

HOA at Highlands Ranch Golf Club
Summary of All Units
For the Two Months Ending February 28, 2010

Account	Description	Operating	Reserve	Total
ASSETS				
	Cash			
1010	Operating Checking/Wells Fargo	\$58,409.48		\$58,409.48
1011	Operating Savings/Wells Fargo	80,257.06		80,257.06
1050	Reserve - Dain Rauscher		267,268.29	267,268.29
1055	Reserve - Market Value Adj.		(488.90)	(488.90)
	Total Cash	138,666.54	266,779.39	405,445.93
	Other Assets			
1100	AR Homeowners Assessments	5,003.87		5,003.87
1190	Accrued Interest Income		89.53	89.53
1200	Allowance for Doubtful Acct.	(3,461.00)		(3,461.00)
1205	Prepaid Insurance	8,103.50		8,103.50
1225	Prepaid Maintenance Contact	2,346.52		2,346.52
1230	Deposits	955.00		955.00
	Total Other Assets	12,947.89	89.53	13,037.42
	Total Assets	151,614.43	266,868.92	418,483.35
LIABILITIES AND EQUITY				
	Liabilities			
2000	Accounts Payable	4,354.82		4,354.82
2005	Accrued Accounts Payable	2,868.00		2,868.00
2100	Unearned Assessments	6,393.97		6,393.97
	Total Liabilities	13,616.79		13,616.79
	Equity			
3800	YTD Net Income	92,306.14	10,330.77	102,636.91
3900	Retained Earnings	25,657.50	256,538.15	282,195.65
3950	Working Capital	20,034.00		20,034.00
	Total Equity	137,997.64	266,868.92	404,866.56
	Total Liabilities & Equity	151,614.43	266,868.92	418,483.35

