

Run Date: 03/16/06

Run Time: 11:38 AM

Kings Deer Highlands HOA

BALANCE SHEET

As of 02/28/06

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ASSETS

Cash Checking - Operating	\$	124,732.46	
Cash Savings - Reserves		12,623.45	
Cash - CDARS CD		50,488.18	
Accounts Receivable		5,791.78	
Prepaid Insurance		1,750.00	
TOTAL ASSETS			\$ 195,385.87
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	7,757.25	
Prepaid Owner Assessments		125,270.00	
Subtotal Current Liab.			\$ 133,027.25

RESERVES:

Reserves - Unallocated	\$	12,623.45	
Subtotal Reserves			\$ 12,623.45

DEFERRED MAINTENANCE

Subtotal Deferred Maintenance			\$ .00
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EQUITY:

Prior Year Net Inc./Loss	\$	43,114.22	
Current Year Net Income/(Loss)		6,620.95	
Subtotal Equity			\$ 49,735.17

TOTAL LIABILITIES & EQUITY			\$ 195,385.87
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Kings Deer Highlands HOA

INCOME/EXPENSE STATEMENT

Period: 02/01/06 to 02/28/06

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>							
06310 Assessment Income	12,390.00	12,390.00	.00	24,780.00	24,780.00	.00	148,680.00
06340 Late Fee Income	944.98	.00	944.98	944.98	.00	944.98	.00
06350 Enforcement Trust Fund Income	700.00	883.33	(183.33)	1,800.00	1,766.66	33.34	10,600.00
06380 ACC Submittal Fee Income	500.00	1,250.00	(750.00)	1,100.00	2,500.00	(1,400.00)	15,000.00
06910 Interest Income	611.71	66.66	545.05	637.99	133.32	504.67	800.00
06920 Misc. Income	11.00	.00	11.00	59.00	.00	59.00	.00
<b>Subtotal Income</b>	<b>15,157.69</b>	<b>14,589.99</b>	<b>567.70</b>	<b>29,321.97</b>	<b>29,179.98</b>	<b>141.99</b>	<b>175,080.00</b>
<b>EXPENSES</b>							
<b>Administrative</b>							
07010 Postage	71.65	125.00	53.35	142.32	250.00	107.68	1,500.00
07030 Printing/Copies	190.68	100.00	(90.68)	1,192.23	200.00	(992.23)	1,200.00
07050 Welcome Packets	19.50	16.66	(2.84)	169.50	33.32	(136.18)	200.00
07090 CAI Membership/Education	.00	.00	.00	94.00	.00	(94.00)	.00
07110 Newsletter	.00	141.66	141.66	.00	283.32	283.32	1,700.00
07120 Delinquency Expense	410.00	.00	(410.00)	410.00	.00	(410.00)	.00
07270 Mail Box Expense	(3,498.00)	.00	3,498.00	(73.40)	.00	73.40	.00
07300 Misc. Office Expense	46.89	125.00	78.11	67.59	250.00	182.41	1,500.00
<b>Administrative</b>	<b>(2,759.28)</b>	<b>508.32</b>	<b>3,267.60</b>	<b>2,002.24</b>	<b>1,016.64</b>	<b>(985.60)</b>	<b>6,100.00</b>
<b>Professional Fees</b>							
08010 Management	3,878.75	4,500.00	621.25	9,595.00	9,000.00	(595.00)	54,000.00
08020 Management - ACC	1,278.75	.00	(1,278.75)	1,278.75	.00	(1,278.75)	.00
08030 Accountant/Audit	275.00	41.66	(233.34)	275.00	83.32	(191.68)	500.00
08050 Legal Counsel	588.00	200.00	(388.00)	852.00	400.00	(452.00)	2,400.00
08070 Other Professional Fees	.00	291.66	291.66	.00	583.32	583.32	3,500.00
<b>Professional Fees</b>	<b>6,020.50</b>	<b>5,033.32</b>	<b>(987.18)</b>	<b>12,000.75</b>	<b>10,066.64</b>	<b>(1,934.11)</b>	<b>60,400.00</b>
<b>Insurance</b>							
08210 Insurance Premium	250.00	250.83	.83	500.00	501.66	1.66	3,010.00
08250 Insurance Deductible	.00	83.33	83.33	.00	166.66	166.66	1,000.00
<b>Insurance</b>	<b>250.00</b>	<b>334.16</b>	<b>84.16</b>	<b>500.00</b>	<b>668.32</b>	<b>168.32</b>	<b>4,010.00</b>
<b>Common Area Maintenance &amp; Mowing</b>							
09010 Landscape Maintenance Contrac	.00	3,333.33	3,333.33	.00	6,666.66	6,666.66	40,000.00
09015 Light Maintenance	475.03	291.66	(183.37)	475.03	583.32	108.29	3,500.00
09020 Weed Control	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09050 Scraping	.00	.00	.00	2,400.00	.00	(2,400.00)	.00
09063 Tree Maintenance	.00	41.66	41.66	.00	83.32	83.32	500.00
09075 Trash Removal	.00	300.00	300.00	.00	600.00	600.00	3,600.00
09080 Misc. Maintenance	.00	.00	.00	(350.00)	.00	350.00	.00
09085 Portable Restrooms	92.00	91.66	(.34)	92.00	183.32	91.32	1,100.00
<b>Common Area Maintenance</b>	<b>567.03</b>	<b>4,474.97</b>	<b>3,907.94</b>	<b>2,617.03</b>	<b>8,949.94</b>	<b>6,332.91</b>	<b>53,700.00</b>

