

Balance Sheet

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Highline Club Oper CW	\$19,109.87		
Total Operating Cash & Investmt		\$19,109.87	
Accounts Receivable			
1210 Accounts Receivable	\$16,476.76		
Total Accounts Receivable		\$16,476.76	
Other Assets			
1320 Prepaid Insurance	\$8,470.15		
1330 Prepaid Expenses	\$5,529.74		
Total Other Assets		\$13,999.89	
TOTAL ASSETS			<u>\$49,586.52</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable	\$1,103.07		
2011 Accrued Expenses Payable	\$1,175.00		
2030 Advanced Payments	\$17,741.75		
Total Current Liabilities		\$20,019.82	
TOTAL LIABILITIES			<u>\$20,019.82</u>

EQUITY

Current Year Earnings-Asn	\$14,735.34		
Ret Earn-PrYr	\$14,831.36		
TOTAL EQUITY			<u>\$29,566.70</u>
TOTAL LIABILITIES AND EQUITY			<u>\$49,586.52</u>

Twelve Month Actuals

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Highline Club 2011 Operating

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

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Income													
4010 Dues-Homcomers	21,000.00	21,000.00											42,000.00
4080 Late Fee Income	75.00	50.00											125.00
4110 Miscellaneous Income	5.00	5.00											10.00
Total Income	21,080.00	21,055.00											42,135.00
EXPENSES													
TOTAL INCOME	21,080.00	21,055.00											42,135.00
Operating Expenses													
5021 Electric & Gas	714.25	700.00											1,414.25
5030 Phone Services	37.73	37.64											75.37
5035 Sewer	461.49	461.49											922.98
5070 Water	711.78	586.58											1,298.36
5090 Wastewater	551.37	551.37											1,102.74
Total Operating Expenses	2,476.62	2,337.08											4,813.70
Reserve Contributions													
5900 Reserve Contributions	5,100.00	5,100.00											10,200.00
Total Reserve Contributions	5,100.00	5,100.00											10,200.00
Maintenance Expenses													
6050 Bldg Repair/Maint		208.00											208.00
6053 Bldg Repair Slope Roof	273.60												273.60
6360 Lighting Maintenance	201.62	55.00											256.62
6460 Pool Hot Tub Contract	475.00	475.00											950.00
6510 Snow Removal	420.00	805.00											1,225.00
Total Maintenance Expenses	1,370.22	1,543.00											2,913.22
Administration Expense													
7021 Administrative Expenses	68.00	273.50											341.50
7060 Copies/Postage/Printing	184.91	311.17											496.08
7110 Insurance Expense	2,367.58	2,367.58											4,735.16
7140 Management Fees	1,930.00	1,930.00											3,900.00
Total Administration Expense	4,570.49	4,902.25											9,472.74
TOTAL EXPENSES	13,517.33	13,882.33											27,399.66
NET INCOME (LOSS)	7,562.67	7,172.67											14,735.34

Unexpended Budget Report

Monday, February 28, 2011

Unaudited - For Management Purposes Only

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
INCOME								
Income								
4010 Dues-Homeowners	21,000.00	21,000.00	0.00	42,000.00	42,000.00	0.00	252,000.00	210,000.00
4080 Late Fee Income	50.00	50.00	0.00	125.00	100.00	25.00	600.00	475.00
4110 Miscellaneous Income	5.00	0.00	5.00	10.00	0.00	10.00	0.00	(10.00)
Total Income	21,055.00	21,050.00	5.00	42,135.00	42,100.00	35.00	252,600.00	210,465.00
EXPENSES								
Expenses								
9100 Operating Contingency	0.00	83.00	(83.00)	0.00	166.00	(166.00)	1,000.00	1,000.00
Total Expenses	0.00	83.00	(83.00)	0.00	166.00	(166.00)	1,000.00	1,000.00
Operating Expenses								
5021 Electric & Gas	700.00	775.00	(75.00)	1,414.25	1,550.00	(135.75)	9,300.00	7,885.75
5030 Phone Services	37.64	40.00	(2.36)	75.37	80.00	(4.63)	500.00	424.63
5035 Sewer	461.49	483.00	(21.51)	922.98	970.00	(47.02)	5,800.00	4,877.02
5070 Water	586.58	1,281.00	(694.42)	1,298.36	2,562.00	(1,263.64)	15,375.00	14,076.64
5090 Wastewater	551.37	575.00	(23.63)	1,102.74	1,150.00	(47.26)	6,900.00	5,797.26
Total Operating Expenses	2,337.08	3,154.00	(816.92)	4,813.70	6,312.00	(1,498.30)	37,875.00	33,061.30
Reserve Contributions								
5900 Reserve Contributions	5,100.00	5,100.00	0.00	10,200.00	10,200.00	0.00	61,200.00	51,000.00
Total Reserve Contributions	5,100.00	5,100.00	0.00	10,200.00	10,200.00	0.00	61,200.00	51,000.00
Maintenance Expenses								
6050 Bldg Repair/Maint	208.00	1,334.00	(1,126.00)	208.00	2,660.00	(2,452.00)	16,000.00	15,792.00
6053 Bldg Repair Slope Roof	0.00	0.00	0.00	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	168.00	(168.00)	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	1,666.00	(1,666.00)	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, February 28, 2011

