

Highline Meadows Condo Association
BALANCE SHEET
For Period Ending 04/30/2008

ASSETS

Operating Cash	
CAB - Operating	41,176.41
TOTAL Operating Cash	41,176.41
Reserve Account	
CAB - MMA	13,186.80
TOTAL Reserve Account	13,186.80
Accounts Receivable	
Accounts Receivable	109,905.78
Special Assessment - AR	57,176.10
TOTAL Accounts Receivable	167,081.88
Other Current Assets	
Prepaid Taxes	2,213.00
Undeposited Funds	6,961.00
TOTAL Other Current Assets	9,174.00
Fixed Assets	
Lift Station Costs	109,073.30
Acc Dep - Lift Station	(3,636.00)
Equipment, Furniture & Fixtures	23,855.31
TOTAL Fixed Assets	129,292.61
TOTAL ASSETS	359,911.70

LIABILITIES

Accounts Payable	
Accounts Payable	175.00
TOTAL Accounts Payable	175.00
Other Current Liability	
AP - D/L & Tracking	615.00
Unclaimed Funds	831.11
Security Deposits	400.00
Prepaid Dues	25,101.80
Pool Key Deposits	1,925.00
TOTAL Other Current Liability	28,872.91
Long Term Liability	
CAB - Truck Loan	9,625.75
CAB - ATV Loan	5,834.58
TOTAL Long Term Liability	15,460.33
TOTAL LIABILITIES	44,508.24

EQUITY

Equity	
Fund Balance	59,063.90
Fund Balance - Reserves	75,090.89
Retained Earnings	84,720.71
TOTAL Equity	218,875.50
Current Year Net Income	96,527.96
TOTAL EQUITY	315,403.46

TOTAL LIABILITIES & EQUITY	359,911.70
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Highline Meadows Condo Association
REVENUE EXENSE STATEMENT
For Period Ending 04/30/2008

