

Balance Sheet

Thursday, July 31, 2014

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt		
1010 Highline Club Oper CW	\$131,582.80	
	Total Operating Cash & Investmt	\$131,582.80
Accounts Receivable		
1210 Accounts Receivable	\$2,720.26	
	Total Accounts Receivable	\$2,720.26
Other Assets		
1320 Prepaid Insurance	\$42,151.17	
1330 Prepaid Expenses	\$2,191.15	
1770 Due from Reserves	\$200.00	
	Total Other Assets	\$44,542.32
	TOTAL ASSETS	<u>\$178,845.38</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$6,973.69	
2030 Advanced Payments	\$121,125.38	
2785 Due to Special Assessment	(\$3,929.74)	
	Total Current Liabilities	\$124,169.33
	TOTAL LIABILITIES	<u>\$124,169.33</u>

EQUITY

Current Year Earnings-Asn	\$7,921.65	
Ret Earn-PrYr	\$46,754.40	
	TOTAL EQUITY	<u>\$54,676.05</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$178,845.38</u>

Balance Sheet

Thursday, July 31, 2014

Reserves

Accrual Accounting Year Starts January 1, 2014

ASSETS

Reserves Cash & Investmt

1115 Highline Reserves MM CW \$441,300.12

1130 Citywide Banks - CD \$101,112.22

Total Reserves Cash & Investmt \$542,412.34

Accounts Receivable

1760 Due from Operating to SA (\$3,929.74)

Total Accounts Receivable (\$3,929.74)

TOTAL ASSETS \$538,482.60

LIABILITIES

Current Liabilities

2750 Due to Operating \$200.00

Total Current Liabilities \$200.00

TOTAL LIABILITIES \$200.00

EQUITY

Current Year Earnings-Res \$358,472.62

Ret Earn-PrYr \$179,809.98

TOTAL EQUITY \$538,282.60

TOTAL LIABILITIES AND EQUITY \$538,482.60

Unexpended Budget Report

Thursday, July 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	189,000.00	189,000.00	0.00	324,000.00	135,000.00
4080 Late Fee Income	75.00	62.50	12.50	525.00	437.50	87.50	750.00	225.00
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	1,050.00	875.00	175.00	1,500.00	450.00
Total Income	27,225.00	27,187.50	37.50	190,605.00	190,312.50	292.50	326,250.00	135,645.00
TOTAL INCOME	27,225.00	27,187.50	37.50	190,605.00	190,312.50	292.50	326,250.00	135,645.00
EXPENSES								
Expenses								
6232 Grounds-Supplies	0.00	32.25	(32.25)	0.00	225.75	(225.75)	387.00	387.00
Total Expenses	0.00	32.25	(32.25)	0.00	225.75	(225.75)	387.00	387.00
Operating Expenses								
5021 Electric & Gas	931.49	750.00	181.49	4,972.63	4,795.00	177.63	8,545.00	3,572.37
5030 Phone Services	43.41	40.50	2.91	280.54	283.50	(2.96)	486.00	205.46
5035 Sewer	855.50	693.50	162.00	5,469.43	4,854.50	614.93	8,322.00	2,852.57
5070 Water	2,906.45	2,100.00	806.45	8,560.92	7,721.00	839.92	16,621.00	8,060.08
5090 Wastewater	730.38	741.25	(10.87)	5,112.66	5,188.75	(76.09)	8,895.00	3,782.34
Total Operating Expenses	5,467.23	4,325.25	1,141.98	24,396.18	22,842.75	1,553.43	42,869.00	18,472.82
Reserve Contributions								
5900 Reserve Contributions	8,555.83	8,555.83	0.00	59,890.81	59,890.81	0.00	102,670.00	42,779.19
Total Reserve Contributions	8,555.83	8,555.83	0.00	59,890.81	59,890.81	0.00	102,670.00	42,779.19
Maintenance Expenses								
6050 Bldg Repair/Maint	1,138.81	1,692.92	(554.11)	9,829.52	11,850.43	(2,020.91)	20,315.00	10,485.48
6053 Bldg Repair Slope Roof	0.00	486.67	(486.67)	60.50	3,406.68	(3,346.18)	5,840.00	5,779.50
6070 Clubhouse Maint/Supp	189.00	106.75	82.25	1,292.44	747.25	545.19	1,281.00	(11.44)
6080 Concrete/Asphalt Repairs	0.00	333.34	(333.34)	0.00	2,333.33	(2,333.33)	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	1,226.32	59.17	1,167.15	1,226.32	414.18	812.14	710.00	(516.32)

