

Balance Sheet

Wednesday, December 31, 2014

Highline Club Owners Asso

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt		
1010 Highline Club Oper CW	\$52,751.19	
	Total Operating Cash & Investmt	\$52,751.19
Accounts Receivable		
1210 Accounts Receivable	\$9,673.16	
	Total Accounts Receivable	\$9,673.16
Other Assets		
1320 Prepaid Insurance	\$23,802.02	
1330 Prepaid Expenses	\$7,508.25	
	Total Other Assets	\$31,310.27
	TOTAL ASSETS	<u>\$93,734.62</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$7,761.98	
2030 Advanced Payments	\$15,590.50	
2785 Due to Special Assessment	\$7,596.63	
	Total Current Liabilities	\$30,949.11
	TOTAL LIABILITIES	<u>\$30,949.11</u>

EQUITY

Current Year Earnings-Asn	\$16,031.11	
Ret Earn-PrYr	\$46,754.40	
	TOTAL EQUITY	<u>\$62,785.51</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$93,734.62</u>

Balance Sheet

Wednesday, December 31, 2014

Reserves

Accrual Accounting Year Starts January 1, 2014

ASSETS

Reserves Cash & Investmt		
1115 Highline Reserves MM CW	\$678,921.01	
Total Reserves Cash & Investmt		\$678,921.01
Accounts Receivable		
1760 Due from Operating to SA	\$7,596.63	
Total Accounts Receivable		\$7,596.63
TOTAL ASSETS		<u>\$686,517.64</u>

EQUITY

Current Year Earnings-Res	\$506,707.66	
Ret Earn-PrYr	\$179,809.98	
TOTAL EQUITY		<u>\$686,517.64</u>
TOTAL LIABILITIES AND EQUITY		<u>\$686,517.64</u>

Unexpended Budget Report

Wednesday, December 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	324,000.00	324,000.00	0.00	324,000.00	0.00
4080 Late Fee Income	75.00	62.50	12.50	875.00	750.00	125.00	750.00	(125.00)
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	1,650.00	1,500.00	150.00	1,500.00	(150.00)
Total Income	27,225.00	27,187.50	37.50	326,555.00	326,250.00	305.00	326,250.00	(305.00)
TOTAL INCOME	27,225.00	27,187.50	37.50	326,555.00	326,250.00	305.00	326,250.00	(305.00)
EXPENSES								
Expenses								
6232 Grounds-Supplies	0.00	32.25	(32.25)	0.00	387.00	(387.00)	387.00	387.00
Total Expenses	0.00	32.25	(32.25)	0.00	387.00	(387.00)	387.00	387.00
Operating Expenses								
5021 Electric & Gas	628.36	750.00	(121.64)	8,267.20	8,545.00	(277.80)	8,545.00	277.80
5030 Phone Services	40.35	40.50	(0.15)	482.22	486.00	(3.78)	486.00	3.78
5035 Sewer	844.84	693.50	151.34	9,715.33	8,322.00	1,393.33	8,322.00	(1,393.33)
5040 Trash Removal	0.00	0.00	0.00	327.98	0.00	327.98	0.00	(327.98)
5070 Water	559.73	1,000.00	(440.27)	15,516.86	16,621.00	(1,104.14)	16,621.00	1,104.14
5090 Wastewater	750.82	741.25	9.57	8,805.45	8,895.00	(89.55)	8,895.00	89.55
Total Operating Expenses	2,824.10	3,225.25	(401.15)	43,115.04	42,869.00	246.04	42,869.00	(246.04)
Reserve Contributions								
5900 Reserve Contributions	8,555.87	8,555.87	0.00	102,670.00	102,670.00	0.00	102,670.00	0.00
Total Reserve Contributions	8,555.87	8,555.87	0.00	102,670.00	102,670.00	0.00	102,670.00	0.00
Maintenance Expenses								
6050 Bldg Repair/Maint	10,325.00	1,692.91	8,632.09	22,231.02	20,315.00	1,916.02	20,315.00	(1,916.02)
6053 Bldg Repair Slope Roof	0.00	486.66	(486.66)	60.50	5,840.00	(5,779.50)	5,840.00	5,779.50
6070 Clubhouse Maint/Supp	0.00	106.75	(106.75)	1,502.70	1,281.00	221.70	1,281.00	(221.70)
6080 Concrete/Asphalt Repairs	0.00	333.33	(333.33)	0.00	4,000.00	(4,000.00)	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	4,756.00	1,501.00	3,255.00	1,501.00	(3,255.00)

