

# Balance Sheet

Wednesday, August 31, 2011

## Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                            |             |                                 |                    |
|----------------------------|-------------|---------------------------------|--------------------|
| Operating Cash & Investmt  |             |                                 |                    |
| 1010 Highline Club Oper CW | \$41,025.78 |                                 |                    |
|                            |             | Total Operating Cash & Investmt | \$41,025.78        |
| Accounts Receivable        |             |                                 |                    |
| 1210 Accounts Receivable   | \$8,773.76  |                                 |                    |
|                            |             | Total Accounts Receivable       | \$8,773.76         |
| Other Assets               |             |                                 |                    |
| 1320 Prepaid Insurance     | \$7,469.77  |                                 |                    |
| 1330 Prepaid Expenses      | \$1,334.80  |                                 |                    |
|                            |             | Total Other Assets              | \$8,804.57         |
|                            |             | TOTAL ASSETS                    | <u>\$58,604.11</u> |

### LIABILITIES

|                        |             |                           |                    |
|------------------------|-------------|---------------------------|--------------------|
| Current Liabilities    |             |                           |                    |
| 2010 Accounts Payable  | \$7,788.50  |                           |                    |
| 2030 Advanced Payments | \$17,726.75 |                           |                    |
| 2750 Due to Operating  | (\$22.16)   |                           |                    |
|                        |             | Total Current Liabilities | \$25,493.09        |
|                        |             | TOTAL LIABILITIES         | <u>\$25,493.09</u> |

### EQUITY

|                           |             |                              |                    |
|---------------------------|-------------|------------------------------|--------------------|
| Current Year Earnings-Asn | \$18,565.78 |                              |                    |
| Ret Earn-PrYr             | \$14,545.24 |                              |                    |
|                           |             | TOTAL EQUITY                 | <u>\$33,111.02</u> |
|                           |             | TOTAL LIABILITIES AND EQUITY | <u>\$58,604.11</u> |

