

The Highlands at Stonegate North

Balance Sheet

03/31/2011

Assets

Accounts Receivable	127,287.77
Cash Operating	12,077.02
Reserve Funds	
Reserve - UMB Bank	107,908.14
<b>TOTAL Reserve Funds</b>	<b>107,908.14</b>

**Total Assets** **247,272.93**

Liabilities

Prepaid Dues	50,750.04
Insurance Proceeds	(5,068.73)

**Total Liabilities** **45,681.31**

Net Worth

Reserve Funds	
Reserve Interest Earned	117.82
Reserve-Consolidated	129,190.32
Reserve Exp-Consolidated	(21,400.00)
<b>TOTAL Reserve Funds</b>	<b>107,908.14</b>

Working Capital	180,552.00
Retained Earnings	(78,400.49)
Net Income	(8,468.03)

**Total Net Worth** **201,591.62**

**Total Net Worth and Liabilities** **247,272.93**

The Highlands at Stonegate North

Income and Expense Comparative Statement

From 03/01/2011 to 03/31/2011

	March 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
<b>Revenues</b>							
Monthly Dues	47,296	47,433	141,888	142,299	(411)	569,196	546,669
Utility Fee Income	42,782	42,781	128,346	128,343	3	513,372	520,788
Garage Dues	2,952	2,952	8,880	8,856	24	35,424	38,736
Interest Income	2		14		14		280
Late fee-Nsf Charges	720	1,239	2,910	3,717	(807)	14,869	10,000
Returned Check Charges	40		60		60		
<b>Total Revenues</b>	93,792	94,405	282,098	283,215	(1,117)	1,132,861	1,116,473

**Expenses**

**Operating Expenses**

Accounting Fees		1,700		1,700	1,700	1,700	1,700
Administration Costs	31	833	1,890	2,499	609	10,000	6,800
Stonegate Village Owners Assoc		2,899		8,697	8,697	34,788	34,788
Bad Debt	(1,908)	3,750	1,534	11,250	9,716	45,000	10,000
Concrete Repair	2,457	208	3,970	624	(3,346)	2,500	2,500
Electric/IREA	2,692	4,167	11,488	12,501	1,013	50,000	40,000
Fence/Rail Repair							1,000
Fire Sprinkler Maint.	664	1,250	11,454	3,750	(7,704)	15,000	10,000
Fire Sprinkler Maint.							10,000
Gas	22	150	65	450	385	1,800	3,000
General Mx and Repair	19,784	5,967	27,446	17,901	(9,545)	71,605	15,000
Gutter Repair		83	230	249	19	1,000	1,500
Insurance Property/Liability		4,583	6,470	13,749	7,279	55,000	55,375
Landscaping		625	52	1,875	1,823	7,500	10,000
Legal Expense	2,785	83	9,200	249	(8,951)	1,000	1,000
**Legal Reimb	(1,096)		(5,013)		5,013		
Lawn Contract	2,456	4,550	7,368	13,650	6,282	54,600	40,000
Light (Electric) Maint/Repair	1,322	750	2,381	2,250	(131)	9,000	12,000
Management Fees	5,716	5,352	16,420	16,056	(364)	64,224	58,872
Metro District Fees	21,594	17,266	57,899	51,798	(6,101)	207,186	253,000
Painting		83		249	249	1,000	1,000
Pest Control		25		75	75	300	500
Pool/Jac Operations		633		1,899	1,899	7,600	7,600
Pool/Jac Repairs		225		675	675	2,700	1,700

	March 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Pool House Maintenance		21		63	63	250	250
Professional							500
Roof Repair	486	104	1,362	312	(1,050)	1,250	1,250
Siding/Stucco Rpr/Rpl	258	42	258	126	(132)	500	500
Snow Removal	400	7,500	49,190	22,500	(26,690)	90,000	100,000
Street Repair/Sweep		120		360	360	1,438	1,000
Sprinkler Repair	836	375	836	1,125	289	4,500	6,000
Trash	4,462	4,375	13,510	13,125	(385)	52,500	49,000
Tree Maintenance		185		555	555	2,220	5,000
Water	17,499	17,917	47,556	53,751	6,195	215,000	193,000
<b>TOTAL Operating Expenses</b>	<b>80,460</b>	<b>85,821</b>	<b>265,566</b>	<b>254,063</b>	<b>(11,503)</b>	<b>1,011,161</b>	<b>933,835</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	10,000	10,000	25,000	30,000	5,000	120,000	182,358
<b>TOTAL Reserve Funding</b>	<b>10,000</b>	<b>10,000</b>	<b>25,000</b>	<b>30,000</b>	<b>5,000</b>	<b>120,000</b>	<b>182,358</b>
<b>Retaining Wall</b>		142		426	426	1,700	
<b>Total Expenses</b>	<b>90,460</b>	<b>95,963</b>	<b>290,566</b>	<b>284,489</b>	<b>(6,077)</b>	<b>1,132,861</b>	<b>1,116,193</b>
<b>Net Income</b>	<b>3,332</b>	<b>(1,558)</b>	<b>(8,468)</b>	<b>(1,274)</b>	<b>(7,194)</b>	<b>0</b>	<b>280</b>