

# Balance Sheet

Monday, June 30, 2014

## Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2014

### ASSETS

|                            |                                 |                    |
|----------------------------|---------------------------------|--------------------|
| Operating Cash & Investmt  |                                 |                    |
| 1010 Highline Club Oper CW | \$28,322.33                     |                    |
|                            | Total Operating Cash & Investmt | \$28,322.33        |
| Accounts Receivable        |                                 |                    |
| 1210 Accounts Receivable   | \$1,650.00                      |                    |
|                            | Total Accounts Receivable       | \$1,650.00         |
| Other Assets               |                                 |                    |
| 1320 Prepaid Insurance     | \$45,202.00                     |                    |
| 1330 Prepaid Expenses      | \$2,921.53                      |                    |
|                            | Total Other Assets              | \$48,123.53        |
|                            | TOTAL ASSETS                    | <u>\$78,095.86</u> |

### LIABILITIES

|                                |                           |                    |
|--------------------------------|---------------------------|--------------------|
| Current Liabilities            |                           |                    |
| 2010 Accounts Payable          | \$6,762.54                |                    |
| 2030 Advanced Payments         | \$12,944.50               |                    |
| 2785 Due to Special Assessment | (\$18.13)                 |                    |
|                                | Total Current Liabilities | \$19,688.91        |
|                                | TOTAL LIABILITIES         | <u>\$19,688.91</u> |

### EQUITY

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| Current Year Earnings-Asn | \$11,652.55                  |                    |
| Ret Earn-PrYr             | \$46,754.40                  |                    |
|                           | TOTAL EQUITY                 | <u>\$58,406.95</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$78,095.86</u> |

# Balance Sheet

Monday, June 30, 2014

## Reserves

Accrual Accounting Year Starts January 1, 2014

### ASSETS

#### Reserves Cash & Investmt

1115 Highline Reserves MM CW \$419,470.57

1130 Citywide Banks - CD \$101,112.22

Total Reserves Cash & Investmt \$520,582.79

#### Accounts Receivable

1760 Due from Operating to SA (\$18.13)

Total Accounts Receivable (\$18.13)