Unexpended Budget Report

Thursday, July 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	18,970.00	18,970.00	0.00	24,390.00	5,420.00
6250 Grounds Other	0.00	197.75	(197.75)	62.00	1,384.25	(1,322.25)	2,373.00	2,311.00
6260 Grounds-Tree/Shrub Care	3,900.00	416.67	3,483.33	4,175.00	2,916.68	1,258.32	5,000.00	825.00
6270 Grounds-Sprinkler Rprs	416.88	423.00	(6.12)	1,101.01	2,961.00	(1,859.99)	5,076.00	3,974.99
6290 Gutter Repairs	0.00	626.17	(626.17)	700.00	4,383.18	(3,683.18)	7,514.00	6,814.00
6350 Misc Repairs & Maint	0.00	78.08	(78.08)	0.00	546.57	(546.57)	937.00	937.00
6360 Lighting Maintenance	555.95	357.84	198.11	2,251.90	2,504.83	(252.93)	4,294.00	2,042.10
6440 Pool Hot Tub Supplies	435.86	211.00	224.86	435.86	711.00	(275.14)	911.00	475.14
6450 Pool Hot Tub Repairs	0.00	182.17	(182.17)	1,002.67	1,275.18	(272.51)	2,186.00	1,183.33
6460 Pool Hot Tub Contract	475.00	452.17	22.83	3,450.00	3,165.18	284.82	5,426.00	1,976.00
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	11,047.82	8,333.70	2,714.12	48,820.82	58,810.74	(9,989.92)	93,595.00	44,774.18
Administration Expense								
7021 Administrative Expenses	96.50	300.00	(203.50)	522.25	1,400.00	(877.75)	2,058.00	1,535.75
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	583.33	(583.33)	1,000.00	1,000.00
7060 Copies/Postage/Printing	127.69	184.75	(57.06)	1,070.98	1,293.25	(222.27)	2,217.00	1,146.02
7109 Insur - Boiler	0.00	14.84	(14.84)	123.18	103.83	19.35	178.00	54.82
7110 Insurance Expense	3,810.83	3,948.33	(137.50)	27,233.39	27,638.32	(404.93)	47,380.00	20,146.61
7111 Insurance - D & O	0.00	66.83	(66.83)	218.81	467.82	(249.01)	802.00	583.19
7112 Insurance - Umbrella	0.00	175.25	(175.25)	1,057.50	1,226.75	(169.25)	2,103.00	1,045.50
7113 Insur -Volunteer Accident	0.00	13.75	(13.75)	0.00	96.25	(96.25)	165.00	165.00
7116 Insur - Workers Comp	0.00	34.34	(34.34)	313.04	240.33	72.71	412.00	98.96
7120 Legal Services	0.00	250.00	(250.00)	1,416.39	1,750.00	(333.61)	3,000.00	1,583.61
7130 Licenses	0.00	126.17	(126.17)	1,470.00	883.18	586.82	1,514.00	44.00
7140 Management Fees	1,950.00	1,950.00	0.00	13,650.00	13,650.00	0.00	23,400.00	9,750.00
Total Administration Expense	5,985.02	7,147.60	(1,162.58)	49,575.54	51,833.06	(2,257.52)	86,729.00	37,153.46
TOTAL EXPENSES	31,055.90	28,394.63	2,661.27	182,683.35	193,603.11	(10,919.76)	326,250.00	143,566.65

Unexpended Budget Report

Thursday, July 31, 2014

NET INCOME (LOSS)	<u>(3,830.90)</u>	<u>(1,207.13)</u>	<u>(2,623.77)</u>	<u>7,921.65</u>	<u>(3,290.61)</u>	<u>11,212.26</u>	
UNEXPENDED (OVER EXPENDED)							<u>(7,921.65)</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Thursday, July 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	11,297	44,520	(33,223)	330,263	421,946	(91,683)	600,000	269,737
Total Special Assessments	11,297	44,520	(33,223)	330,263	421,946	(91,683)	600,000	269,737
Reserve Income								
9410 Reserve Income	8,556	8,556	0	59,891	59,891	0	102,670	42,779
9440 Reserve Interest Income	109	0	109	570	0	570	0	(570)
Total Reserve Income	8,665	8,556	109	60,461	59,891	570	102,670	42,209
TOTAL INCOME	19,962	53,076	(33,114)	390,724	481,837	(91,113)	702,670	311,946
EXPENSES								
Reserve Expense								
9258 Special Assessment Exp.	100	0	100	900	0	900	0	(900)
9630 Reserve Clubhouse	0	90,000	(90,000)	945	90,000	(89,055)	184,500	183,555
9635 Reserve Back Deck	0	6,500	(6,500)	0	13,000	(13,000)	19,652	19,652
9640 Concrete Pans	0	0	0	0	0	0	12,257	12,257
9651 Res Driveways	0	13,184	(13,184)	0	13,184	(13,184)	13,184	13,184
9660 Res Exterior Siding	2,000	50,000	(48,000)	2,000	100,000	(98,000)	200,000	198,000
9805 Reserve Recreation	44	30,000	(29,956)	28,406	53,600	(25,194)	123,600	95,194
9812 Res Balcony Membranes	0	29,664	(29,664)	0	29,664	(29,664)	29,664	29,664
9880 Stair Replacement	0	0	0	0	0	0	51,557	51,557
9881 Reserve Streets	0	30,000	(30,000)	0	60,000	(60,000)	118,064	118,064
Total Reserve Expense	2,144	249,348	(247,204)	32,251	359,448	(327,197)	752,478	720,227
TOTAL EXPENSES	2,144	249,348	(247,204)	32,251	359,448	(327,197)	752,478	720,227
NET INCOME (LOSS)	17,818	(196,272)	214,090	358,473	122,389	236,084	(49,808)	
UNEXPENDED (OVER EXPENDED)								(408,281)