01/08/2009

Highline Meadows Condo Association
BALANCE SHEET
For Period Ending 12/31/2008
Level of Detail - Account

Insurance cost
Littleton Fire
FUNDING OF RESERVES

Uncollectible Dues

Account	As Of 12/31/2008
ASSETS	
Operating Cash	
CAB - Operating	(37,017.45)
TOTAL Operating Cash	**(37,017.45)**
Reserve Account	
CAB - MMA	29.86
TOTAL Reserve Account	**29.86**
Accounts Receivable	
Accounts Receivable	151,738.35
Special Assessment - AR	192,238.37
TOTAL Accounts Receivable	**343,976.72**
Other Current Assets	
Allowance For Doubtful Accounts	(3,108.00)
Prepaid Taxes	1,140.00
Due From Operating	41,483.36
TOTAL Other Current Assets	**39,515.36**
Fixed Assets	
Lift Station Costs	109,073.30
Acc Dep - Lift Station	(20,298.00)
Equipment, Furniture & Fixtures	23,855.31
TOTAL Fixed Assets	**112,630.61**
TOTAL ASSETS	**459,135.10**

0100,859.69
37,017.45
$63842.24
SPENT

WAS
100,85.69
ON 11/30/08

EMPTY

Debt:

- 32K From 2007 Assesment

343K

2008 Assess

A Insurance
$20,198.27

B FIRE Hydrant
$99759.00

FIRE/WATER
$522.50

RESERVE CONTRIBUTION
-3,291.66
interest 46.73
$3,338.39

Insurance
$29,042.89

TOTALS
$20,198.27
522.50
3,291.66
99,757.00
123,770.43

250,085.00
- 123,770.43
= 126,314.57

192,238.37
- 32,387.37
$159,851.00
ACTUAL

TOTALS:

Special Assessment INCOME IS:

250,085.00
- 159,851.00
$090,234 ACTUAL $ 38

Highline Meadows Condo Association
Revenue & Expense Statement
For Period Ending 12/31/2008
Level of Detail - Account

