

The Highlands at Stonegate North

Balance Sheet

05/31/2011

Assets

Accounts Receivable	117,065.49
Cash Operating	7,190.09
Reserve Funds	
Reserve - UMB Bank	127,979.44
TOTAL Reserve Funds	127,979.44

Total Assets **252,235.02**

Liabilities

Prepaid Dues	38,590.58
Insurance Proceeds	(5,068.73)

Total Liabilities **33,521.85**

Net Worth

Reserve Funds	
Reserve Interest Earned	189.12
Reserve-Consolidated	149,190.32
Reserve Exp-Consolidated	(21,400.00)
TOTAL Reserve Funds	127,979.44

Working Capital	182,816.00
Retained Earnings	(78,400.49)
Net Income	(13,681.78)

Total Net Worth **218,713.17**

Total Net Worth and Liabilities **252,235.02**

The Highlands at Stonegate North

Income and Expense Comparative Statement

From 05/01/2011 to 05/31/2011

	May 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Monthly Dues	47,274	47,433	236,436	237,165	(729)	569,196	546,669
Utility Fee Income	42,782	42,781	213,910	213,905	5	513,372	520,788
Garage Dues	2,952	2,952	14,784	14,760	24	35,424	38,736
Interest Income	2		18		18		280
Fines			250		250		
Late fee-Nsf Charges	1,050	1,239	4,710	6,195	(1,485)	14,869	10,000
Returned Check Charges	20		80		80		
Total Revenues	94,080	94,405	470,188	472,025	(1,837)	1,132,861	1,116,473
Expenses							
Operating Expenses							
Accounting Fees			1,600	1,700	100	1,700	1,700
Administration Costs	327	833	2,534	4,165	1,631	10,000	6,800
Stonegate Village Owners Assoc		2,899		14,495	14,495	34,788	34,788
Bad Debt	(120)	3,750	16,159	18,750	2,591	45,000	10,000
Concrete Repair		208	3,970	1,040	(2,930)	2,500	2,500
Electric/IREA	3,887	4,167	19,756	20,835	1,079	50,000	40,000
Fence/Rail Repair							1,000
Fire Sprinkler Maint.	1,880	1,250	16,214	6,250	(9,964)	15,000	10,000
Gas	22	150	109	750	641	1,800	3,000
General Mx and Repair	7,710	5,967	47,480	29,835	(17,645)	71,605	15,000
Gutter Repair	156	83	574	415	(159)	1,000	1,500
Insurance Property/Liability	6,972	4,583	22,401	22,915	514	55,000	55,375
Insurance-Workmans Comp	(50)		(50)		50		
Landscaping		625	52	3,125	3,073	7,500	10,000
Legal Expense	3,114	83	15,958	415	(15,543)	1,000	1,000
**Legal Reimb	(2,344)		(10,136)		10,136		
Lawn Contract	5,600	4,550	18,568	22,750	4,182	54,600	40,000
Light (Electric) Maint/Repair	358	750	5,037	3,750	(1,287)	9,000	12,000
Management Fees	5,352	5,352	27,124	26,760	(364)	64,224	58,872
Metro District Fees	18,428	17,266	91,355	86,330	(5,025)	207,186	253,000
Painting		83	1,950	415	(1,535)	1,000	1,000
Pest Control		25	90	125	35	300	500
Pool/Jac Operations	657	633	657	3,165	2,508	7,600	7,600

	May 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Pool/Jac Repairs	2,223	225	2,523	1,125	(1,398)	2,700	1,700
Pool House Maintenance		21		105	105	250	250
Professional							500
Roof Repair	268	104	1,704	520	(1,184)	1,250	1,250
Siding/Stucco Rpr/Rpl		42	258	210	(48)	500	500
Snow Removal		7,500	49,190	37,500	(11,690)	90,000	100,000
Street Repair/Sweep		120		600	600	1,438	1,000
Sprinkler Repair	889	375	1,894	1,875	(19)	4,500	6,000
Trash	4,634	4,375	22,606	21,875	(731)	52,500	49,000
Tree Maintenance	1,085	185	1,735	925	(810)	2,220	5,000
Water	16,118	17,917	77,557	89,585	12,028	215,000	193,000
TOTAL Operating Expenses	77,166	84,121	438,869	422,305	(16,564)	1,011,161	923,835
Reserve Funding							
Reserve Allocation Consolidated	10,000	10,000	45,000	50,000	5,000	120,000	182,358
TOTAL Reserve Funding	10,000	10,000	45,000	50,000	5,000	120,000	182,358
Retaining Wall		142		710	710	1,700	
Total Expenses	87,166	94,263	483,869	473,015	(10,854)	1,132,861	1,106,193
Net Income	6,914	142	(13,681)	(990)	(12,691)	0	10,280