

# Balance Sheet

Monday, January 31, 2011

## Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                            |                                 |             |                    |
|----------------------------|---------------------------------|-------------|--------------------|
| Operating Cash & Investmt  |                                 |             |                    |
| 1010 Highline Club Oper CW |                                 | \$13,233.93 |                    |
|                            | Total Operating Cash & Investmt |             | \$13,233.93        |
| Accounts Receivable        |                                 |             |                    |
| 1210 Accounts Receivable   |                                 | \$20,936.76 |                    |
|                            | Total Accounts Receivable       |             | \$20,936.76        |
| Other Assets               |                                 |             |                    |
| 1320 Prepaid Insurance     |                                 | \$7,994.95  |                    |
| 1330 Prepaid Expenses      |                                 | \$5,559.11  |                    |
|                            | Total Other Assets              |             | \$13,554.06        |
|                            | TOTAL ASSETS                    |             | <u>\$47,724.75</u> |

### LIABILITIES

|                        |                           |             |                    |
|------------------------|---------------------------|-------------|--------------------|
| Current Liabilities    |                           |             |                    |
| 2010 Accounts Payable  |                           | \$7,462.74  |                    |
| 2030 Advanced Payments |                           | \$18,351.75 |                    |
|                        | Total Current Liabilities |             | \$25,814.49        |
|                        | TOTAL LIABILITIES         |             | <u>\$25,814.49</u> |

### EQUITY

|                           |                              |             |                    |
|---------------------------|------------------------------|-------------|--------------------|
| Current Year Earnings-Asn |                              | \$7,078.90  |                    |
| Ret Earn-PrYr             |                              | \$14,831.36 |                    |
|                           | TOTAL EQUITY                 |             | <u>\$21,910.26</u> |
|                           | TOTAL LIABILITIES AND EQUITY |             | <u>\$47,724.75</u> |

# Balance Sheet

Monday, January 31, 2011

## Reserves

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                              |                                |                     |
|------------------------------|--------------------------------|---------------------|
| Reserves Cash & Investmt     |                                |                     |
| 1110 RBC Wealth Management   | \$110,004.78                   |                     |
| 1115 Highline Reserves MM CW | \$79,976.15                    |                     |
|                              | Total Reserves Cash & Investmt | \$189,980.93        |
| Other Assets                 |                                |                     |
| 1750 Due from Operating      | \$5,100.00                     |                     |
|                              | Total Other Assets             | \$5,100.00          |
|                              | TOTAL ASSETS                   | <u>\$195,080.93</u> |

### EQUITY

|                           |                              |                     |
|---------------------------|------------------------------|---------------------|
| Current Year Earnings-Res | \$5,102.55                   |                     |
| Ret Earn-PrYr             | \$189,978.38                 |                     |
|                           | TOTAL EQUITY                 | <u>\$195,080.93</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$195,080.93</u> |