# Balance Sheet

Wednesday, August 31, 2011

## Reserves

Accrual Accounting Year Starts January 1, 2011

### ASSETS

Reserves Cash & Investmt

1115 Highline Reserves MM CW

\$229,697.97

Total Reserves Cash & Investmt

\$229,697.97

TOTAL ASSETS

\$229,697.97

### EQUITY

Current Year Earnings-Res

\$39,719.59

Ret Earn-PrYr

\$189,978.38

TOTAL EQUITY

\$229,697.97

TOTAL LIABILITIES AND EQUITY

\$229,697.97

# Unexpended Budget Report

Wednesday, August 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         | 168,000.00        | 168,000.00        | 0.00          | 252,000.00        | 84,000.00        |
| 4040 CC &R Fines              | 0.00             | 0.00             | 0.00         | 350.00            | 0.00              | 350.00        | 0.00              | (350.00)         |
| 4080 Late Fee Income          | 100.00           | 50.00            | 50.00        | 675.00            | 400.00            | 275.00        | 600.00            | (75.00)          |
| 4110 Miscellaneous Income     | 25.00            | 0.00             | 25.00        | 80.00             | 0.00              | 80.00         | 0.00              | (80.00)          |
| Total Income                  | 21,125.00        | 21,050.00        | 75.00        | 169,105.00        | 168,400.00        | 705.00        | 252,600.00        | 83,495.00        |
| <b>TOTAL INCOME</b>           | <b>21,125.00</b> | <b>21,050.00</b> | <b>75.00</b> | <b>169,105.00</b> | <b>168,400.00</b> | <b>705.00</b> | <b>252,600.00</b> | <b>83,495.00</b> |
| <b>EXPENSES</b>               |                  |                  |              |                   |                   |               |                   |                  |
| Expenses                      |                  |                  |              |                   |                   |               |                   |                  |
| 9100 Operating Contingency    | 0.00             | 83.00            | (83.00)      | 0.00              | 664.00            | (664.00)      | 1,000.00          | 1,000.00         |
| Total Expenses                | 0.00             | 83.00            | (83.00)      | 0.00              | 664.00            | (664.00)      | 1,000.00          | 1,000.00         |
| Operating Expenses            |                  |                  |              |                   |                   |               |                   |                  |
| 5021 Electric & Gas           | 777.93           | 775.00           | 2.93         | 5,511.38          | 6,200.00          | (688.62)      | 9,300.00          | 3,788.62         |
| 5030 Phone Services           | 40.23            | 40.00            | 0.23         | 307.89            | 340.00            | (32.11)       | 500.00            | 192.11           |
| 5035 Sewer                    | 838.12           | 483.00           | 355.12       | 4,762.04          | 3,868.00          | 894.04        | 5,800.00          | 1,037.96         |
| 5070 Water                    | 3,138.53         | 1,284.00         | 1,854.53     | 13,324.56         | 10,251.00         | 3,073.56      | 15,375.00         | 2,050.44         |
| 5090 Wastewater               | 551.37           | 575.00           | (23.63)      | 4,410.96          | 4,600.00          | (189.04)      | 6,900.00          | 2,489.04         |
| Total Operating Expenses      | 5,346.18         | 3,157.00         | 2,189.18     | 28,316.83         | 25,259.00         | 3,057.83      | 37,875.00         | 9,558.17         |
| 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          |                  |                  |              |                   |                   |               |                   |                  |
| 6050 Bldg Repair/Maint        | 1,380.00         | 1,334.00         | 46.00        | 8,549.64          | 10,664.00         | (2,114.36)    | 16,000.00         | 7,450.36         |
| 6053 Bldg Repair Slope Roof   | 0.00             | 0.00             | 0.00         | 563.40            | 2,000.00          | (1,436.60)    | 2,000.00          | 1,436.60         |
| 6070 Clubhouse Maint/Supp     | 226.58           | 84.00            | 142.58       | 492.22            | 672.00            | (179.78)      | 1,000.00          | 507.78           |
| 6080 Concrete/Asphalt Repairs | 0.00             | 0.00             | 0.00         | 0.00              | 500.00            | (500.00)      | 1,000.00          | 1,000.00         |
| 6140 Fence/Wing Wall/Awnings  | 110.00           | 833.00           | (723.00)     | 377.00            | 6,668.00          | (6,291.00)    | 10,000.00         | 9,623.00         |
| 6230 Grounds Improvements     | 0.00             | 0.00             | 0.00         | 0.00              | 1,000.00          | (1,000.00)    | 1,000.00          | 1,000.00         |
| 6240 Grounds Maint/Contract   | 2,700.00         | 2,700.00         | 0.00         | 13,500.00         | 13,500.00         | 0.00          | 24,300.00         | 10,800.00        |

