

**Balance Sheet (Accrual)
Highpoint - (HIGH)
Aug 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	916.21
Res-Escrow Acct-1	21,717.65
Accounts Receivable	17,770.44
Special Assessment	75.00
Total Current Assets	<u>40,479.30</u>

TOTAL ASSETS

40,479.30

LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	3,867.85
Special Assessment	105,368.00
Special Assessment-Expense	-111,064.35
Total Short Term Liabilities	<u>-1,828.50</u>

Reserves

Reserve Interest Earned	44.44
Reserve-Consolidated	23,858.21
Reserve Exp-Consolidated	-2,185.00
Total Reserves	<u>21,717.65</u>

Total Liabilities

19,889.15

Capital

Prior Retained Earnings	29,490.64
Current Retained Earnings	-8,900.49
Total Capital	<u>20,590.15</u>

TOTAL LIABILITIES & CAPITAL

40,479.30

**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	90,480.00	90,480.00	0.00	0.00	135,720.00
Key and Card Fees	25.00	0.00	25.00	0	35.00	0.00	35.00	0	0.00
Interest Income	1.47	4.17	-2.70	-64.75	21.43	33.36	-11.93	-35.76	50.00
Fines	0.00	0.00	0.00	0	-400.00	0.00	-400.00	0	0.00
Late fee-Nsf Charges	90.00	62.50	27.50	44.00	765.00	500.00	265.00	53.00	750.00
Returned Check Charges	0.00	0.00	0.00	0	20.00	0.00	20.00	0	0.00
Misc Income	0.00	0.00	0.00	0	448.00	0.00	448.00	0	0.00
GROSS OPERATING INCOME	11,426.47	11,376.67	49.80	0.44	91,369.43	91,013.36	356.07	0.39	136,520.00
OPERATING EXPENSE									
Accounting Fees	0.00	33.33	33.33	100.00	310.00	266.64	-43.36	-16.26	400.00
Administration Costs	299.71	666.67	366.96	55.04	3,042.17	5,333.36	2,291.19	42.96	8,000.00
Bad Debt	0.00	0.00	0.00	0	2,014.39	0.00	-2,014.39	0	0.00
Deck Repair	0.00	83.33	83.33	100.00	0.00	666.64	666.64	100.00	1,000.00
Electric	190.52	233.33	42.81	18.35	1,288.55	1,866.64	578.09	30.97	2,800.00
Fence/Wall Repair	170.00	41.67	-128.33	-307.9	1,805.00	333.36	-1,471.64	-441.4	500.00
General Mx and Repair	2,397.00	250.00	-2,147.00	-858.8	4,098.66	2,000.00	-2,098.66	-104.9	3,000.00
Gutter Repair	0.00	16.67	16.67	100.00	400.00	133.36	-266.64	-199.9	200.00
Insurance Property/Liability	1,031.16	1,683.33	652.17	38.74	8,951.09	13,466.64	4,515.55	33.53	20,200.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	313.00	0.00	-313.00	0	0.00
Janitorial	455.00	416.67	-38.33	-9.20	3,500.00	3,333.36	-166.64	-5.00	5,000.00
Landscaping	0.00	166.67	166.67	100.00	2,602.00	1,333.36	-1,268.64	-95.15	2,000.00
Legal Expense	751.06	166.67	-584.39	-350.6	12,713.40	1,333.36	-11,380.04	-853.4	2,000.00
**Legal Reimb	-155.00	-83.33	71.67	-86.01	-7,801.74	-666.64	7,135.10	-1.070	-1,000.00
Lawn Contract	785.00	825.00	40.00	4.85	6,140.00	6,600.00	460.00	6.97	9,900.00
Light (Electric) Maint/Repair	146.41	333.33	186.92	56.08	2,341.76	2,666.64	324.88	12.18	4,000.00
Management Fees	1,092.00	1,092.00	0.00	0.00	8,736.00	8,736.00	0.00	0.00	13,104.00
Misc./Contingency	0.00	0.00	0.00	0	105.00	0.00	-105.00	0	0.00
Painting	600.00	62.50	-537.50	-860.0	850.00	500.00	-350.00	-70.00	750.00
Pest Control	120.00	25.00	-95.00	-380.0	440.00	200.00	-240.00	-120.0	300.00
Security	620.00	0.00	-620.00	0	3,060.00	0.00	-3,060.00	0	0.00
Roof Repair	0.00	83.33	83.33	100.00	1,085.00	666.64	-418.36	-62.76	1,000.00
Sign Repair/Replacement	0.00	8.33	8.33	100.00	0.00	66.64	66.64	100.00	100.00
Siding/Stucco Rpr/Rpl	0.00	62.50	62.50	100.00	210.00	500.00	290.00	58.00	750.00
Snow Removal	0.00	625.00	625.00	100.00	7,538.00	5,000.00	-2,538.00	-50.76	7,500.00
Street Repair/Sweep	990.00	125.00	-865.00	-692.0	2,680.00	1,000.00	-1,680.00	-168.0	1,500.00
Sprinkler Repair	0.00	208.33	208.33	100.00	2,835.00	1,666.64	-1,168.36	-70.10	2,500.00
Trash	872.40	865.00	-7.40	-0.86	6,139.80	6,920.00	780.20	11.27	10,380.00
Tree Maintenance	0.00	375.00	375.00	100.00	3,500.75	3,000.00	-500.75	-16.69	4,500.00
Water	1,644.63	666.67	-977.96	-146.6	4,957.09	5,333.36	376.27	7.06	8,000.00
TOTAL OPERATING EXPENSES	12,009.89	9,032.00	-2,977.89	-32.97	83,854.92	72,256.00	-11,598.92	-16.05	108,384.00
RESERVE ALLOCATIONS									
Consolidated	0.00	2,344.67	2,344.67	100.00	16,415.00	18,757.36	2,342.36	12.49	28,136.00
TOTAL RESERVE ALLOCATIONS	0.00	2,344.67	2,344.67	100.00	16,415.00	18,757.36	2,342.36	12.49	28,136.00
NET CASH FLOW	-583.42	0.00	-583.42	0	-8,900.49	0.00	-8,900.49	0	0.00