	160.00	23,130.00	(160.00)
6250 Grounds Other	0.00	0.00	0.00	2,659.56	2,000.00	659.56	2,000.00	(659.56)
6260 Grounds-Tree/Shrub Care	0.00	0.00	0.00	15,108.12	12,700.00	2,408.12	12,700.00	(2,408.12)
6270 Grounds-Sprinkler Rprs	0.00	0.00	0.00	7,816.51	4,000.00	3,816.51	4,000.00	(3,816.51)
6290 Gutter Repairs	1,316.25	122.00	1,194.25	16,538.50	6,000.00	10,538.50	6,000.00	(10,538.50)
6360 Lighting Maintenance	983.37	250.00	733.37	4,241.09	3,000.00	1,241.09	3,000.00	(1,241.09)
6440 Pool Hot Tub Supplies	0.00	87.50	(87.50)	1,242.14	1,050.00	192.14	1,050.00	(192.14)
6450 Pool Hot Tub Repairs	0.00	83.33	(83.33)	175.00	1,000.00	(825.00)	1,000.00	825.00
6460 Pool Hot Tub Contract	475.00	475.00	0.00	5,700.00	5,700.00	0.00	5,700.00	0.00
6510 Snow Removal	240.00	600.00	(360.00)	2,360.50	3,000.00	(639.50)	3,000.00	639.50
6550 Trees/Shrubs/Plantings	0.00	0.00	0.00	261.47	0.00	261.47	0.00	(261.47)
Total Maintenance Expenses	22,911.62	4,192.83	18,718.79	128,354.90	87,380.00	40,974.90	87,380.00	(40,974.90)
Administration Expense								
7021 Administrative Expenses	223.47	150.00	73.47	2,444.48	1,800.00	644.48	1,800.00	(644.48)
7030 Audit/Taxes	0.00	0.00	0.00	2,400.00	2,400.00	0.00	2,400.00	0.00
7040 Bad Debts	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
7060 Copies/Postage/Printing	147.42	138.00	9.42	2,545.35	1,656.00	889.35	1,656.00	(889.35)
7110 Insurance Expense	2,367.58	2,218.41	149.17	25,493.14	26,621.00	(1,127.86)	26,621.00	1,127.86
7120 Legal Services	150.00	700.00	(550.00)	9,755.00	12,000.00	(2,245.00)	12,000.00	2,245.00
7130 Licenses	0.00	25.00	(25.00)	257.00	300.00	(43.00)	300.00	43.00
7140 Management Fees	1,900.00	1,900.00	0.00	22,800.00	22,800.00	0.00	22,800.00	0.00
Total Administration Expense	4,788.47	5,156.41	(367.94)	65,694.97	67,877.00	(2,182.03)	67,877.00	2,182.03
TOTAL EXPENSES	35,096.77	17,477.82	17,618.95	294,307.28	252,800.00	41,507.28	252,800.00	(41,507.28)
NET INCOME (LOSS)	8,213.23	3,588.84	4,624.39	(16,172.60)		(16,172.60)		16,172.60
UNEXPENDED (OVER EXPENDED)								

Balance Sheet
Friday, December 31, 2010

Unaudited - For Management Purposes Only

Reserves

Accrual Accounting Year Starts January 1, 2010

ASSETS

Reserves Cash & Investmt		
1110 RBC Wealth Management	\$110,003.85	
1115 Highline Reserves MM CW	\$79,974.53	
Total Reserves Cash & Investmt		\$189,978.38
TOTAL ASSETS		<u>\$189,978.38</u>

EQUITY

Current Year Earnings-Res	\$13,551.64	
Ret Earn-PrYr	\$176,426.74	
TOTAL EQUITY		<u>\$189,978.38</u>
TOTAL LIABILITIES AND EQUITY		<u>\$189,978.38</u>

Twelve Month Actuals

Friday, December 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	5,100.00	5,100.00		10,200.00	61,200.00
9440 Reserve Interest Income	45.16	40.31	43.55	43.13	48.17	49.76	51.98	55.47	40.84	54.90	44.56	30.01	547.84
9441 Reserve Dividend Income	0.88	0.84	1.00	0.91	0.84	1.00	0.91	0.97	0.91	0.88	0.97	0.94	11.05
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	5,141.75	5,155.78	45.53	10,230.95	61,758.89
EXPENSES													
TOTAL 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	5,141.75	5,155.78	45.53	10,230.95	61,758.89
Expenses													
9615 Balconies	2,500.00					2,500.00	391.75	38,071.50	3,394.00	(2,000.00)	475.00	(475.00)	8,785.75
9640 Concrete Pans							3,650.00					(440.00)	36,071.50
9880 Stair Replacement							4,041.75	38,071.50	3,394.00	(2,000.00)	475.00	(915.00)	3,210.00
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	(2,000.00)	475.00	(915.00)	48,067.25
Reserve Expense													
9800 Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.00	0.00	140.00
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	(2,000.00)	615.00	(915.00)	48,207.25
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	1,747.75	7,155.78	(569.47)	11,145.95	13,551.64

Unexpended Budget Report

Friday, December 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	10,200.00	5,100.00	5,100.00	61,200.00	61,200.00	0.00	61,200.00	0.00
9440 Reserve Interest Income	30.01	58.00	(27.99)	547.84	696.00	(148.16)	696.00	148.16
9441 Reserve Dividend Income	0.94	185.00	(184.06)	11.05	2,220.00	(2,208.95)	2,220.00	2,208.95
Total Reserve Income	10,230.95	5,343.00	4,887.95	61,758.89	64,116.00	(2,357.11)	64,116.00	2,357.11
EXPENSES								
Expenses								
9615 Balconies	0.00	0.00	0.00	8,785.75	0.00	8,785.75	0.00	(8,785.75)
9640 Concrete Pans	(475.00)	0.00	(475.00)	36,071.50	0.00	36,071.50	0.00	(36,071.50)
9880 Stair Replacement	(440.00)	0.00	(440.00)	3,210.00	0.00	3,210.00	0.00	(3,210.00)
Total Expenses	(915.00)	0.00	(915.00)	48,067.25	0.00	48,067.25	0.00	(48,067.25)
Reserve Expense								
9800 Reserve Expense	0.00	0.00	0.00	140.00	0.00	140.00	0.00	(140.00)
Total Reserve Expense	0.00	0.00	0.00	140.00	0.00	140.00	0.00	(140.00)
TOTAL EXPENSES	(915.00)	0.00	(915.00)	48,207.25	0.00	48,207.25	0.00	(48,207.25)
NET INCOME (LOSS)	11,145.95	5,343.00	5,802.95	13,551.64	64,116.00	(50,564.36)	64,116.00	
UNEXPENDED (OVER EXPENDED)								50,564.36