# Unexpended Budget Report

Monday, January 31, 2011

## Highline Club 2011 Operating

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2011

|                               | 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       | 21,000.00    | 21,000.00 | 0.00       | 252,000.00    | 231,000.00 |
| 4080 Late Fee Income          | 100.00        | 50.00     | 50.00      | 100.00       | 50.00     | 50.00      | 600.00        | 500.00     |
| 4110 Miscellaneous Income     | 5.00          | 0.00      | 5.00       | 5.00         | 0.00      | 5.00       | 0.00          | (5.00)     |
| Total Income                  | 21,105.00     | 21,050.00 | 55.00      | 21,105.00    | 21,050.00 | 55.00      | 252,600.00    | 231,495.00 |
|                               |               |           |            |              |           |            |               |            |
| TOTAL INCOME                  | 21,105.00     | 21,050.00 | 55.00      | 21,105.00    | 21,050.00 | 55.00      | 252,600.00    | 231,495.00 |
| <b>EXPENSES</b>               |               |           |            |              |           |            |               |            |
| Expenses                      |               |           |            |              |           |            |               |            |
| 9100 Operating Contingency    | 0.00          | 83.00     | (83.00)    | 0.00         | 83.00     | (83.00)    | 1,000.00      | 1,000.00   |
| Total Expenses                | 0.00          | 83.00     | (83.00)    | 0.00         | 83.00     | (83.00)    | 1,000.00      | 1,000.00   |
|                               |               |           |            |              |           |            |               |            |
| Operating Expenses            |               |           |            |              |           |            |               |            |
| 5021 Electric & Gas           | 714.25        | 775.00    | (60.75)    | 714.25       | 775.00    | (60.75)    | 9,300.00      | 8,585.75   |
| 5030 Phone Services           | 37.73         | 40.00     | (2.27)     | 37.73        | 40.00     | (2.27)     | 500.00        | 462.27     |
| 5035 Sewer                    | 461.49        | 487.00    | (25.51)    | 461.49       | 487.00    | (25.51)    | 5,800.00      | 5,338.51   |
| 5070 Water                    | 711.78        | 1,281.00  | (569.22)   | 711.78       | 1,281.00  | (569.22)   | 15,375.00     | 14,663.22  |
| 5090 Wastewater               | 551.37        | 575.00    | (23.63)    | 551.37       | 575.00    | (23.63)    | 6,900.00      | 6,348.63   |
| Total Operating Expenses      | 2,476.62      | 3,158.00  | (681.38)   | 2,476.62     | 3,158.00  | (681.38)   | 37,875.00     | 35,398.38  |
|                               |               |           |            |              |           |            |               |            |
| Reserve Contributions         |               |           |            |              |           |            |               |            |
| 5900 Reserve Contributions    | 5,100.00      | 5,100.00  | 0.00       | 5,100.00     | 5,100.00  | 0.00       | 61,200.00     | 56,100.00  |
| Total Reserve Contributions   | 5,100.00      | 5,100.00  | 0.00       | 5,100.00     | 5,100.00  | 0.00       | 61,200.00     | 56,100.00  |
|                               |               |           |            |              |           |            |               |            |
| Maintenance Expenses          |               |           |            |              |           |            |               |            |
| 6050 Bldg Repair/Maint        | 0.00          | 1,326.00  | (1,326.00) | 0.00         | 1,326.00  | (1,326.00) | 16,000.00     | 16,000.00  |
| 6053 Bldg Repair Slope Roof   | 273.60        | 2,000.00  | (1,726.40) | 273.60       | 2,000.00  | (1,726.40) | 2,000.00      | 1,726.40   |
| 6070 Clubhouse Maint/Supp     | 0.00          | 84.00     | (84.00)    | 0.00         | 84.00     | (84.00)    | 1,000.00      | 1,000.00   |
| 6080 Concrete/Asphalt Repairs | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 1,000.00      | 1,000.00   |
| 6140 Fence/Wing Wall/Awnings  | 0.00          | 833.00    | (833.00)   | 0.00         | 833.00    | (833.00)   | 10,000.00     | 10,000.00  |
| 6230 Grounds Improvements     | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 1,000.00      | 1,000.00   |
| 6240 Grounds Maint/Contract   | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 24,300.00     | 24,300.00  |
| 6250 Grounds Other            | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 3,045.00      | 3,045.00   |