Unaudited - For Management Purposes Only

Highline Club 2011 Operating (Continued)

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

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
EXPENSES (Continued)									
Maintenance Expenses (Continued)									
6260 Grounds-Tree/Shrub Care	0.00	250.00	(250.00)	0.00	500.00	0.00	(500.00)	3,000.00	3,000.00
6270 Grounds-Sprinkler Rprs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00	7,000.00
6290 Gutter Repairs	0.00	122.00	(122.00)	0.00	1,522.00	0.00	(1,522.00)	5,000.00	5,000.00
6360 Lighting Maintenance	55.00	317.00	(262.00)	256.62	634.00	256.62	(377.38)	3,800.00	3,543.38
6440 Pool Hot Tub Supplies	0.00	108.00	(108.00)	0.00	216.00	0.00	(216.00)	1,300.00	1,300.00
6450 Pool Hot Tub Repairs	0.00	65.00	(65.00)	0.00	130.00	0.00	(130.00)	780.00	780.00
6460 Pool Hot Tub Contract	475.00	475.00	0.00	950.00	950.00	950.00	0.00	5,700.00	4,750.00
6510 Snow Removal	805.00	600.00	205.00	1,225.00	1,200.00	1,225.00	25.00	3,000.00	1,775.00
Total Maintenance Expenses	1,543.00	4,188.00	(2,645.00)	2,913.22	11,646.00	2,913.22	(8,732.78)	87,925.00	85,011.78
Administration Expense									
7021 Administrative Expenses	273.50	83.00	190.50	341.50	166.00	341.50	175.50	1,000.00	658.50
7030 Audit/Taxes	0.00	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	116.00	0.00	(116.00)	700.00	700.00
7060 Copies/Postage/Printing	311.17	233.00	78.17	496.08	466.00	496.08	30.08	2,800.00	2,303.92
7110 Insurance Expense	2,367.58	2,250.00	117.58	4,735.16	4,500.00	4,735.16	235.16	27,000.00	22,264.84
7120 Legal Services	0.00	583.00	(583.00)	0.00	1,166.00	0.00	(1,166.00)	7,000.00	7,000.00
7130 Licenses	0.00	25.00	(25.00)	0.00	50.00	0.00	(50.00)	300.00	300.00
7140 Management Fees	1,950.00	1,950.00	0.00	3,900.00	3,900.00	3,900.00	0.00	23,400.00	19,500.00
Total Administration Expense	4,902.25	5,182.00	(279.75)	9,472.74	10,364.00	9,472.74	(891.26)	64,600.00	55,127.26
TOTAL EXPENSES	13,882.33	17,707.00	(3,824.67)	27,399.66	38,688.00	27,399.66	(11,288.34)	252,600.00	225,200.34
NET INCOME (LOSS)	7,172.67	3,343.00	3,829.67	14,735.34	3,412.00	14,735.34	11,323.34		
UNEXPENDED (OVER EXPENDED)									(14,735.34)

Balance Sheet

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Reserves

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserves Cash & Investmt

1110 RBC Wealth Management

\$110,005.62

1115 Highline Reserves MM CW

\$89,798.52

Total Reserves Cash & Investmt

\$199,804.14

TOTAL ASSETS

\$199,804.14

EQUITY

Current Year Earnings-Res

\$9,825.76

Ret Earn-PrYr

\$189,978.38

TOTAL EQUITY

\$199,804.14

TOTAL LIABILITIES AND EQUITY

\$199,804.14

Unaudited - For Management Purposes Only

Reserves Accrual Budget Year Starts January 1, 2011

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Unexpended Budget Report

Monday, February 28, 2011

Unaudited - For Management Purposes Only

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
INCOME								
Reserve Income								
9410 Reserve Income	5,100.00	5,100.00	0.00	10,200.00	10,200.00	0.00	61,200.00	51,000.00
9440 Reserve Interest Income	30.37	0.00	30.37	63.99	0.00	63.99	0.00	(63.99)
9441 Reserve Dividend Income	0.84	0.00	0.84	1.77	0.00	1.77	0.00	(1.77)
Total Reserve Income	5,131.21	5,100.00	31.21	10,265.76	10,200.00	65.76	61,200.00	50,934.24
EXPENSES								
Expenses								
9880 Stair Replacement	440.00	0.00	440.00	440.00	0.00	440.00	0.00	(440.00)
Total Expenses	440.00	0.00	440.00	440.00	0.00	440.00	0.00	(440.00)
Reserve Expense								
9800 Reserve Expense	(32.00)	0.00	(32.00)	0.00	0.00	0.00	0.00	0.00
Total Reserve Expense	(32.00)	0.00	(32.00)	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	408.00	0.00	408.00	440.00	0.00	440.00	0.00	(440.00)
NET INCOME (LOSS)	4,723.21	5,100.00	(376.79)	9,825.76	10,200.00	(374.24)	61,200.00	
UNEXPENDED (OVER EXPENDED)								51,374.24