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Income Statement

For the Two Months Ending February 28, 2010

Account	Description	Current Month		Year-To-Date		Favorable/ (Unfavorable)	Yearly Budget	Budget Remaining
		Actual	Budget	Actual	Budget			
OPERATING REVENUE								
4000	Revenue	\$0.00	\$0.00	\$90,720.00	\$90,720.00	\$0.00	\$181,440.00	(\$90,720.00)
4005	Assessment Revenue-Assessmnts	0.00	0.00	22,464.54	22,464.50	0.04	44,929.00	(22,464.46)
4010	Assessments - Townhomes	0.00	0.00	15,331.00	15,331.00	0.00	30,662.00	(15,331.00)
4050	Assessments - apartments	30.34	13.00	64.40	26.00	38.40	160.00	(95.60)
4420	Operating Interest Income	0.00	0.00	0.00	0.00	0.00	500.00	(500.00)
4830	Social Events Income	0.00	0.00	0.00	0.00	0.00	(400.00)	400.00
	Bad Debt Recover/Loss	0.00	0.00	0.00	0.00	0.00		
	Total Revenue	30.34	13.00	128,579.94	128,541.50	38.44	257,291.00	(128,711.06)
4100	Revenues with offsetting expenses	675.00	675.00	650.00	675.00	(25.00)	1,350.00	(700.00)
4150	Late Fee Revenue - Assessmnts	(28.93)	563.00	136.07	1,126.00	(989.93)	6,760.00	(6,623.93)
4160	Legal Fee Income	0.00	0.00	0.00	0.00	0.00	350.00	(350.00)
5020	Lien Fee Income	(20.00)	(710.00)	(258.07)	(1,420.00)	1,161.93	(8,520.00)	8,261.93
	Legal-Collection Expense							
	Total Offsetting Revenues	626.07	528.00	528.00	381.00	147.00	(60.00)	588.00
OPERATING EXPENSES								
5000	Administration Expenses	1,889.67	1,962.50	4,234.34	3,925.00	(309.34)	23,550.00	19,315.66
5010	Management Fee	2,848.00	652.50	10,730.50	1,305.00	(9,425.50)	7,830.00	(2,900.50)
5040	Audit Expense	0.00	0.00	0.00	0.00	0.00	2,050.00	2,050.00
5050	Income Tax Expense	497.11	0.00	0.00	0.00	0.00	2,030.00	2,030.00
5060	Administrative Expense	394.24	228.00	1,061.53	456.00	(605.53)	2,740.00	1,678.47
5070	Postage/Copies	0.00	154.00	2,061.03	308.00	(1,753.03)	1,850.00	(211.03)
5080	Bank Fees	810.35	30.00	1.51	60.00	58.49	360.00	358.49
5090	Insurance Expense	0.00	910.00	1,620.50	1,820.50	199.50	10,920.00	9,299.50
5100	Decorations	189.54	0.00	0.00	0.00	0.00	7,000.00	7,000.00
5110	Social Event Expense	200.00	0.00	189.54	0.00	(189.54)	5,000.00	4,810.46
5200	Web Site Expense	0.00	252.50	200.00	505.00	305.00	3,030.00	2,830.00
5980	Misc Expense	5,000.00	40.00	0.00	80.00	80.00	500.00	500.00
5900	Transfer to Reserves	0.00	5,000.00	10,000.00	10,000.00	0.00	60,000.00	50,000.00
5910	Reserve Study	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
	Total Administration Expenses	11,828.91	9,229.50	30,098.95	18,469.00	(11,639.95)	129,860.00	99,761.05
6000	Grounds Expenses	0.00	200.00	65.00	400.00	335.00	3,400.00	3,335.00
6010	Grounds/Common Area Maint.	1,873.23	1,851.00	3,746.46	3,702.00	(44.46)	22,220.00	18,473.54
6015	Flower Contract	0.00	0.00	0.00	0.00	0.00	8,770.00	8,770.00
6020	Landscape Improvements	0.00	0.00	0.00	0.00	0.00	4,200.00	4,200.00
6030	Sprinkler Repairs	106.66	106.60	0.00	0.00	0.00	8,240.00	8,240.00
6035	ET Monitoring Service	93.74	80.00	213.32	213.20	(0.12)	1,280.00	1,066.68
6050	Tree Spraying	0.00	0.00	0.00	0.00	0.00	11,570.00	11,570.00
6060	Mail Kiosk Repairs	93.74	80.00	93.74	160.00	66.26	1,000.00	906.26
6070	Fence Repairs	930.00	1,000.00	930.00	332.00	332.00	2,000.00	2,000.00
6100	Snow Removal	0.00	65.00	0.00	0.00	0.00	5,500.00	4,570.00
6200	Vandalism Repairs	606.30	208.00	747.51	130.00	130.00	790.00	790.00
6300	Lighting Repairs	3,609.93	3,676.60	5,796.03	416.00	(331.51)	2,500.00	1,752.49
	Total Grounds Expenses	6,609.93	3,676.60	15,576.34	7,353.20	1,557.17	71,470.00	65,673.97
7000	Utility Expenses	0.00	333.00	631.82	666.00	34.18	4,000.00	3,368.18
7100	Electricity Expense	137.50	150.00	275.00	300.00	25.00	43,000.00	42,725.00
	Water Expense							
	Total Utility Expenses	137.50	483.00	906.82	966.00	59.18	47,000.00	46,093.18
	Total Operating Expenses	15,576.34	13,389.10	36,801.80	26,778.20	(10,023.60)	248,330.00	211,528.20
	TOTAL OPERATING NET INCOME/	(14,919.93)	(12,848.10)	92,306.14	102,144.30	(9,838.16)	8,901.00	83,405.14

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Income Statement

For the Two Months Ending February 28, 2010

Account	Description	Current Month		Favorable/ (Unfavorable)		Year-To-Date		Favorable/ (Unfavorable)		Yearly Budget	Budget Remaining
		Actual	Budget			Budget					
RESERVE REVENUE											
8000	Revenue										
	Reserve Transfer Revenue	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$0.00	\$60,000.00	(\$50,000.00)
8100	Reserve Interest Income	180.60	308.00	(127.40)	(127.40)	616.00	616.00	(285.23)	(285.23)	3,700.00	(3,369.23)
	Total Revenue	5,180.60	5,308.00	(127.40)	(127.40)	10,616.00	10,616.00	(285.23)	(285.23)	63,700.00	(53,369.23)
RESERVE EXPENSES											
	Expenses										
9010	Wrought Iron Fence Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,000.00	26,000.00
9025	Tree - Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,500.00	6,500.00
	Total Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,500.00	32,500.00
	TOTAL RESERVE NET INCOME/(L)	5,180.60	5,308.00	(127.40)	(127.40)	10,616.00	10,616.00	(285.23)	(285.23)	31,200.00	(20,869.23)
	TOTAL ASSOCIATION NET INCOM	(9,739.33)	(7,540.10)	(2,199.23)	(2,199.23)	102,636.91	112,760.30	(10,123.39)	(10,123.39)	40,101.00	62,535.91