

HIGHLINE COURT HOA

AS OF JULY 31, 2010

**ASSETS**

**CASH**

1012 CASH-US BANK	9,076.01
1022 RES-BOC CD	10,000.00
1023 RES-US BANK	<u>29,443.59</u>

**TOTAL CASH** 48,519.60

**ACCOUNTS RECEIVABLE**

1110 DUES RECEIVABLE	7,325.78
1115 ALLOW FOR BAD DEBT	(3,500.00)
1135 PREPAID EXPENSE	<u>410.00</u>

**TOTAL RECEIVABLES** 4,235.78

**TOTAL ASSETS** 52,755.38

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

2115 PREPAID ASSESSMENTS	<u>3,599.50</u>
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**TOTAL LIABILITIES** 3,599.50

**EQUITY**

2930 WORKING CAPITAL	448.00
2940 CURRENT EARNINGS	3,624.40
2941 CURRENT EARNINGS	(3,624.40)
2950 RESERVE FUND-PRIOR	41,496.88
2955 RESERVE FUND-CURRENT	3,148.47
2960 OPERATING FUND-PRIOR	3,586.60
2965 OPERATING FD-CURRENT	<u>475.93</u>

**TOTAL EQUITY** 49,155.88

**TOT LIABILITY AND EQUITY** 52,755.38

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Budget Comparison Report  
AS OF JULY 31, 2010

PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 ASSESSMENTS	\$3,870.00	\$3,870.00	\$0.00	\$27,090.00	\$27,090.00	\$0.00
5210 LATE FEE CHARGE	50.00	60.00	10.00	300.00	390.00	90.00
5215 NSF FEE	0.00	20.00	20.00	0.00	20.00	20.00
5220 COLLECTION COST REC	500.00	500.00	0.00	3,500.00	5,001.70	1,501.70
5255 MISC INCOME	100.00	275.00	175.00	500.00	1,000.00	500.00
5450 TRANSFERS TO RESERVE	(433.00)	(433.00)	0.00	(3,031.00)	(3,031.00)	0.00
<b>TOTAL INCOME</b>	<b>4,087.00</b>	<b>4,292.00</b>	<b>205.00</b>	<b>28,359.00</b>	<b>30,470.70</b>	<b>2,111.70</b>
<b>EXPENSES</b>						
7030 MANAGEMENT FEES	850.00	850.00	0.00	5,950.00	5,950.00	0.00
7040 LEGAL FEES	200.00	0.00	200.00	1,400.00	1,381.00	19.00
7045 LEGAL COLLECTIONS	500.00	0.00	500.00	3,500.00	4,302.70	(802.70)
7046 GUTHRIE C. CLAIM	0.00	0.00	0.00	0.00	1,052.00	(1,052.00)
7055 AUDIT FEES	0.00	0.00	0.00	325.00	325.00	0.00
7060 PRINTING & COPYING	70.00	50.80	19.20	490.00	365.24	124.76
7062 POSTAGE	60.00	38.49	21.51	300.00	231.77	68.23
7070 BANK CHARGES	20.00	0.00	20.00	140.00	160.34	(20.34)
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	25.00	114.91	(89.91)
7086 BAD DEBT EXPENSE	0.00	0.00	0.00	800.00	480.32	319.68
7090 MISC ADMINISTRATIVE	50.00	46.60	3.40	350.00	331.13	18.87
<b>TOTAL ADMINISTRATIVE</b>	<b>1,750.00</b>	<b>985.89</b>	<b>764.11</b>	<b>13,280.00</b>	<b>14,694.41</b>	<b>(1,414.41)</b>
7122 PROPERTY TAXES	0.00	0.00	0.00	30.00	28.92	1.08
7130 INSURANCE	0.00	0.00	0.00	2,150.00	2,386.00	(236.00)
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,180.00</b>	<b>2,414.92</b>	<b>(234.92)</b>
7250 LIGHT MAINTENANCE	0.00	0.00	0.00	100.00	0.00	100.00
7290 OTHER BUILDING MAINT	208.00	0.00	208.00	1,456.00	0.00	1,456.00
<b>TOTAL BUILDING MAINT</b>	<b>208.00</b>	<b>0.00</b>	<b>208.00</b>	<b>1,556.00</b>	<b>0.00</b>	<b>1,556.00</b>
7320 GAS/ELECTRIC	28.00	39.51	(11.51)	200.00	292.46	(92.46)

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7370 WATER/SEWER	450.00	340.12	109.88	1,430.00	952.50	477.50
7380 TRASH REMOVAL	840.00	906.84	(66.84)	5,880.00	6,310.07	(430.07)
<b>TOTAL UTILITIES</b>	1,318.00	1,286.47	31.53	7,510.00	7,555.03	(45.03)
7415 LANDSCAPE CONTRACT	330.00	496.00	(166.00)	2,310.00	1,806.00	504.00
7420 LANDSCAPE RENOVATION	0.00	1,297.00	(1,297.00)	300.00	1,377.00	(1,077.00)
7440 SPRINKLER SYS MAINT	50.00	1,577.84	(1,527.84)	200.00	1,577.84	(1,377.84)
7460 FENCE REPAIRS	0.00	0.00	0.00	700.00	0.00	700.00
<b>TOTAL LANDSCAPE MAINT</b>	380.00	3,370.84	(2,990.84)	3,510.00	4,760.84	(1,250.84)
7630 SNOW REMOVAL	0.00	0.00	0.00	350.00	135.00	215.00
7635 SIGN PURCH & REPAIRS	0.00	0.00	0.00	200.00	434.57	(234.57)
<b>TOTAL SNOW/ROAD MAINT</b>	0.00	0.00	0.00	550.00	569.57	(19.57)
<b>TOTAL EXPENSES</b>	3,656.00	5,643.20	(1,987.20)	28,586.00	29,994.77	(1,408.77)
<b>NET PROFIT/LOSS</b>	431.00	(1,351.20)	(1,782.20)	(227.00)	475.93	702.93



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<b>RESERVE REVENUE</b>						
9200 TRANSFER TO RESERVES	433.00	433.00	0.00	3,031.00	3,031.00	0.00
9350 INTEREST INCOME	0.00	4.00	4.00	0.00	117.47	117.47
<b>TOTAL REVENUE</b>	<b>433.00</b>	<b>437.00</b>	<b>4.00</b>	<b>3,031.00</b>	<b>3,148.47</b>	<b>117.47</b>
<b>EXPENSE</b>						
<b>RESERVE EXPENSE</b>						
<b>EXCESS/LOSS OF RESERVES</b>	<b>433.00</b>	<b>437.00</b>	<b>4.00</b>	<b>3,031.00</b>	<b>3,148.47</b>	<b>117.47</b>