Dec Act	Dec Bud	Dec Var	Account	YTD Act	YTD Bud	YTD Var	Tot Budget
			INCOME				
			Assessment Income				
28,545.60	28,563.80	-18.20	Condo Assessment	171,273.60	171,382.80	-109.20	171,382.80
13,418.40	13,418.35	0.05	Condo Maint/Util/HVAC	80,510.40	80,510.60	-0.20	80,510.60
18,233.00	18,233.00	0.00	Townhome Assessments	109,398.00	109,398.00	0.00	109,398.00
1,131.06	650.00	481.06	Late Fee/Covenant Violation	7,593.44	4,000.00	3,593.44	4,000.00
100.00	100.00	0.00	Transfer Fee Income	441.00	650.00	-209.00	650.00
50.00	0.00	50.00	Clubhouse/Cabana	200.00	150.00	50.00	150.00
10.24	0.00	10.24	Interest Income Operating	44.99	0.00	44.99	0.00
0.00	0.00	0.00	Insurance Claim Income	96,814.20	0.00	96,814.20	0.00
1,761.38	340.00	1,421.38	Legal Fee Income	29,244.94	2,000.00	27,244.94	2,000.00
0.00	0.00	0.00	Miscellaneous Income	1,050.00	0.00	1,050.00	0.00
625.00	1,235.00	-610.00	Rental Unit Income	4,576.00	7,290.00	-2,714.00	7,290.00
655.00	800.00	-145.00	Garage Rental Income	3,620.00	4,400.00	-780.00	4,400.00
1,351.88	1,275.00	76.88	Laundry Income	7,440.40	7,650.00	-209.60	7,650.00
0.00	0.00	0.00	BR Lift Station Income	680.48	2,000.00	-1,319.52	2,000.00
65,881.56	**64,615.15**	**1,266.41**	**TOTAL Assessment Income**	**512,887.45**	**389,431.40**	**123,456.05**	**389,431.40**
			Special Assessment				
250,085.00	0.00	250,085.00	Special Assessment	250,085.00	0.00	250,085.00	0.00
250,085.00	**0.00**	**250,085.00**	**TOTAL Special Assessment**	**250,085.00**	**0.00**	**250,085.00**	**0.00**
315,966.56	**64,615.15**	**251,351.41**	**TOTAL INCOME**	**762,972.45**	**389,431.40**	**373,541.05**	**389,431.40**
			EXPENSES				
			Administrative Expenses				
9,250.00	4,333.35	-4,916.65	Management Fee	30,560.00	26,000.00	-4,560.00	26,000.00
720.00	40.00	-680.00	Administrative	750.00	240.00	-510.00	240.00
413.28	500.00	86.72	Copies, Printing	2,669.77	3,000.00	330.23	3,000.00
262.86	500.00	237.14	Postage & Delivery	996.99	3,000.00	2,003.01	3,000.00
80.48	250.00	169.52	Office Supplies	1,632.19	1,500.00	-132.19	1,500.00
10.00	37.50	27.50	Bank Fees	108.00	225.00	117.00	225.00
0.00	55.00	55.00	Meeting Expenses	160.00	325.00	165.00	325.00
1,761.38	340.00	-1,421.38	Legal Fees - Collections	30,013.44	2,000.00	-28,013.44	2,000.00
0.00	583.00	583.00	Legal Fees - Governing Docs	168.00	3,500.00	3,332.00	3,500.00
252.00	165.00	-87.00	Legal Fees - Ordinary	2,899.00	1,000.00	-1,899.00	1,000.00
0.00	0.00	0.00	Audit & Tax Return Prep	0.00	1,800.00	1,800.00	1,800.00
42.83	50.00	7.17	Truck Loan Interest	299.35	315.00	15.65	315.00
24.42	29.00	4.58	ATV Loan Interest	174.22	180.00	5.78	180.00
0.00	0.00	0.00	Newsletter	0.00	450.00	450.00	450.00
0.00	1,333.00	1,333.00	Bad Debt	0.00	8,000.00	8,000.00	8,000.00
0.00	3,291.66	3,291.66	Reserve Transfer	3,291.66	19,750.00	16,458.34	19,750.00
11,056.59	10,000.00	-1,056.59	Insurance	90,467.64	82,989.00	-7,478.64	82,989.00
0.00	0.00	0.00	Insurance Claim Expense -	117,812.47	0.00	-117,812.47	0.00
23,873.84	**21,507.51**	**-2,366.33**	**TOTAL Administrative**	**282,002.73**	**154,274.00**	**-127,728.73**	**154,274.00**

