

Balance Sheet

Saturday, May 31, 2014

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt			
1010 Highline Club Oper CW		\$68,004.10	
	Total Operating Cash & Investmt		\$68,004.10
Accounts Receivable			
1210 Accounts Receivable		\$1,693.13	
	Total Accounts Receivable		\$1,693.13
Other Assets			
1320 Prepaid Insurance		\$4,189.44	
1330 Prepaid Expenses		\$3,651.91	
	Total Other Assets		\$7,841.35
	TOTAL ASSETS		<u>\$77,538.58</u>

LIABILITIES

Current Liabilities			
2010 Accounts Payable		\$5,694.47	
2030 Advanced Payments		\$13,563.25	
	Total Current Liabilities		\$19,257.72
	TOTAL LIABILITIES		<u>\$19,257.72</u>

EQUITY

Current Year Earnings-Asn		\$11,526.46	
Ret Earn-PrYr		\$46,754.40	
	TOTAL EQUITY		<u>\$58,280.86</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$77,538.58</u>

Balance Sheet

Saturday, May 31, 2014

Reserves

Accrual Accounting Year Starts January 1, 2014

ASSETS

Reserves Cash & Investmt

1115 Highline Reserves MM CW

\$377,535.29

1130 Citywide Banks - CD

\$151,304.93

Total Reserves Cash & Investmt

\$528,840.22

TOTAL ASSETS

\$528,840.22

EQUITY

Current Year Earnings-Res

\$349,030.24

Ret Earn-PrYr

\$179,809.98

TOTAL EQUITY

\$528,840.22

TOTAL LIABILITIES AND EQUITY

\$528,840.22

Unaudited - For Management Purposes Only

Unexpended Budget Report

Saturday, May 31, 2014

Highline Club 2014 Operating

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues-Homeowners	27,000.00	27,000.00	0.00	135,000.00	135,000.00	0.00	324,000.00	189,000.00
4080 Late Fee Income	0.00	62.50	(62.50)	350.00	312.50	37.50	750.00	400.00
4110 Miscellaneous Income	30.00	0.00	30.00	30.00	0.00	30.00	0.00	(30.00)
4170 Parking Spaces	150.00	125.00	25.00	750.00	625.00	125.00	1,500.00	750.00
Total Income	27,180.00	27,187.50	(7.50)	136,130.00	135,937.50	192.50	326,250.00	190,120.00
TOTAL INCOME	27,180.00	27,187.50	(7.50)	136,130.00	135,937.50	192.50	326,250.00	190,120.00
EXPENSES								
Expenses								
6232 Grounds-Supplies	0.00	32.25	(32.25)	0.00	161.25	(161.25)	387.00	387.00
Total Expenses	0.00	32.25	(32.25)	0.00	161.25	(161.25)	387.00	387.00
Operating Expenses								
5021 Electric & Gas	558.41	600.00	(41.59)	3,094.13	3,395.00	(300.87)	8,545.00	5,450.87
5030 Phone Services	40.04	40.50	(0.46)	196.19	202.50	(6.31)	486.00	289.81
5035 Sewer	821.94	693.50	128.44	3,735.08	3,467.50	267.58	8,322.00	4,586.92
5070 Water	1,048.71	600.00	448.71	3,427.40	3,800.00	(372.60)	16,621.00	13,193.60
5090 Wastewater	730.38	741.25	(10.87)	3,651.90	3,706.25	(54.35)	8,895.00	5,243.10
Total Operating Expenses	3,199.48	2,675.25	524.23	14,104.70	14,571.25	(466.55)	42,869.00	28,764.30
Reserve Contributions								
5900 Reserve Contributions	8,555.83	8,555.83	0.00	42,779.15	42,779.15	0.00	102,670.00	59,890.85
Total Reserve Contributions	8,555.83	8,555.83	0.00	42,779.15	42,779.15	0.00	102,670.00	59,890.85
Maintenance Expenses								
6050 Bldg Repair/Maint	817.17	1,692.92	(875.75)	8,254.36	8,464.60	(210.24)	20,315.00	12,060.64
6053 Bldg Repair Slope Roof	0.00	486.67	(486.67)	60.50	2,433.35	(2,372.85)	5,840.00	5,779.50
6070 Clubhouse Maint/Supp	375.00	106.75	268.25	750.44	533.75	216.69	1,281.00	530.56
6080 Concrete/Asphalt Repairs	0.00	333.34	(333.34)	0.00	1,666.66	(1,666.66)	4,000.00	4,000.00
6088 Elec/Maint/Rec Rm Supp	0.00	0.00	0.00	0.00	20.00	(20.00)	20.00	20.00
6140 Fence/Wing Wall/Awnings	0.00	0.00	0.00	0.00	0.00	0.00	1,501.00	1,501.00
6230 Grounds Improvements	0.00	59.17	(59.17)	0.00	295.85	(295.85)	710.00	710.00