Apr Act	Apr Bud	Apr Var		YTD Act	YTD Bud	YTD Var	Tot Budget
INCOME							
			Assessment Income				
28,545.60	28,563.80	-18.20	Condo Assessment	274,363.60	274,418.40	-54.80	331,546.00
13,416.40	13,418.50	-0.10	Condo Maint/Util/HVAC	131,625.60	131,626.40	-0.80	158,463.00
18,233.00	18,233.00	0.00	Townhome Assessments	175,988.00	175,988.00	0.00	212,454.00
1,355.46	500.00	855.46	Late Fee/Covenant Violation	11,156.07	5,000.00	6,156.07	6,000.00
150.00	0.00	150.00	Transfer Fee Income	900.00	0.00	900.00	0.00
0.00	0.00	0.00	Vending Income	152.51	100.00	52.51	100.00
50.00	0.00	50.00	Clubhouse/Cabana Rent/Fees	350.00	150.00	200.00	250.00
20.92	0.00	20.92	Interest Income Operating	113.51	0.00	113.51	0.00
0.00	0.00	0.00	Insurance Claim Income - Fire	2,496.10	0.00	2,496.10	0.00
3,154.71	415.00	2,739.71	Legal Fee Income	28,376.53	4,170.00	24,206.53	5,000.00
0.00	0.00	0.00	Miscellaneous Income	1,535.00	0.00	1,535.00	0.00
1,250.00	1,235.00	15.00	Rental Unit Income	12,200.00	12,230.00	-30.00	14,700.00
570.00	800.00	-230.00	Garage Rental Income	5,155.00	7,600.00	-2,445.00	9,200.00
1,251.38	1,275.00	-13.62	Laundry Income	13,697.90	12,750.00	947.90	15,300.00
1,603.30	0.00	1,603.30	BR Lift Station Income	6,438.26	3,000.00	3,438.26	5,068.00
68,612.77	64,440.30	5,172.47	TOTAL Assessment Income	664,448.08	627,032.80	37,415.28	758,081.00
0.00	0.00	0.00	Special Assessment	250,085.00	0.00	250,085.00	0.00
0.00	0.00	0.00	TOTAL Special Assessment	250,085.00	0.00	250,085.00	0.00
69,612.77	64,440.30	5,172.47	TOTAL INCOME	914,533.08	627,032.80	287,500.28	758,081.00
EXPENSES							
			Administrative Expenses				
5,500.00	4,250.00	-1,250.00	Management Fee	45,450.00	42,500.00	-2,950.00	51,000.00
415.00	40.00	-375.00	Administrative	525.00	400.00	-125.00	500.00
528.50	400.00	-128.50	Copies, Printing	3,395.28	4,500.00	-1,104.72	6,000.00
219.67	225.00	-5.13	Postage & Delivery	1,804.05	2,250.00	-445.95	4,000.00
242.50	210.00	-32.50	Office Supplies	2,194.29	2,085.00	-109.29	2,500.00
0.00	37.50	37.50	Bank Fees	225.00	375.00	-150.00	450.00
78.48	55.00	-23.48	Meeting Expenses	295.24	545.00	-249.76	650.00
0.00	0.00	0.00	Legal Fees	1,422.85	0.00	-1,422.85	0.00
3,428.11	416.50	-3,011.61	Legal Fees - Collections	30,081.45	4,166.00	-25,915.45	5,000.00
0.00	583.00	583.00	Legal Fees - Governing Docs	868.00	5,832.00	-4,964.00	7,000.00
311.00	150.00	-161.00	Legal Fees - Ordinary	7,066.00	1,500.00	-5,566.00	1,800.00
0.00	0.00	0.00	Annual Meeting Expenses	147.00	0.00	-147.00	0.00
0.00	0.00	0.00	Audit & Tax Return Prep	375.00	1,800.00	-1,425.00	1,800.00