# Unexpended Budget Report

Monday, January 31, 2011

## Highline Club 2011 Operating (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2011

|                                  | Month To Date |           |            | Year To Date |           |            | Annual Budget |            |
|----------------------------------|---------------|-----------|------------|--------------|-----------|------------|---------------|------------|
|                                  | Actual        | Budget    | Variance   | Actual       | Budget    | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)             |               |           |            |              |           |            |               |            |
| Maintenance Expenses (Continued) |               |           |            |              |           |            |               |            |
| 6260 Grounds-Tree/Shrub Care     | 0.00          | 250.00    | (250.00)   | 0.00         | 250.00    | (250.00)   | 3,000.00      | 3,000.00   |
| 6270 Grounds-Sprinkler Rprs      | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 7,000.00      | 7,000.00   |
| 6290 Gutter Repairs              | 0.00          | 1,400.00  | (1,400.00) | 0.00         | 1,400.00  | (1,400.00) | 5,000.00      | 5,000.00   |
| 6360 Lighting Maintenance        | 201.62        | 317.00    | (115.38)   | 201.62       | 317.00    | (115.38)   | 3,800.00      | 3,598.38   |
| 6440 Pool Hot Tub Supplies       | 0.00          | 108.00    | (108.00)   | 0.00         | 108.00    | (108.00)   | 1,300.00      | 1,300.00   |
| 6450 Pool Hot Tub Repairs        | 0.00          | 65.00     | (65.00)    | 0.00         | 65.00     | (65.00)    | 780.00        | 780.00     |
| 6460 Pool Hot Tub Contract       | 475.00        | 475.00    | 0.00       | 475.00       | 475.00    | 0.00       | 5,700.00      | 5,225.00   |
| 6510 Snow Removal                | 420.00        | 600.00    | (180.00)   | 420.00       | 600.00    | (180.00)   | 3,000.00      | 2,580.00   |
| Total Maintenance Expenses       | 1,370.22      | 7,458.00  | (6,087.78) | 1,370.22     | 7,458.00  | (6,087.78) | 87,925.00     | 86,554.78  |
| Administration Expense           |               |           |            |              |           |            |               |            |
| 7021 Administrative Expenses     | 10.00         | 83.00     | (73.00)    | 10.00        | 83.00     | (73.00)    | 1,000.00      | 990.00     |
| 7030 Audit/Taxes                 | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 2,400.00      | 2,400.00   |
| 7040 Bad Debts                   | 0.00          | 58.00     | (58.00)    | 0.00         | 58.00     | (58.00)    | 700.00        | 700.00     |
| 7060 Copies/Postage/Printing     | 184.91        | 233.00    | (48.09)    | 184.91       | 233.00    | (48.09)    | 2,800.00      | 2,615.09   |
| 7110 Insurance Expense           | 2,934.35      | 2,250.00  | 684.35     | 2,934.35     | 2,250.00  | 684.35     | 27,000.00     | 24,065.65  |
| 7120 Legal Services              | 0.00          | 583.00    | (583.00)   | 0.00         | 583.00    | (583.00)   | 7,000.00      | 7,000.00   |
| 7130 Licenses                    | 0.00          | 25.00     | (25.00)    | 0.00         | 25.00     | (25.00)    | 300.00        | 300.00     |
| 7140 Management Fees             | 1,950.00      | 1,950.00  | 0.00       | 1,950.00     | 1,950.00  | 0.00       | 23,400.00     | 21,450.00  |
| Total Administration Expense     | 5,079.26      | 5,182.00  | (102.74)   | 5,079.26     | 5,182.00  | (102.74)   | 64,600.00     | 59,520.74  |
| TOTAL EXPENSES                   | 14,026.10     | 20,981.00 | (6,954.90) | 14,026.10    | 20,981.00 | (6,954.90) | 252,600.00    | 238,573.90 |
| NET INCOME (LOSS)                | 7,078.90      | 69.00     | 7,009.90   | 7,078.90     | 69.00     | 7,009.90   |               |            |
| UNEXPENDED (OVER EXPENDED)       |               |           |            |              |           |            |               | (7,078.90) |

# Unexpended Budget Report

Monday, January 31, 2011

## Highline Club 2010 Reserve

Reserves Accrual Accounting Year Starts January 1, 2011

|                              |  | 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     | 5,100.00     | 5,100.00 | 0.00     | 61,200.00     | 56,100.00  |
| 9440 Reserve Interest Income |  | 33.62         | 0.00     | 33.62    | 33.62        | 0.00     | 33.62    | 0.00          | (33.62)    |
| 9441 Reserve Dividend Income |  | 0.93          | 0.00     | 0.93     | 0.93         | 0.00     | 0.93     | 0.00          | (0.93)     |
| Total Reserve Income         |  | 5,134.55      | 5,100.00 | 34.55    | 5,134.55     | 5,100.00 | 34.55    | 61,200.00     | 56,065.45  |
|                              |  |               |          |          |              |          |          |               |            |
| TOTAL INCOME                 |  | 5,134.55      | 5,100.00 | 34.55    | 5,134.55     | 5,100.00 | 34.55    | 61,200.00     | 56,065.45  |
| <b>EXPENSES</b>              |  |               |          |          |              |          |          |               |            |
| Reserve Expense              |  |               |          |          |              |          |          |               |            |
| 9800 Reserve Expense         |  | 32.00         | 0.00     | 32.00    | 32.00        | 0.00     | 32.00    | 0.00          | (32.00)    |
| Total Reserve Expense        |  | 32.00         | 0.00     | 32.00    | 32.00        | 0.00     | 32.00    | 0.00          | (32.00)    |
|                              |  |               |          |          |              |          |          |               |            |
| TOTAL EXPENSES               |  | 32.00         | 0.00     | 32.00    | 32.00        | 0.00     | 32.00    | 0.00          | (32.00)    |
|                              |  |               |          |          |              |          |          |               |            |
| NET INCOME (LOSS)            |  | 5,102.55      | 5,100.00 | 2.55     | 5,102.55     | 5,100.00 | 2.55     | 61,200.00     |            |
|                              |  |               |          |          |              |          |          |               |            |
| UNEXPENDED (OVER EXPENDED)   |  |               |          |          |              |          |          |               | 56,097.45  |