

**Balance Sheet (Accrual)
Highpoint - (HIGH)
Apr 2009**

Prepared For:
High Point COA
6015 Lehman Drive, Suite 205
Colorado Springs, Co 80918

Prepared By:
Z&R Property Mgmt Inc
6015 LEHMAN DRIVE, SUITE 205
COLO SPRINGS, CO 80918

ASSETS

Current Assets

Cash-Operating	10,427.83
Res-Escrow Acct-1	15,842.03
Accounts Receivable	18,022.80
Special Assessment	75.00
Total Current Assets	<u>44,367.66</u>

TOTAL ASSETS

44,367.66

LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	5,612.85
Special Assessment	105,368.00
Special Assessment-Expense	-111,064.35
Total Short Term Liabilities	<u>-83.50</u>

Reserves

Reserve Interest Earned	13.82
Reserve-Consolidated	16,823.21
Reserve Exp-Consolidated	-995.00
Total Reserves	<u>15,842.03</u>

Total Liabilities

15,758.53

Capital

Prior Retained Earnings	29,490.64
Current Retained Earnings	-881.51
Total Capital	<u>28,609.13</u>

TOTAL LIABILITIES & CAPITAL

44,367.66

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
OPERATING INCOME									
Monthly Dues	11,310.00	11,310.00	0.00	0.00	45,240.00	45,240.00	0.00	0.00	135,720.00
Key and Card Fees	10.00	0.00	10.00	0	10.00	0.00	10.00	0	0.00
Interest Income	2.53	4.17	-1.64	-39.33	14.02	16.68	-2.66	-15.95	50.00
Fines	0.00	0.00	0.00	0	-400.00	0.00	-400.00	0	0.00
Late fee-Nsf Charges	105.00	62.50	42.50	68.00	240.00	250.00	-10.00	-4.00	750.00
Returned Check Charges	0.00	0.00	0.00	0	20.00	0.00	20.00	0	0.00
Misc Income	205.00	0.00	205.00	0	280.00	0.00	280.00	0	0.00
GROSS OPERATING INCOME	11,632.53	11,376.67	255.86	2.25	45,404.02	45,506.68	-102.66	-0.23	136,520.00
OPERATING EXPENSE									
Accounting Fees	0.00	33.33	33.33	100.00	310.00	133.32	-176.68	-132.5	400.00
Administration Costs	616.22	666.67	50.45	7.57	1,769.87	2,666.68	896.81	33.63	8,000.00
Bad Debt	0.00	0.00	0.00	0	976.73	0.00	-976.73	0	0.00
Deck Repair	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
Electric	180.71	233.33	52.62	22.55	540.47	933.32	392.85	42.09	2,800.00
Fence/Wall Repair	0.00	41.67	41.67	100.00	1,635.00	166.68	-1,468.32	-880.9	500.00
General Mx and Repair	117.22	250.00	132.78	53.11	1,126.66	1,000.00	-126.66	-12.67	3,000.00
Gutter Repair	0.00	16.67	16.67	100.00	100.00	66.68	-33.32	-49.97	200.00
Insurance Property/Liability	0.00	1,683.33	1,683.33	100.00	2,715.27	6,733.32	4,018.05	59.67	20,200.00
Janitorial	420.00	416.67	-3.33	-0.80	1,680.00	1,666.68	-13.32	-0.80	5,000.00
Landscaping	120.00	166.67	46.67	28.00	580.00	666.68	86.68	13.00	2,000.00
Legal Expense	5,270.17	166.67	-5,103.50	-3,062	9,333.86	666.68	-8,667.18	-1,300	2,000.00
**Legal Reimb	-3,200.17	-83.33	3,116.84	-3,740	-6,266.26	-333.32	5,932.94	-1,779	-1,000.00
Lawn Contract	750.00	825.00	75.00	9.09	3,000.00	3,300.00	300.00	9.09	9,900.00
Light (Electric) Maint/Repair	546.07	333.33	-212.74	-63.82	1,155.92	1,333.32	177.40	13.31	4,000.00
Management Fees	1,092.00	1,092.00	0.00	0.00	4,368.00	4,368.00	0.00	0.00	13,104.00
Misc./Contingency	105.00	0.00	-105.00	0	105.00	0.00	-105.00	0	0.00
Painting	0.00	62.50	62.50	100.00	60.00	250.00	190.00	76.00	750.00
Pest Control	0.00	25.00	25.00	100.00	0.00	100.00	100.00	100.00	300.00
Security	620.00	0.00	-620.00	0	620.00	0.00	-620.00	0	0.00
Roof Repair	790.00	83.33	-706.67	-84.80	790.00	333.32	-456.68	-137.0	1,000.00
Sign Repair/Replacement	0.00	8.33	8.33	100.00	0.00	33.32	33.32	100.00	100.00
Siding/Stucco Rpr/Rpl	100.00	62.50	-37.50	-60.00	100.00	250.00	150.00	60.00	750.00
Snow Removal	1,231.00	625.00	-606.00	-96.96	6,581.00	2,500.00	-4,081.00	-163.2	7,500.00
Street Repair/Sweep	0.00	125.00	125.00	100.00	535.00	500.00	-35.00	-7.00	1,500.00
Sprinkler Repair	0.00	208.33	208.33	100.00	0.00	833.32	833.32	100.00	2,500.00
Trash	948.40	865.00	-83.40	-9.64	2,490.20	3,460.00	969.80	28.03	10,380.00
Tree Maintenance	0.00	375.00	375.00	100.00	2,550.75	1,500.00	-1,050.75	-70.05	4,500.00
Water	17.09	666.67	649.58	97.44	48.06	2,666.68	2,618.62	98.20	8,000.00
TOTAL OPERATING EXPENSES	9,723.71	9,032.00	-691.71	-7.66	36,905.53	36,128.00	-777.53	-2.15	108,384.00
RESERVE ALLOCATIONS									
Consolidated	2,345.00	2,344.67	-0.33	-0.01	9,380.00	9,378.68	-1.32	-0.01	28,136.00
TOTAL RESERVE ALLOCATIONS	2,345.00	2,344.67	-0.33	-0.01	9,380.00	9,378.68	-1.32	-0.01	28,136.00
NET CASH FLOW	-436.18	0.00	-436.18	0	-881.51	0.00	-881.51	0	0.00