64.75	451.81	-387.16	Truck Loan Interest	787.41	4,519.18	-3,731.77	5,423.00
38.69	292.83	-254.14	ATV Loan Interest	410.26	2,928.34	-2,518.08	3,514.00
0.00	450.00	450.00	Newsletter	150.00	900.00	-750.00	900.00
0.00	1,333.00	1,333.00	Bad Debt	16,556.70	13,332.00	-3,224.70	16,000.00
3,291.66	3,291.66	0.00	Reserve Transfer	13,166.72	32,916.68	-19,749.96	38,500.00
0.00	0.00	0.00	Income Tax Payment	0.00	200.00	-200.00	200.00
11,938.56	5,436.00	-6,502.56	Insurance	171,970.63	65,240.00	-106,730.63	65,240.00
-3,495.00	0.00	3,495.00	Insurance Claim Expense -	46,102.74	0.00	-46,102.74	0.00
0.00	0.00	0.00	Miscellaneous Administrative	10.00	0.00	-10.00	0.00
22,562.12	17,622.40	-4,939.72	TOTAL Administrative	343,063.82	185,969.20	-157,094.62	211,477.00
0.00	0.00	0.00	Building Maintenance				
2,082.96	0.00	-2,082.96	Building Maintenance	328.58	0.00	-328.58	0.00
0.00	100.00	100.00	Roof Maintenance	26,996.75	6,000.00	-20,996.75	9,000.00
0.00	0.00	0.00	Rental Unit Expenses	51.51	1,000.00	-948.49	1,200.00
0.00	0.00	0.00	Deck & Patio	422.85	0.00	-422.85	0.00
17.85	292.00	-274.15	Garage	285.99	2,918.00	-2,632.01	3,500.00
2,109.80	392.00	-1,708.80	TOTAL Building Maint	28,085.68	9,918.00	-18,167.68	13,700.00
0.00	0.00	0.00	Condo Repairs				
8,098.97	7,083.00	-1,013.97	Xcel - Condo	55,718.05	70,832.00	-15,113.95	85,000.00
0.00	583.00	583.00	HVAC/Boilers	5,738.53	5,832.00	-93.47	7,000.00
0.00	0.00	0.00	Condo Carpet Cleaning	2,675.53	0.00	-2,675.53	0.00
1,890.00	1,700.00	-190.00	Cleaning & Janitorial	17,817.11	17,000.00	-817.11	20,400.00
5,865.91	2,500.00	-3,365.91	Plumbing	14,629.88	25,000.00	-10,370.12	30,000.00
0.00	21.00	21.00	Exterminator	65.00	209.00	-144.00	250.00
250.00	417.00	-167.00	Carpet/Flooring Maint	945.68	4,168.00	-3,222.32	5,000.00
0.00	543.00	543.00	Drywall	7,731.05	5,426.00	-2,305.05	6,512.00
0.00	0.00	0.00	Balcony Maintenance	59.28	0.00	-59.28	0.00
0.00	125.00	125.00	Electrical	738.90	1,250.00	-511.10	1,500.00
167.43	92.00	-75.43	Fire/Security/Emerg Exit	1,095.15	916.00	-180.15	1,100.00
125.29	41.50	-83.79	Lighting/Fixtures & Bulbs	1,708.24	416.00	-1,292.24	500.00
0.00	41.50	41.50	Locks & Keys	633.20	416.00	-217.20	500.00
958.22	500.00	-458.22	Painting & Paint Supplies	1,685.50	5,000.00	-3,314.50	6,000.00
0.00	42.00	42.00	Screens/Glass & Doors	1,865.44	416.00	-1,449.44	500.00
0.00	0.00	0.00	Laundry Room Expenses	46.59	0.00	-46.59	0.00
3,569.89	250.00	-3,319.89	Miscellaneous Maintenance	7,472.52	2,500.00	-4,972.52	3,000.00
20,923.71	13,939.00	-6,984.71	TOTAL Condo Repairs	120,626.65	139,381.00	-18,754.35	167,262.00