TOTAL ASSETS \$520,564.66

### EQUITY

Current Year Earnings-Res \$340,754.68

Ret Earn-PrYr \$179,809.98

TOTAL EQUITY \$520,564.66

TOTAL LIABILITIES AND EQUITY \$520,564.66

# Unexpended Budget Report

Monday, June 30, 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        |
| <b>INCOME</b>                 |                  |                  |              |                   |                   |               |                   |                   |
| Income                        |                  |                  |              |                   |                   |               |                   |                   |
| 4010 Dues-Homeowners          | 27,000.00        | 27,000.00        | 0.00         | 162,000.00        | 162,000.00        | 0.00          | 324,000.00        | 162,000.00        |
| 4080 Late Fee Income          | 100.00           | 62.50            | 37.50        | 450.00            | 375.00            | 75.00         | 750.00            | 300.00            |
| 4110 Miscellaneous Income     | 0.00             | 0.00             | 0.00         | 30.00             | 0.00              | 30.00         | 0.00              | (30.00)           |
| 4170 Parking Spaces           | 150.00           | 125.00           | 25.00        | 900.00            | 750.00            | 150.00        | 1,500.00          | 600.00            |
| Total Income                  | 27,250.00        | 27,187.50        | 62.50        | 163,380.00        | 163,125.00        | 255.00        | 326,250.00        | 162,870.00        |
| <b>TOTAL INCOME</b>           | <b>27,250.00</b> | <b>27,187.50</b> | <b>62.50</b> | <b>163,380.00</b> | <b>163,125.00</b> | <b>255.00</b> | <b>326,250.00</b> | <b>162,870.00</b> |
| <b>EXPENSES</b>               |                  |                  |              |                   |                   |               |                   |                   |
| Expenses                      |                  |                  |              |                   |                   |               |                   |                   |
| 6232 Grounds-Supplies         | 0.00             | 32.25            | (32.25)      | 0.00              | 193.50            | (193.50)      | 387.00            | 387.00            |
| Total Expenses                | 0.00             | 32.25            | (32.25)      | 0.00              | 193.50            | (193.50)      | 387.00            | 387.00            |
| Operating Expenses            |                  |                  |              |                   |                   |               |                   |                   |
| 5021 Electric & Gas           | 947.01           | 650.00           | 297.01       | 4,041.14          | 4,045.00          | (3.86)        | 8,545.00          | 4,503.86          |
| 5030 Phone Services           | 40.94            | 40.50            | 0.44         | 237.13            | 243.00            | (5.87)        | 486.00            | 248.87            |
| 5035 Sewer                    | 878.85           | 693.50           | 185.35       | 4,613.93          | 4,161.00          | 452.93        | 8,322.00          | 3,708.07          |
| 5070 Water                    | 2,227.07         | 1,821.00         | 406.07       | 5,654.47          | 5,621.00          | 33.47         | 16,621.00         | 10,966.53         |
| 5090 Wastewater               | 730.38           | 741.25           | (10.87)      | 4,382.28          | 4,447.50          | (65.22)       | 8,895.00          | 4,512.72          |
| Total Operating Expenses      | 4,824.25         | 3,946.25         | 878.00       | 18,928.95         | 18,517.50         | 411.45        | 42,869.00         | 23,940.05         |
| Reserve Contributions         |                  |                  |              |                   |                   |               |                   |                   |
| 5900 Reserve Contributions    | 8,555.83         | 8,555.83         | 0.00         | 51,334.98         | 51,334.98         | 0.00          | 102,670.00        | 51,335.02         |
| Total Reserve Contributions   | 8,555.83         | 8,555.83         | 0.00         | 51,334.98         | 51,334.98         | 0.00          | 102,670.00        | 51,335.02         |
| Maintenance Expenses          |                  |                  |              |                   |                   |               |                   |                   |
| 6050 Bldg Repair/Maint        | 436.35           | 1,692.91         | (1,256.56)   | 8,690.71          | 10,157.51         | (1,466.80)    | 20,315.00         | 11,624.29         |
| 6053 Bldg Repair Slope Roof   | 0.00             | 486.66           | (486.66)     | 60.50             | 2,920.01          | (2,859.51)    | 5,840.00          | 5,779.50          |
| 6070 Clubhouse Maint/Supp     | 353.00           | 106.75           | 246.25       | 1,103.44          | 640.50            | 462.94        | 1,281.00          | 177.56            |
| 6080 Concrete/Asphalt Repairs | 0.00             | 333.33           | (333.33)     | 0.00              | 1,999.99          | (1,999.99)    | 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             | 59.16            | (59.16)      | 0.00              | 355.01            | (355.01)      | 710.00            | 710.00            |

