

The Highlands at Stonegate North

Balance Sheet

04/30/2011

Assets

Accounts Receivable	113,500.25
Cash Operating	9,924.21
Reserve Funds	
Reserve - UMB Bank	117,944.39
<b>TOTAL Reserve Funds</b>	<b>117,944.39</b>

**Total Assets** **241,368.85**

Liabilities

Prepaid Dues	45,803.27
Insurance Proceeds	(5,068.73)

**Total Liabilities** **40,734.54**

Net Worth

Reserve Funds	
Reserve Interest Earned	154.07
Reserve-Consolidated	139,190.32
Reserve Exp-Consolidated	(21,400.00)
<b>TOTAL Reserve Funds</b>	<b>117,944.39</b>

Working Capital	181,686.00
Retained Earnings	(78,400.49)
Net Income	(20,595.59)

**Total Net Worth** **200,634.31**

**Total Net Worth and Liabilities** **241,368.85**

The Highlands at Stonegate North

Income and Expense Comparative Statement

From 04/01/2011 to 04/30/2011

	April 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
<b>Revenues</b>							
Monthly Dues	47,274	47,433	189,162	189,732	(570)	569,196	546,669
Utility Fee Income	42,782	42,781	171,128	171,124	4	513,372	520,788
Garage Dues	2,952	2,952	11,832	11,808	24	35,424	38,736
Interest Income	2		16		16		280
Fines	250		250		250		
Late fee-Nsf Charges	750	1,239	3,660	4,956	(1,296)	14,869	10,000
Returned Check Charges			60		60		
<b>Total Revenues</b>	94,010	94,405	376,108	377,620	(1,512)	1,132,861	1,116,473
<b>Expenses</b>							
<b>Operating Expenses</b>							
Accounting Fees	1,600		1,600	1,700	100	1,700	1,700
Administration Costs	317	833	2,207	3,332	1,125	10,000	6,800
Stonegate Village Owners Assoc		2,899		11,596	11,596	34,788	34,788
Bad Debt	14,746	3,750	16,279	15,000	(1,279)	45,000	10,000
Concrete Repair		208	3,970	832	(3,138)	2,500	2,500
Electric/IREA	4,381	4,167	15,869	16,668	799	50,000	40,000
Fence/Rail Repair							1,000
Fire Sprinkler Maint.	2,880	1,250	14,334	5,000	(9,334)	15,000	10,000
Gas	22	150	87	600	513	1,800	3,000
General Mx and Repair	12,324	5,967	39,771	23,868	(15,903)	71,605	15,000
Gutter Repair	188	83	418	332	(86)	1,000	1,500
Insurance Property/Liability	8,960	4,583	15,429	18,332	2,903	55,000	55,375
Landscaping		625	52	2,500	2,448	7,500	10,000
Legal Expense	3,644	83	12,844	332	(12,512)	1,000	1,000
**Legal Reimb	(2,779)		(7,792)		7,792		
Lawn Contract	5,600	4,550	12,968	18,200	5,232	54,600	40,000
Light (Electric) Maint/Repair	2,297	750	4,678	3,000	(1,678)	9,000	12,000
Management Fees	5,352	5,352	21,772	21,408	(364)	64,224	58,872
Metro District Fees	15,027	17,266	72,927	69,064	(3,863)	207,186	253,000
Painting	1,950	83	1,950	332	(1,618)	1,000	1,000
Pest Control	90	25	90	100	10	300	500
Pool/Jac Operations		633		2,532	2,532	7,600	7,600
Pool/Jac Repairs	300	225	300	900	600	2,700	1,700

	April 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Pool House Maintenance		21		84	84	250	250
Professional							500
Roof Repair	75	104	1,437	416	(1,021)	1,250	1,250
Siding/Stucco Rpr/Rpl		42	258	168	(90)	500	500
Snow Removal		7,500	49,190	30,000	(19,190)	90,000	100,000
Street Repair/Sweep		120		480	480	1,438	1,000
Sprinkler Repair	169	375	1,005	1,500	495	4,500	6,000
Trash	4,462	4,375	17,971	17,500	(471)	52,500	49,000
Tree Maintenance	650	185	650	740	90	2,220	5,000
Water	13,883	17,917	61,439	71,668	10,229	215,000	193,000
<b>TOTAL Operating Expenses</b>	<b>96,138</b>	<b>84,121</b>	<b>361,703</b>	<b>338,184</b>	<b>(23,519)</b>	<b>1,011,161</b>	<b>923,835</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	10,000	10,000	35,000	40,000	5,000	120,000	182,358
<b>TOTAL Reserve Funding</b>	<b>10,000</b>	<b>10,000</b>	<b>35,000</b>	<b>40,000</b>	<b>5,000</b>	<b>120,000</b>	<b>182,358</b>
<b>Retaining Wall</b>		142		568	568	1,700	
<b>Total Expenses</b>	<b>106,138</b>	<b>94,263</b>	<b>396,703</b>	<b>378,752</b>	<b>(17,951)</b>	<b>1,132,861</b>	<b>1,106,193</b>
<b>Net Income</b>	<b>(12,128)</b>	<b>142</b>	<b>(20,595)</b>	<b>(1,132)</b>	<b>(19,463)</b>	<b>0</b>	<b>10,280</b>