

The Highlands at Stonegate North

Balance Sheet

01/31/2011

Assets

Accounts Receivable	136,897.45
Cash Operating	7,066.96
Reserve - UMB Bank	114,234.89

Total Assets 258,199.30

Liabilities

Accounts Receivable Over Collected	46,614.51
Insurance Proceeds	(5,068.73)

Total Liabilities 41,545.78

Net Worth

Current Retained Earnings	(78,400.49)
Reserve Interest Earned	44.57
Reserve-Consolidated	114,190.32
Working Capital	178,716.00
Net Income	2,103.12

Total Net Worth 216,653.52

Total Net Worth and Liabilities 258,199.30

The Highlands at Stonegate North

Income and Expense Comparative Statement

From 01/01/2011 to 01/31/2011

	January 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Monthly Dues	47,296	47,433	47,296	47,433	(137)	569,196	546,669
Utility Fee Income	42,782	42,781	42,782	42,781	1	513,372	520,788
Garage Dues	2,964	2,952	2,964	2,952	12	35,424	38,736
Interest Income	7		7		7		280
Late fee-Nsf Charges	1,080	1,239	1,080	1,239	(159)	14,869	10,000
Total Revenues	94,129	94,405	94,129	94,405	(276)	1,132,861	1,116,473
Expenses							
Accounting Fees						1,700	1,700
Administration Costs	309	833	309	833	524	10,000	6,800
Stonegate Village Owners Assoc		2,899		2,899	2,899	34,788	34,788
Bad Debt	(120)	3,750	(120)	3,750	3,870	45,000	10,000
Concrete Repair	1,242	208	1,242	208	(1,034)	2,500	2,500
Electric/IREA	4,443	4,167	4,443	4,167	(276)	50,000	40,000
Fence/Rail Repair							1,000
Fire Sprinkler Maint.	5,290	1,250	5,290	1,250	(4,040)	15,000	10,000
Gas	21	150	21	150	129	1,800	3,000
General Mx and Repair	363	5,967	363	5,967	5,604	71,605	15,000
Gutter Repair		83		83	83	1,000	1,500
Insurance Property/Liability	6,470	4,583	6,470	4,583	(1,887)	55,000	55,375
Landscaping		625		625	625	7,500	10,000
Legal Expense	3,075	83	3,075	83	(2,992)	1,000	1,000
**Legal Reimb	(2,073)		(2,073)		2,073		
Lawn Contract	2,456	4,550	2,456	4,550	2,094	54,600	40,000
Light (Electric) Maint/Repair	769	750	769	750	(19)	9,000	12,000
Management Fees	5,352	5,352	5,352	5,352		64,224	58,872
Metro District Fees	17,685	17,266	17,685	17,266	(419)	207,186	253,000
Painting		83		83	83	1,000	1,000
Pest Control		25		25	25	300	500
Pool/Jac Operations		633		633	633	7,600	7,600
Pool/Jac Repairs		225		225	225	2,700	1,700
Professional							500
Roof Repair		104		104	104	1,250	1,250
Retaining Wall		142		142	142	1,700	

	January 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Siding/Stucco Rpr/Rpl		42		42	42	500	500
Snow Removal	17,225	7,500	17,225	7,500	(9,725)	90,000	100,000
Street Repair/Sweep		120		120	120	1,438	1,000
Sprinkler Repair		375		375	375	4,500	6,000
Trash	4,587	4,375	4,587	4,375	(212)	52,500	49,000
Tree Maintenance		185		185	185	2,220	5,000
Water	14,932	17,917	14,932	17,917	2,985	215,000	193,000
Pool House Maintenance		21		21	21	250	250
Reserve Allocation Consolidated	10,000	10,000	10,000	10,000		120,000	182,358
Total Expenses	92,026	94,263	92,026	94,263	2,237	1,132,861	1,106,193
Net Income	2,103	142	2,103	142	1,961	0	10,280