# Unexpended Budget Report

Monday, June 30, 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       | 16,260.00    | 16,260.00  | 0.00        | 24,390.00     | 8,130.00   |
| 6250 Grounds Other               | 0.00          | 197.75    | (197.75)   | 62.00        | 1,186.50   | (1,124.50)  | 2,373.00      | 2,311.00   |
| 6260 Grounds-Tree/Shrub Care     | 200.00        | 416.66    | (216.66)   | 275.00       | 2,500.01   | (2,225.01)  | 5,000.00      | 4,725.00   |
| 6270 Grounds-Sprinkler Rprs      | 552.38        | 423.00    | 129.38     | 684.13       | 2,538.00   | (1,853.87)  | 5,076.00      | 4,391.87   |
| 6290 Gutter Repairs              | 0.00          | 626.16    | (626.16)   | 700.00       | 3,757.01   | (3,057.01)  | 7,514.00      | 6,814.00   |
| 6350 Misc Repairs & Maint        | 0.00          | 78.09     | (78.09)    | 0.00         | 468.49     | (468.49)    | 937.00        | 937.00     |
| 6360 Lighting Maintenance        | 358.21        | 357.83    | 0.38       | 1,695.95     | 2,146.99   | (451.04)    | 4,294.00      | 2,598.05   |
| 6440 Pool Hot Tub Supplies       | 0.00          | 100.00    | (100.00)   | 0.00         | 500.00     | (500.00)    | 911.00        | 911.00     |
| 6450 Pool Hot Tub Repairs        | 1,002.67      | 182.16    | 820.51     | 1,002.67     | 1,093.01   | (90.34)     | 2,186.00      | 1,183.33   |
| 6460 Pool Hot Tub Contract       | 475.00        | 452.16    | 22.84      | 2,975.00     | 2,713.01   | 261.99      | 5,426.00      | 2,451.00   |
| 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       | 6,087.61      | 8,222.62  | (2,135.01) | 37,773.00    | 50,477.04  | (12,704.04) | 93,595.00     | 55,822.00  |
| Administration Expense           |               |           |            |              |            |             |               |            |
| 7021 Administrative Expenses     | 120.00        | 100.00    | 20.00      | 525.75       | 1,100.00   | (574.25)    | 2,058.00      | 1,532.25   |
| 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          | 83.33     | (83.33)    | 0.00         | 499.99     | (499.99)    | 1,000.00      | 1,000.00   |
| 7060 Copies/Postage/Printing     | 126.78        | 184.75    | (57.97)    | 943.29       | 1,108.50   | (165.21)    | 2,217.00      | 1,273.71   |
| 7109 Insur - Boiler              | 20.53         | 14.83     | 5.70       | 123.18       | 88.99      | 34.19       | 178.00        | 54.82      |
| 7110 Insurance Expense           | 3,903.86      | 3,948.33  | (44.47)    | 23,422.56    | 23,689.99  | (267.43)    | 47,380.00     | 23,957.44  |
| 7111 Insurance - D & O           | 36.56         | 66.84     | (30.28)    | 218.81       | 400.99     | (182.18)    | 802.00        | 583.19     |
| 7112 Insurance - Umbrella        | 176.25        | 175.25    | 1.00       | 1,057.50     | 1,051.50   | 6.00        | 2,103.00      | 1,045.50   |
| 7113 Insur -Volunteer Accident   | 0.00          | 13.75     | (13.75)    | 0.00         | 82.50      | (82.50)     | 165.00        | 165.00     |
| 7116 Insur - Workers Comp        | 52.24         | 34.33     | 17.91      | 313.04       | 205.99     | 107.05      | 412.00        | 98.96      |
| 7120 Legal Services              | 0.00          | 250.00    | (250.00)   | 1,416.39     | 1,500.00   | (83.61)     | 3,000.00      | 1,583.61   |
| 7130 Licenses                    | 1,270.00      | 126.16    | 1,143.84   | 1,470.00     | 757.01     | 712.99      | 1,514.00      | 44.00      |
| 7140 Management Fees             | 1,950.00      | 1,950.00  | 0.00       | 11,700.00    | 11,700.00  | 0.00        | 23,400.00     | 11,700.00  |
| Total Administration Expense     | 7,656.22      | 6,947.57  | 708.65     | 43,690.52    | 44,685.46  | (994.94)    | 86,729.00     | 43,038.48  |
| TOTAL EXPENSES                   | 27,123.91     | 27,704.52 | (580.61)   | 151,727.45   | 165,208.48 | (13,481.03) | 326,250.00    | 174,522.55 |

# Unexpended Budget Report

Monday, June 30, 2014

|                            |               |                 |               |                  |                   |                  |                    |
|----------------------------|---------------|-----------------|---------------|------------------|-------------------|------------------|--------------------|
| NET INCOME (LOSS)          | <u>126.09</u> | <u>(517.02)</u> | <u>643.11</u> | <u>11,652.55</u> | <u>(2,083.48)</u> | <u>13,736.03</u> |                    |
| UNEXPENDED (OVER EXPENDED) |               |                 |               |                  |                   |                  | <u>(11,652.55)</u> |