Highline Meadows Condo Association
REVENUE EXPENSE STATEMENT
For Period Ending 04/30/2008

5,270.00	125.00	-5,145.00	Townhome Maintenance				
0.00	41.50	41.50	Plumbing	14,166.44	1,250.00	-12,916.44	1,500.00
36.00	41.50	5.50	Drywall Repairs	74.36	416.00	341.64	500.00
0.00	0.00	0.00	Electric Service Credit	360.00	416.00	56.00	500.00
5,306.00	208.00	-5,098.00	Other Townhome Expenses	80.53	0.00	-80.53	0.00
			TOTAL Townhome Maint	14,681.33	2,082.00	-12,599.33	2,500.00
4,357.15	0.00	-4,357.15	Landscaping & Grounds				
0.00	0.00	0.00	Landscape Maint Contract	22,647.15	37,334.00	14,686.85	56,000.00
625.00	2,500.00	1,875.00	Snow Removal	1,429.39	2,000.00	570.61	2,000.00
0.00	250.00	250.00	Irrigation Maintenance	19,262.96	10,000.00	-9,262.96	15,000.00
0.00	666.00	666.00	Fence Maintenance/Repairs	0.00	1,000.00	1,000.00	1,500.00
0.00	83.00	83.00	Concrete Repairs	17,784.33	2,667.00	-15,117.33	4,000.00
2,144.00	766.00	-1,378.00	Roads & Parking Lot	4,211.54	334.00	-3,877.54	500.00
1,587.00	208.00	-1,379.00	Tree/Shrub Maint	5,873.00	3,067.00	-2,806.00	4,600.00
0.00	83.00	83.00	Exterminator/Animal Control	2,472.97	2,082.00	-390.97	2,500.00
473.94	83.00	-390.94	Lighting	540.94	832.00	291.06	1,000.00
0.00	417.00	417.00	Common Area Maintenance	4,522.65	832.00	-3,690.65	1,000.00
532.48	375.00	-157.48	Lift Station Expenses	25,133.21	4,168.00	-20,965.21	5,000.00
18.79	416.50	397.71	Lift Station Electricity	4,599.98	3,750.00	-849.98	4,500.00
51.86	53.00	1.14	Landscaping & Grounds	84.16	1,666.50	1,582.34	2,500.00
9,790.22	5,990.50	-3,889.72	Lift Station Telephone	520.58	530.00	5.42	636.00
			TOTAL Landscaping & Grounds	109,082.46	70,262.50	-38,819.96	100,736.00
0.00	0.00	0.00	Pond				
0.00	0.00	0.00	Pond Maintenance	2,715.00	4,125.00	1,410.00	5,500.00
			TOTAL Pond	2,715.00	4,125.00	1,410.00	5,500.00
74.80	42.00	-32.80	Pool & Cabana				
0.00	17.00	17.00	Pool Telephone	745.18	418.00	-327.18	500.00
465.98	417.00	-68.98	Clubhouse Expenses	819.48	168.00	-651.48	200.00
562.50	0.00	-562.50	Clubhouse Electricity	3,386.69	4,168.00	779.31	5,000.00
1,123.28	476.00	-647.28	Pool Expenses	4,590.33	4,800.00	209.67	8,000.00
			TOTAL Pool & Cabana	9,543.68	9,554.00	10.32	13,700.00
259.92	250.00	-9.92	Utilities				
0.00	0.00	0.00	Gas & Electricity	3,751.95	2,500.00	-1,251.95	3,000.00
16,140.23	4,084.00	-12,056.23	Water	34,476.55	37,500.00	3,023.45	45,000.00
1,357.62	1,333.00	-24.62	Sewer	49,435.99	40,832.00	-8,603.99	48,000.00
17,767.77	5,667.00	-12,100.77	Trash Removal	14,131.23	13,330.00	-801.23	16,000.00
			TOTAL Utilities	101,795.72	94,162.00	-7,633.72	113,000.00
9,385.84	9,583.00	197.16	Maintenance Personnel				
0.00	0.00	0.00	Payroll/Taxes	94,535.49	95,830.00	1,294.51	115,000.00
171.01	125.00	-46.01	Worker's Comp Insurance	0.00	5,200.00	5,200.00	5,200.00
70.00	83.00	13.00	Cell Phone/Fax	1,796.21	1,250.00	-546.21	1,500.00
0.00	0.00	0.00	Van Fuel	1,185.70	830.00	-355.70	1,000.00
178.32	200.00	21.68	Van Maintenance	6.00	0.00	-6.00	0.00
0.00	200.00	200.00	Truck Fuel	979.02	2,000.00	1,020.98	2,400.00
0.00	83.00	83.00	Truck Plow Expense	0.00	2,000.00	2,000.00	2,400.00
0.00	33.00	33.00	Truck Maintenance	417.70	830.00	412.30	1,000.00
0.00	33.00	33.00	ATV Fuel	74.89	330.00	255.11	400.00
9,895.17	10,340.00	534.83	ATV Maintenance	0.00	330.00	330.00	400.00
89,379.07	54,544.90	-34,834.17	TOTAL Maintenance	98,895.91	106,800.00	8,904.09	128,300.00
			TOTAL EXPENSES	828,529.35	824,073.70	-20,455.65	757,175.00
-19,766.30	9,895.40	-29,661.70	NET OPERATING INCOME	86,003.73	2,959.10	83,044.63	996.00
			RESERVES				
-3,291.66	3,291.66	6,583.32	Reserve Income				
-8.52	0.00	8.52	Reserve Contribution	-13,166.72	32,916.68	46,083.40	39,500.00
-3,300.18	3,291.66	6,591.84	Reserve Interest Income	-97.51	0.00	97.51	0.00
			TOTAL Reserve Income	-13,264.23	32,916.68	46,180.91	39,500.00
0.00	0.00	0.00	Reserve Expenses				
0.00	0.00	0.00	RES - Fire/Water Remediation	2,740.00	0.00	-2,740.00	0.00
-3,300.18	3,291.66	6,591.84	TOTAL Reserve Expenses	2,740.00	0.00	-2,740.00	0.00
			TOTAL RESERVES	-10,524.23	32,916.68	43,440.91	39,500.00
-16,466.12	6,603.74	-23,069.86	NET INCOME	96,527.96	-29,957.98	126,485.94	-38,594.00