

**Balance Sheet (Accrual)
Highpoint - (HIGH)
Jul 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	2,649.57
Res-Escrow Acct-1	22,898.30
Accounts Receivable	17,065.50
Special Assessment	75.00
Total Current Assets	<u>42,688.37</u>

TOTAL ASSETS

42,688.37

LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	4,312.85
Special Assessment	105,368.00
Special Assessment-Expense	<u>-111,064.35</u>
Total Short Term Liabilities	-1,383.50

Reserves

Reserve Interest Earned	35.09
Reserve-Consolidated	23,858.21
Reserve Exp-Consolidated	<u>-995.00</u>
Total Reserves	22,898.30

Total Liabilities

21,514.80

Capital

Prior Retained Earnings	29,490.64
Current Retained Earnings	<u>-8,317.07</u>
Total Capital	21,173.57

TOTAL LIABILITIES & CAPITAL

42,688.37

**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	79,170.00	79,170.00	0.00	0.00	135,720.00
Key and Card Fees	0.00	0.00	0.00	0	10.00	0.00	10.00	0	0.00
Interest Income	1.96	4.17	-2.21	-53.00	19.96	29.19	-9.23	-31.62	50.00
Fines	0.00	0.00	0.00	0	-400.00	0.00	-400.00	0	0.00
Late fee-Nsf Charges	165.00	62.50	102.50	164.00	675.00	437.50	237.50	54.29	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	11,476.96	11,376.67	100.29	0.88	79,942.96	79,636.69	306.27	0.38	136,520.00
OPERATING EXPENSE									
Accounting Fees	0.00	33.33	33.33	100.00	310.00	233.31	-76.69	-32.87	400.00
Administration Costs	274.85	666.67	391.82	58.77	2,742.46	4,666.69	1,924.23	41.23	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	583.31	583.31	100.00	1,000.00
Electric	176.37	233.33	56.96	24.41	1,098.03	1,633.31	535.28	32.77	2,800.00
Fence/Wall Repair	0.00	41.67	41.67	100.00	1,635.00	291.69	-1,343.31	-460.5	500.00
General Mx and Repair	0.00	250.00	250.00	100.00	1,701.66	1,750.00	48.34	2.76	3,000.00
Gutter Repair	0.00	16.67	16.67	100.00	400.00	116.69	-283.31	-242.7	200.00
Insurance Property/Liability	1,031.16	1,683.33	652.17	38.74	7,919.93	11,783.31	3,863.38	32.79	20,200.00
Insurance-Workmans Comp	313.00	0.00	-313.00	0	313.00	0.00	-313.00	0	0.00
Janitorial	525.00	416.67	-108.33	-26.00	3,045.00	2,916.69	-128.31	-4.40	5,000.00
Landscaping	1,417.00	166.67	-1,250.33	-750.1	2,602.00	1,166.69	-1,435.31	-123.0	2,000.00
Legal Expense	675.00	166.67	-508.33	-304.9	11,962.34	1,166.69	-10,795.65	-925.3	2,000.00
**Legal Reimb	-675.00	-83.33	591.67	-710.0	-7,646.74	-583.31	7,063.43	-1,210	-1,000.00
Lawn Contract	785.00	825.00	40.00	4.85	5,355.00	5,775.00	420.00	7.27	9,900.00
Light (Electric) Maint/Repair	464.47	333.33	-131.14	-39.34	2,195.35	2,333.31	137.96	5.91	4,000.00
Management Fees	1,092.00	1,092.00	0.00	0.00	7,644.00	7,644.00	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	190.00	62.50	-127.50	-204.0	250.00	437.50	187.50	42.86	750.00
Pest Control	100.00	25.00	-75.00	-300.0	320.00	175.00	-145.00	-82.86	300.00
Security	600.00	0.00	-600.00	0	2,440.00	0.00	-2,440.00	0	0.00
Roof Repair	295.00	83.33	-211.67	-254.0	1,085.00	583.31	-501.69	-86.01	1,000.00
Sign Repair/Replacement	0.00	8.33	8.33	100.00	0.00	58.31	58.31	100.00	100.00
Siding/Stucco Rpr/Rpl	110.00	62.50	-47.50	-76.00	210.00	437.50	227.50	52.00	750.00
Snow Removal	0.00	625.00	625.00	100.00	7,538.00	4,375.00	-3,163.00	-72.30	7,500.00
Street Repair/Sweep	855.00	125.00	-730.00	-584.0	1,690.00	875.00	-815.00	-93.14	1,500.00
Sprinkler Repair	659.00	208.33	-450.67	-216.3	2,835.00	1,458.31	-1,376.69	-94.40	2,500.00
Trash	997.40	865.00	-132.40	-15.31	5,267.40	6,055.00	787.60	13.01	10,380.00
Tree Maintenance	0.00	375.00	375.00	100.00	3,500.75	2,625.00	-875.75	-33.36	4,500.00
Water	1,734.36	666.67	-1,067.69	-160.1	3,312.46	4,666.69	1,354.23	29.02	8,000.00
TOTAL OPERATING EXPENSES	11,619.61	9,032.00	-2,587.61	-28.65	71,845.03	63,224.00	-8,621.03	-13.64	108,384.00
RESERVE ALLOCATIONS									
Consolidated	2,345.00	2,344.67	-0.33	-0.01	16,415.00	16,412.69	-2.31	-0.01	28,136.00
TOTAL RESERVE ALLOCATIONS	2,345.00	2,344.67	-0.33	-0.01	16,415.00	16,412.69	-2.31	-0.01	28,136.00
NET CASH FLOW	-2,487.65	0.00	-2,487.65	0	-8,317.07	0.00	-8,317.07	0	0.00