Unaudited - For Management Purposes Only

# Unexpended Budget Report

Monday, June 30, 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          |
| <b>INCOME</b>                     |                   |                    |                    |                   |                   |                    |                    |                     |
| Special Assessments               |                   |                    |                    |                   |                   |                    |                    |                     |
| 8001 Special Assessment           | 11,325.62         | 44,520.00          | (33,194.38)        | 318,966.27        | 377,426.00        | (58,459.73)        | 600,000.00         | 281,033.73          |
| Total Special Assessments         | 11,325.62         | 44,520.00          | (33,194.38)        | 318,966.27        | 377,426.00        | (58,459.73)        | 600,000.00         | 281,033.73          |
| Reserve Income                    |                   |                    |                    |                   |                   |                    |                    |                     |
| 9410 Reserve Income               | 8,555.83          | 8,555.83           | 0.00               | 51,334.98         | 51,334.98         | 0.00               | 102,670.00         | 51,335.02           |
| 9440 Reserve Interest Income      | 204.99            | 0.00               | 204.99             | 460.53            | 0.00              | 460.53             | 0.00               | (460.53)            |
| Total Reserve Income              | 8,760.82          | 8,555.83           | 204.99             | 51,795.51         | 51,334.98         | 460.53             | 102,670.00         | 50,874.49           |
| <b>TOTAL INCOME</b>               | <b>20,086.44</b>  | <b>53,075.83</b>   | <b>(32,989.39)</b> | <b>370,761.78</b> | <b>428,760.98</b> | <b>(57,999.20)</b> | <b>702,670.00</b>  | <b>331,908.22</b>   |
| <b>EXPENSES</b>                   |                   |                    |                    |                   |                   |                    |                    |                     |
| Expenses                          |                   |                    |                    |                   |                   |                    |                    |                     |
| 9660 Res Exterior Siding          | 0.00              | 50,000.00          | (50,000.00)        | 0.00              | 50,000.00         | (50,000.00)        | 200,000.00         | 200,000.00          |
| Total Expenses                    | 0.00              | 50,000.00          | (50,000.00)        | 0.00              | 50,000.00         | (50,000.00)        | 200,000.00         | 200,000.00          |
| Reserve Expense                   |                   |                    |                    |                   |                   |                    |                    |                     |
| 9258 Special Assessment Exp.      | 0.00              | 0.00               | 0.00               | 700.00            | 0.00              | 700.00             | 0.00               | (700.00)            |
| 9630 Reserve Clubhouse            | 0.00              | 0.00               | 0.00               | 945.10            | 0.00              | 945.10             | 184,500.00         | 183,554.90          |
| 9635 Reserve Back Deck            | 0.00              | 6,500.00           | (6,500.00)         | 0.00              | 6,500.00          | (6,500.00)         | 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           | 28,362.00         | 23,600.00          | 4,762.00           | 28,362.00         | 23,600.00         | 4,762.00           | 123,600.00         | 95,238.00           |
| 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              | 30,000.00          | (30,000.00)        | 0.00              | 30,000.00         | (30,000.00)        | 118,064.00         | 118,064.00          |
| Total Reserve Expense             | 28,362.00         | 60,100.00          | (31,738.00)        | 30,007.10         | 60,100.00         | (30,092.90)        | 552,478.00         | 522,470.90          |
| <b>TOTAL EXPENSES</b>             | <b>28,362.00</b>  | <b>110,100.00</b>  | <b>(81,738.00)</b> | <b>30,007.10</b>  | <b>110,100.00</b> | <b>(80,092.90)</b> | <b>752,478.00</b>  | <b>722,470.90</b>   |
| <b>NET INCOME (LOSS)</b>          | <b>(8,275.56)</b> | <b>(57,024.17)</b> | <b>48,748.61</b>   | <b>340,754.68</b> | <b>318,660.98</b> | <b>22,093.70</b>   | <b>(49,808.00)</b> |                     |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                   |                    |                    |                   |                   |                    |                    | <b>(390,562.68)</b> |