Unexpended Budget Report

Saturday, May 31, 2014

Highline Club 2014 Operating (Continued)

Highline Club Owners Asso Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6240 Grounds Maint/Contract	2,710.00	2,710.00	0.00	13,550.00	13,550.00	0.00	24,390.00	10,840.00
6250 Grounds Other	62.00	197.75	(135.75)	62.00	988.75	(926.75)	2,373.00	2,311.00
6260 Grounds-Tree/Shrub Care	0.00	416.67	(416.67)	75.00	2,083.35	(2,008.35)	5,000.00	4,925.00
6270 Grounds-Sprinkler Rprs	27.50	423.00	(395.50)	131.75	2,115.00	(1,983.25)	5,076.00	4,944.25
6290 Gutter Repairs	700.00	626.17	73.83	700.00	3,130.85	(2,430.85)	7,514.00	6,814.00
6350 Misc Repairs & Maint	0.00	78.08	(78.08)	0.00	390.40	(390.40)	937.00	937.00
6360 Lighting Maintenance	308.34	357.84	(49.50)	1,337.74	1,789.16	(451.42)	4,294.00	2,956.26
6440 Pool Hot Tub Supplies	0.00	100.00	(100.00)	0.00	400.00	(400.00)	911.00	911.00
6450 Pool Hot Tub Repairs	0.00	182.17	(182.17)	0.00	910.85	(910.85)	2,186.00	2,186.00
6460 Pool Hot Tub Contract	475.00	452.17	22.83	2,500.00	2,260.85	239.15	5,426.00	2,926.00
6510 Snow Removal	0.00	0.00	0.00	4,263.60	1,221.00	3,042.60	1,821.00	(2,442.60)
Total Maintenance Expenses	5,475.01	8,222.70	(2,747.69)	31,685.39	42,254.42	(10,569.03)	93,595.00	61,909.61
Administration Expense								
7021 Administrative Expenses	21.05	200.00	(178.95)	405.75	1,000.00	(594.25)	2,058.00	1,652.25
7030 Audit/Taxes	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00	0.00
7040 Bad Debts	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
7060 Copies/Postage/Printing	102.05	184.75	(82.70)	816.51	923.75	(107.24)	2,217.00	1,400.49
7109 Insur - Boiler	20.53	14.84	5.69	102.65	74.16	28.49	178.00	75.35
7110 Insurance Expense	3,903.74	3,948.34	(44.60)	19,518.70	19,741.66	(222.96)	47,380.00	27,861.30
7111 Insurance - D & O	36.45	66.83	(30.38)	182.25	334.15	(151.90)	802.00	619.75
7112 Insurance - Umbrella	176.25	175.25	1.00	881.25	876.25	5.00	2,103.00	1,221.75
7113 Insur -Volunteer Accident	0.00	13.75	(13.75)	0.00	68.75	(68.75)	165.00	165.00
7116 Insur - Workers Comp	52.16	34.34	17.82	260.80	171.66	89.14	412.00	151.20
7120 Legal Services	0.00	250.00	(250.00)	1,416.39	1,250.00	166.39	3,000.00	1,583.61
7130 Licenses	200.00	126.17	73.83	200.00	630.85	(430.85)	1,514.00	1,314.00
7140 Management Fees	1,950.00	1,950.00	0.00	9,750.00	9,750.00	0.00	23,400.00	13,650.00
Total Administration Expense	6,462.23	7,047.61	(585.38)	36,034.30	37,737.89	(1,703.59)	86,729.00	50,694.70
TOTAL EXPENSES	23,692.55	26,533.64	(2,841.09)	124,603.54	137,503.96	(12,900.42)	326,250.00	201,646.46