INCOME

A

A

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Insurance Claim =

117,812.47
96,814.20
IS: $20,198.27 — ACTUAL Insurance

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Dec Act	Dec Bud	Dec Var	Account	YTD Act	YTD Bud	YTD Var	Tot Budget
			Pool & Cabana				
75.57	42.00	-33.57	Pool Telephone	527.31	250.00	-277.31	250.00
0.00	30.00	30.00	Clubhouse Expenses	3,059.21	200.00	-2,859.21	200.00
243.60	330.00	86.40	Clubhouse Electricity	3,379.27	2,000.00	-1,379.27	2,000.00
0.00	0.00	0.00	Pool Expenses	5,365.44	4,800.00	-565.44	4,800.00
319.17	402.00	82.83	TOTAL Pool & Cabana	12,331.23	7,250.00	-5,081.23	7,250.00
			Utilities				
371.85	330.00	-41.85	Gas & Electricity	2,533.37	2,000.00	-533.37	2,000.00
0.00	0.00	0.00	Water	22,681.67	22,000.00	-681.67	22,000.00
3,983.55	3,987.50	3.95	Sewer	24,673.66	23,925.00	-748.66	23,925.00
2,895.04	1,333.00	-1,562.04	Trash Removal	10,024.85	7,998.00	-2,026.85	7,998.00
7,250.44	5,650.50	-1,599.94	TOTAL Utilities	59,913.55	55,923.00	-3,990.55	55,923.00
			Maintenance Personnel				
10,301.18	9,686.50	-614.68	Payroll/Taxes	58,659.64	58,120.00	-539.64	58,120.00
570.00	0.00	-570.00	Worker's Comp Insurance	1,668.00	3,000.00	1,332.00	3,000.00
170.26	85.00	-85.26	Cell Phone/Fax	1,025.24	500.00	-525.24	500.00
43.87	83.00	39.13	Van Fuel	983.23	500.00	-483.23	500.00
97.04	0.00	-97.04	Van Maintenance	102.93	0.00	-102.93	0.00
120.02	200.00	79.98	Truck Fuel	252.84	1,200.00	947.16	1,200.00
0.00	200.00	200.00	Truck Plow Expense	0.00	1,200.00	1,200.00	1,200.00
0.00	83.00	83.00	Truck Maintenance	808.41	500.00	-308.41	500.00
10.00	50.00	40.00	ATV Fuel	52.80	300.00	247.20	300.00
0.00	33.00	33.00	ATV Maintenance	57.32	200.00	142.68	200.00
11,312.37	10,420.50	-891.87	TOTAL Maintenance	63,610.41	65,520.00	1,909.59	65,520.00
55,716.65	54,834.01	-882.64	TOTAL EXPENSES	556,833.62	442,716.00	-114,117.62	442,716.00
260,249.91	9,781.14	250,468.77	NET OPERATING INCOME	206,138.83	-53,284.60	259,423.43	-53,284.60
			RESERVES				
			Reserve Income				
0.00	-3,291.70	-3,291.70	Reserve Contribution	-3,291.66	-19,750.00	-16,458.34	-19,750.00
-0.02	0.00	0.02	~~Reserve Interest~~ Income	-46.73	0.00	46.73	0.00
-0.02	-3,291.70	-3,291.68	TOTAL Reserve Income	-3,338.39	-19,750.00	-16,411.61	-19,750.00
			Reserve Expenses				
0.00	7,500.00	7,500.00	RES - Balcony Expense	0.00	7,500.00	7,500.00	7,500.00
0.00	120,000.00	120,000.00	RES - Lift Station/Sewer Line	0.00	120,000.00	120,000.00	120,000.00
0.00	96,000.00	96,000.00	RES - Hydrant	99,759.00	96,000.00	-3,759.00	96,000.00
0.00	0.00	0.00	RES - Fire/Water	522.50	0.00	-522.50	0.00
0.00	223,500.00	223,500.00	TOTAL Reserve Expenses	100,281.50	223,500.00	123,218.50	223,500.00
-0.02	220,208.30	220,208.32	TOTAL RESERVES	96,943.11	203,750.00	106,806.89	203,750.00
260,249.93	-210,427.16	470,677.09	NET INCOME / (LOSS)	109,195.72	-257,034.60	366,230.32	-257,034.60

B

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Highline Meadows Condo Association
BALANCE SHEET
For Period Ending 11/30/2008
Level of Detail - Account

Account	As Of 11/30/2008
ASSETS	
Operating Cash	
CAB - Operating	(100,859.67)
TOTAL Operating Cash	**(100,859.67)**
Reserve Account	
CAB - MMA	29.84
TOTAL Reserve Account	**29.84**
Accounts Receivable	
Accounts Receivable	160,251.89
Special Assessment - AR	32,387.37
TOTAL Accounts Receivable	**192,639.26**
Other Current Assets	
Allowance For Doubtful Accounts	(19,897.95)
Prepaid Taxes	1,140.00
Due From Operating	38,191.70
TOTAL Other Current Assets	**19,433.75**
Fixed Assets	
Lift Station Costs	109,073.30
Acc Dep - Lift Station	(20,298.00)
Equipment, Furniture & Fixtures	23,855.31
TOTAL Fixed Assets	**112,630.61**
TOTAL ASSETS	**223,873.79**

CASH

160K
32K

NOTE MONIES SHOULD NOT BE IN ACCOUNT RECEIVABLES

Special Assessment 1st MONTH PAYME

WAS DEC. 2008

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