

The Highlands at Stonegate North

Balance Sheet

06/30/2011

Assets

Accounts Receivable	111,866.44
Cash Operating	20,029.92
Reserve Funds	
Reserve - UMB Bank	111,219.14
<b>TOTAL Reserve Funds</b>	<b>111,219.14</b>

**Total Assets** **243,115.50**

Liabilities

Prepaid Dues	36,803.13
Insurance Proceeds	(5,068.73)

**Total Liabilities** **31,734.40**

Net Worth

Reserve Funds	
Reserve Interest Earned	228.82
Reserve-Consolidated	159,190.32
Reserve Exp-Consolidated	(48,200.00)
<b>TOTAL Reserve Funds</b>	<b>111,219.14</b>

Working Capital	184,192.00
Retained Earnings	(78,400.49)
Net Income	(5,629.55)

**Total Net Worth** **211,381.10**

**Total Net Worth and Liabilities** **243,115.50**

The Highlands at Stonegate North

Income and Expense Comparative Statement

From 06/01/2011 to 06/30/2011

	June 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
<b>Revenues</b>							
Monthly Dues	47,274	47,433	283,710	284,598	(888)	569,196	546,669
Utility Fee Income	42,782	42,781	256,692	256,686	6	513,372	520,788
Garage Dues	2,952	2,952	17,736	17,712	24	35,424	38,736
Interest Income	2		20		20		280
Fines			250		250		
Late fee-Nsf Charges	900	1,239	5,610	7,434	(1,824)	14,869	10,000
Returned Check Charges			80		80		
<b>Total Revenues</b>	<b>93,910</b>	<b>94,405</b>	<b>564,098</b>	<b>566,430</b>	<b>(2,332)</b>	<b>1,132,861</b>	<b>1,116,473</b>
<b>Expenses</b>							
<b>Operating Expenses</b>							
Accounting Fees			1,600	1,700	100	1,700	1,700
Administration Costs	926	833	3,460	4,998	1,538	10,000	6,800
Stonegate Village Owners Assoc		2,899		17,394	17,394	34,788	34,788
Bad Debt	(100)	3,750	16,059	22,500	6,441	45,000	10,000
Concrete Repair	74	208	4,044	1,248	(2,796)	2,500	2,500
Electric/IREA	4,100	4,167	23,857	25,002	1,145	50,000	40,000
Fence/Rail Repair							1,000
Fire Sprinkler Maint.	764	1,250	16,978	7,500	(9,478)	15,000	10,000
Gas	122	150	231	900	669	1,800	3,000
General Mx and Repair	1,846	5,967	49,326	35,802	(13,524)	71,605	15,000
Gutter Repair		83	574	498	(76)	1,000	1,500
Insurance Property/Liability	6,851	4,583	29,252	27,498	(1,754)	55,000	55,375
Insurance-Workmans Comp	312		262		(262)		
Landscaping		625	52	3,750	3,698	7,500	10,000
Legal Expense	2,705	83	18,663	498	(18,165)	1,000	1,000
**Legal Reimb	(1,581)		(11,717)		11,717		
Lawn Contract	5,600	4,550	24,168	27,300	3,132	54,600	40,000
Light (Electric) Maint/Repair	390	750	5,427	4,500	(927)	9,000	12,000
Management Fees	5,352	5,352	32,476	32,112	(364)	64,224	58,872
Metro District Fees	18,620	17,266	109,975	103,596	(6,379)	207,186	253,000
Painting	1,875	83	3,825	498	(3,327)	1,000	1,000
Pest Control		25	90	150	60	300	500
Pool/Jac Operations	1,403	633	2,060	3,798	1,738	7,600	7,600

	June 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Pool/Jac Repairs	1,355	225	3,879	1,350	(2,529)	2,700	1,700
Pool House Maintenance		21		126	126	250	250
Professional							500
Roof Repair		104	1,704	624	(1,080)	1,250	1,250
Siding/Stucco Rpr/Rpl		42	258	252	(6)	500	500
Snow Removal		7,500	49,190	45,000	(4,190)	90,000	100,000
Street Repair/Sweep		120		720	720	1,438	1,000
Sprinkler Repair	1,579	375	3,473	2,250	(1,223)	4,500	6,000
Trash	4,634	4,375	27,240	26,250	(990)	52,500	49,000
Tree Maintenance	650	185	2,385	1,110	(1,275)	2,220	5,000
Water	18,379	17,917	95,936	107,502	11,566	215,000	193,000
<b>TOTAL Operating Expenses</b>	<b>75,856</b>	<b>84,121</b>	<b>514,727</b>	<b>506,426</b>	<b>(8,301)</b>	<b>1,011,161</b>	<b>923,835</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	10,000	10,000	55,000	60,000	5,000	120,000	182,358
<b>TOTAL Reserve Funding</b>	<b>10,000</b>	<b>10,000</b>	<b>55,000</b>	<b>60,000</b>	<b>5,000</b>	<b>120,000</b>	<b>182,358</b>
<b>Retaining Wall</b>		142		852	852	1,700	
<b>Total Expenses</b>	<b>85,856</b>	<b>94,263</b>	<b>569,727</b>	<b>567,278</b>	<b>(2,449)</b>	<b>1,132,861</b>	<b>1,106,193</b>
<b>Net Income</b>	<b>8,054</b>	<b>142</b>	<b>(5,629)</b>	<b>(848)</b>	<b>(4,781)</b>	<b>0</b>	<b>10,280</b>