Kings Deer Highlands HOA

INCOME/EXPENSE STATEMENT

Period: 02/01/06 to 02/28/06

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Field &amp; Pond Maintenance</b>							
09130 Field & Pond Maintenance	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
Field & Pond Maintenance	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
<b>Playground Amendment</b>							
09240 Security	775.00	775.00	.00	1,550.00	1,550.00	.00	9,300.00
09250 Misc. Playground Expense	.00	166.66	166.66	.00	333.32	333.32	2,000.00
Playground Amendment	775.00	941.66	166.66	1,550.00	1,883.32	333.32	11,300.00
<b>Gazebo Pond Renovation</b>							
Gazebo Pond Renovation	.00	.00	.00	.00	.00	.00	.00
<b>Utilities</b>							
09810 Water & Electric	431.00	500.00	69.00	431.00	1,000.00	569.00	6,000.00
09820 Water Service Contract	.00	327.00	327.00	.00	654.00	654.00	3,924.00
Utilities	431.00	827.00	396.00	431.00	1,654.00	1,223.00	9,924.00
<b>Contingency</b>							
09880 Contingency	.00	20.50	20.50	.00	41.00	41.00	246.00
Contingency	.00	20.50	20.50	.00	41.00	41.00	246.00
<b>Reserve Contributions</b>							
09910 Reserves - Unallocated	3,600.00	1,200.00	(2,400.00)	3,600.00	2,400.00	(1,200.00)	14,400.00
Reserve Contributions	3,600.00	1,200.00	(2,400.00)	3,600.00	2,400.00	(1,200.00)	14,400.00
<b>Deferred Maintenance Contributions</b>							
09995 Deferred Maintenance	.00	416.66	416.66	.00	833.32	833.32	5,000.00
Def. Maint. Contribution	.00	416.66	416.66	.00	833.32	833.32	5,000.00
<b>TOTAL EXPENSES</b>	<b>8,884.25</b>	<b>14,589.92</b>	<b>5,705.67</b>	<b>22,701.02</b>	<b>29,179.84</b>	<b>6,478.82</b>	<b>175,080.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>6,273.44</b>	<b>.07</b>	<b>6,273.37</b>	<b>6,620.95</b>	<b>.14</b>	<b>6,620.81</b>	<b>.00</b>