Unexpended Budget Report

Wednesday, December 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)								
6170 Exterminating	0.00	0.00	0.00	175.00	0.00	175.00	0.00	(175.00)
6230 Grounds Improvements	34.45	59.16	(24.71)	1,605.77	710.00	895.77	710.00	(895.77)
6232 Grounds-Supplies	0.00	0.00	0.00	83.12	0.00	83.12	0.00	(83.12)
6240 Grounds Maint/Contract	0.00	0.00	0.00	24,390.00	24,390.00	0.00	24,390.00	0.00
6250 Grounds Other	0.00	197.75	(197.75)	2,609.50	2,373.00	236.50	2,373.00	(236.50)
6260 Grounds-Tree/Shrub Care	0.00	416.66	(416.66)	4,175.00	5,000.00	(825.00)	5,000.00	825.00
6270 Grounds-Sprinkler Rprs	0.00	423.00	(423.00)	4,701.71	5,076.00	(374.29)	5,076.00	374.29
6290 Gutter Repairs	226.50	626.16	(399.66)	2,434.00	7,514.00	(5,080.00)	7,514.00	5,080.00
6350 Misc Repairs & Maint	0.00	78.09	(78.09)	0.00	937.00	(937.00)	937.00	937.00
6360 Lighting Maintenance	109.77	357.83	(248.06)	2,974.09	4,294.00	(1,319.91)	4,294.00	1,319.91
6440 Pool Hot Tub Supplies	0.00	0.00	0.00	435.86	911.00	(475.14)	911.00	475.14
6450 Pool Hot Tub Repairs	0.00	182.16	(182.16)	1,002.67	2,186.00	(1,183.33)	2,186.00	1,183.33
6460 Pool Hot Tub Contract	0.00	452.16	(452.16)	4,725.00	5,426.00	(701.00)	5,426.00	701.00
6510 Snow Removal	240.00	600.00	(360.00)	4,654.85	1,821.00	2,833.85	1,821.00	(2,833.85)
Total Maintenance Expenses	10,935.72	6,012.62	4,923.10	82,516.79	93,595.00	(11,078.21)	93,595.00	11,078.21
Administration Expense								
7021 Administrative Expenses	106.55	158.00	(51.45)	914.51	2,058.00	(1,143.49)	2,058.00	1,143.49
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	1,000.00	(1,000.00)	1,000.00	1,000.00
7060 Copies/Postage/Printing	429.72	184.75	244.97	2,106.39	2,217.00	(110.61)	2,217.00	110.61
7109 Insur - Boiler	0.00	14.83	(14.83)	123.18	178.00	(54.82)	178.00	54.82
7110 Insurance Expense	3,810.83	3,948.33	(137.50)	46,287.54	47,380.00	(1,092.46)	47,380.00	1,092.46
7111 Insurance - D & O	0.00	66.84	(66.84)	218.81	802.00	(583.19)	802.00	583.19
7112 Insurance - Umbrella	0.00	175.25	(175.25)	1,057.50	2,103.00	(1,045.50)	2,103.00	1,045.50
7113 Insur -Volunteer Accident	0.00	13.75	(13.75)	0.00	165.00	(165.00)	165.00	165.00
7116 Insur - Workers Comp	0.00	34.33	(34.33)	313.04	412.00	(98.96)	412.00	98.96
7120 Legal Services	2,016.00	250.00	1,766.00	3,548.39	3,000.00	548.39	3,000.00	(548.39)
7130 Licenses	0.00	126.16	(126.16)	1,752.70	1,514.00	238.70	1,514.00	(238.70)
7140 Management Fees	1,950.00	1,950.00	0.00	23,400.00	23,400.00	0.00	23,400.00	0.00
Total Administration Expense	8,313.10	7,005.57	1,307.53	82,222.06	86,729.00	(4,506.94)	86,729.00	4,506.94
TOTAL EXPENSES	30,628.79	24,831.56	5,797.23	310,523.89	326,250.00	(15,726.11)	326,250.00	15,726.11

Unexpended Budget Report

Wednesday, December 31, 2014

NET INCOME (LOSS)	<u>(3,403.79)</u>	<u>2,355.94</u>	<u>(5,759.73)</u>	<u>16,031.11</u>	<u>16,031.11</u>	
UNEXPENDED (OVER EXPENDED)						<u>(16,031.11)</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Wednesday, December 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	0	0	0	600,910	600,000	910	600,000	(910)
Total Special Assessments	0	0	0	600,910	600,000	910	600,000	(910)
Reserve Income								
9410 Reserve Income	8,556	8,556	0	102,670	102,670	0	102,670	0
9440 Reserve Interest Income	144	0	144	1,365	0	1,365	0	(1,365)
Total Reserve Income	8,700	8,556	144	104,035	102,670	1,365	102,670	(1,365)
TOTAL INCOME	8,700	8,556	144	704,945	702,670	2,275	702,670	(2,275)
EXPENSES								
Reserve Expense								
9258 Special Assessment Exp.	100	0	100	1,425	0	1,425	0	(1,425)
9630 Reserve Clubhouse	0	0	0	945	184,500	(183,555)	184,500	183,555
9635 Reserve Back Deck	5,955	0	5,955	5,955	19,652	(13,697)	19,652	13,697
9640 Concrete Pans	0	0	0	0	12,257	(12,257)	12,257	12,257
9651 Res Driveways	0	0	0	0	13,184	(13,184)	13,184	13,184
9660 Res Exterior Siding	0	0	0	40,304	200,000	(159,696)	200,000	159,696
9805 Reserve Recreation	4,294	0	4,294	99,973	123,600	(23,627)	123,600	23,627
9812 Res Balcony Membranes	0	0	0	0	29,664	(29,664)	29,664	29,664
9871 Res Paint Trim/Siding Rpr	0	0	0	49,635	0	49,635	0	(49,635)
9880 Stair Replacement	0	0	0	0	51,557	(51,557)	51,557	51,557
9881 Reserve Streets	0	0	0	0	118,064	(118,064)	118,064	118,064
Total Reserve Expense	10,349	0	10,349	198,237	752,478	(554,241)	752,478	554,241
TOTAL EXPENSES	10,349	0	10,349	198,237	752,478	(554,241)	752,478	554,241
NET INCOME (LOSS)	(1,649)	8,556	(10,205)	506,708	(49,808)	556,516	(49,808)	
UNEXPENDED (OVER EXPENDED)								(556,516)