Unexpended Budget Report

Saturday, May 31, 2014

NET INCOME (LOSS)	<u>3,487.45</u>	<u>653.86</u>	<u>2,833.59</u>	<u>11,526.46</u>	<u>(1,566.46)</u>	<u>13,092.92</u>	
UNEXPENDED (OVER EXPENDED)							<u>(11,526.46)</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Saturday, May 31, 2014

Highline Club 2014 Reserve

Reserves Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Special Assessments								
8001 Special Assessment	11,390.65	44,520.00	(33,129.35)	307,640.65	332,906.00	(25,265.35)	600,000.00	292,359.35
Total Special Assessments	11,390.65	44,520.00	(33,129.35)	307,640.65	332,906.00	(25,265.35)	600,000.00	292,359.35
Reserve Income								
9410 Reserve Income	8,555.83	8,555.83	0.00	42,779.15	42,779.15	0.00	102,670.00	59,890.85
9440 Reserve Interest Income	92.60	0.00	92.60	255.54	0.00	255.54	0.00	(255.54)
Total Reserve Income	8,648.43	8,555.83	92.60	43,034.69	42,779.15	255.54	102,670.00	59,635.31
TOTAL INCOME	20,039.08	53,075.83	(33,036.75)	350,675.34	375,685.15	(25,009.81)	702,670.00	351,994.66
EXPENSES								
Expenses								
9660 Res Exterior Siding	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00	200,000.00
Total Expenses	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00	200,000.00
Reserve Expense								
9258 Special Assessment Exp.	700.00	0.00	700.00	700.00	0.00	700.00	0.00	(700.00)
9630 Reserve Clubhouse	945.10	0.00	945.10	945.10	0.00	945.10	184,500.00	183,554.90
9635 Reserve Back Deck	0.00	0.00	0.00	0.00	0.00	0.00	19,652.00	19,652.00
9640 Concrete Pans	0.00	0.00	0.00	0.00	0.00	0.00	12,257.00	12,257.00
9651 Res Driveways	0.00	0.00	0.00	0.00	0.00	0.00	13,184.00	13,184.00
9805 Reserve Recreation	0.00	0.00	0.00	0.00	0.00	0.00	123,600.00	123,600.00
9812 Res Balcony Membranes	0.00	0.00	0.00	0.00	0.00	0.00	29,664.00	29,664.00
9880 Stair Replacement	0.00	0.00	0.00	0.00	0.00	0.00	51,557.00	51,557.00
9881 Reserve Streets	0.00	0.00	0.00	0.00	0.00	0.00	118,064.00	118,064.00
Total Reserve Expense	1,645.10	0.00	1,645.10	1,645.10	0.00	1,645.10	552,478.00	550,832.90
TOTAL EXPENSES	1,645.10	0.00	1,645.10	1,645.10	0.00	1,645.10	752,478.00	750,832.90
NET INCOME (LOSS)	18,393.98	53,075.83	(34,681.85)	349,030.24	375,685.15	(26,654.91)	(49,808.00)	
UNEXPENDED (OVER EXPENDED)								(398,838.24)