# Unexpended Budget Report

Wednesday, August 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) |               |            |            |              |            |             |               |             |
| 6250 Grounds Other               | 0.00          | 500.00     | (500.00)   | 1,284.65     | 3,045.00   | (1,760.35)  | 3,045.00      | 1,760.35    |
| 6260 Grounds-Tree/Shrub Care     | 0.00          | 250.00     | (250.00)   | 155.00       | 2,000.00   | (1,845.00)  | 3,000.00      | 2,845.00    |
| 6270 Grounds-Sprinkler Rprs      | 441.15        | 2,000.00   | (1,558.85) | 2,071.84     | 6,000.00   | (3,928.16)  | 7,000.00      | 4,928.16    |
| 6290 Gutter Repairs              | 0.00          | 122.00     | (122.00)   | 61.75        | 2,488.00   | (2,426.25)  | 5,000.00      | 4,938.25    |
| 6360 Lighting Maintenance        | 509.91        | 317.00     | 192.91     | 3,368.55     | 2,536.00   | 832.55      | 3,800.00      | 431.45      |
| 6440 Pool Hot Tub Supplies       | 0.00          | 108.00     | (108.00)   | 684.79       | 868.00     | (183.21)    | 1,300.00      | 615.21      |
| 6450 Pool Hot Tub Repairs        | 0.00          | 65.00      | (65.00)    | 155.00       | 520.00     | (365.00)    | 780.00        | 625.00      |
| 6460 Pool Hot Tub Contract       | 717.66        | 475.00     | 242.66     | 4,164.38     | 3,800.00   | 364.38      | 5,700.00      | 1,535.62    |
| 6510 Snow Removal                | 0.00          | 0.00       | 0.00       | 1,225.00     | 2,400.00   | (1,175.00)  | 3,000.00      | 1,775.00    |
| Total Maintenance Expenses       | 6,085.30      | 8,788.00   | (2,702.70) | 36,653.22    | 58,661.00  | (22,007.78) | 87,925.00     | 51,271.78   |
| Administration Expense           |               |            |            |              |            |             |               |             |
| 7021 Administrative Expenses     | 198.00        | 83.00      | 115.00     | 954.35       | 664.00     | 290.35      | 1,000.00      | 45.65       |
| 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          | 58.00      | (58.00)    | 0.00         | 468.00     | (468.00)    | 700.00        | 700.00      |
| 7060 Copies/Postage/Printing     | 120.44        | 233.00     | (112.56)   | 1,303.29     | 1,868.00   | (564.71)    | 2,800.00      | 1,496.71    |
| 7110 Insurance Expense           | 2,625.74      | 2,250.00   | 375.74     | 22,807.58    | 18,000.00  | 4,807.58    | 27,000.00     | 4,192.42    |
| 7120 Legal Services              | 56.00         | 587.00     | (531.00)   | 233.95       | 4,668.00   | (4,434.05)  | 7,000.00      | 6,766.05    |
| 7130 Licenses                    | 0.00          | 25.00      | (25.00)    | 1,470.00     | 200.00     | 1,270.00    | 300.00        | (1,170.00)  |
| 7140 Management Fees             | 1,950.00      | 1,950.00   | 0.00       | 15,600.00    | 15,600.00  | 0.00        | 23,400.00     | 7,800.00    |
| Total Administration Expense     | 4,950.18      | 5,186.00   | (235.82)   | 44,769.17    | 43,868.00  | 901.17      | 64,600.00     | 19,830.83   |
| TOTAL EXPENSES                   | 21,481.66     | 22,314.00  | (832.34)   | 150,539.22   | 169,252.00 | (18,712.78) | 252,600.00    | 102,060.78  |
| NET INCOME (LOSS)                | (356.66)      | (1,264.00) | 907.34     | 18,565.78    | (852.00)   | 19,417.78   |               |             |
| UNEXPENDED (OVER EXPENDED)       |               |            |            |              |            |             |               | (18,565.78) |

# Unexpended Budget Report

Wednesday, August 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     | 40,800.00    | 40,800.00 | 0.00       | 61,200.00     | 20,400.00  |
| 9440 Reserve Interest Income |  | 104.23        | 0.00     | 104.23   | 505.39       | 0.00      | 505.39     | 0.00          | (505.39)   |
| 9441 Reserve Dividend Income |  | 0.00          | 0.00     | 0.00     | 4.20         | 0.00      | 4.20       | 0.00          | (4.20)     |
| Total Reserve Income         |  | 5,204.23      | 5,100.00 | 104.23   | 41,309.59    | 40,800.00 | 509.59     | 61,200.00     | 19,890.41  |
| TOTAL INCOME                 |  | 5,204.23      | 5,100.00 | 104.23   | 41,309.59    | 40,800.00 | 509.59     | 61,200.00     | 19,890.41  |
| <b>EXPENSES</b>              |  |               |          |          |              |           |            |               |            |
| Reserve Expense              |  |               |          |          |              |           |            |               |            |
| 9640 Concrete Pans           |  | 0.00          | 0.00     | 0.00     | 1,150.00     | 0.00      | 1,150.00   | 0.00          | (1,150.00) |
| 9800 Reserve Expense         |  | 0.00          | 0.00     | 0.00     | 0.00         | 0.00      | 0.00       | 0.00          | 0.00       |
| 9880 Stair Replacement       |  | 0.00          | 0.00     | 0.00     | 440.00       | 0.00      | 440.00     | 0.00          | (440.00)   |
| Total Reserve Expense        |  | 0.00          | 0.00     | 0.00     | 1,590.00     | 0.00      | 1,590.00   | 0.00          | (1,590.00) |
| TOTAL EXPENSES               |  | 0.00          | 0.00     | 0.00     | 1,590.00     | 0.00      | 1,590.00   | 0.00          | (1,590.00) |
| NET INCOME (LOSS)            |  | 5,204.23      | 5,100.00 | 104.23   | 39,719.59    | 40,800.00 | (1,080.41) | 61,200.00     |            |
| UNEXPENDED (OVER EXPENDED)   |  |               |          |          |              |           |            |               | 21,480.41  |