

Kings Deer Highlands HOA

Balance Sheet

As of 04/30/06

ASSETS

Cash Checking - Operating	\$	104,664.10	
Cash Savings - Reserves		16,233.81	
Cash - CDARS CD		50,488.18	
Accounts Receivable		3,036.26	
Prepaid Insurance		1,569.00	
TOTAL ASSETS		<u> </u>	\$ 175,991.35 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	11,111.77	
Prepaid Owner Assessments		100,175.22	
Subtotal Current Liab.		<u> </u>	\$ 111,286.99

RESERVES:

Reserves - Unallocated	\$	16,233.81	
Subtotal Reserves		<u> </u>	\$ 16,233.81

DEFERRED MAINTENANCE

Subtotal Deferred Maintenance		<u> </u>	\$.00
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EQUITY:

Prior Year Net Inc./Loss	\$	43,114.22	
Current Year Net Income/(Loss)		5,356.33	
Subtotal Equity		<u> </u>	\$ 48,470.55

TOTAL LIABILITIES & EQUITY		<u> </u>	\$ 175,991.35 =====
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Kings Deer Highlands HOA
Income/Expense Statement
Period: 04/01/06 to 04/30/06

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	12,390.00	12,390.00	.00	49,560.00	49,560.00	.00	148,680.00
06340	Late Fee Income	(14.90)	.00	(14.90)	1,504.79	.00	1,504.79	.00
06350	Enforcement Trust Fund Income	400.00	883.33	(483.33)	2,800.00	3,533.32	(733.32)	10,600.00
06370	Sanction Income	1,000.00	.00	1,000.00	1,000.00	.00	1,000.00	.00
06380	ACC Submittal Fee Income	800.00	1,250.00	(450.00)	2,700.00	5,000.00	(2,300.00)	15,000.00
06910	Interest Income	18.83	66.66	(47.83)	680.88	266.64	414.24	800.00
06920	Misc. Income	.00	.00	.00	71.00	.00	71.00	.00
	Subtotal Income	14,593.93	14,589.99	3.94	58,316.67	58,359.96	(43.29)	175,080.00
EXPENSES								
Administrative								
07010	Postage	144.66	125.00	(19.66)	362.80	500.00	137.20	1,500.00
07030	Printing/Copies	144.27	100.00	(44.27)	1,455.57	400.00	(1,055.57)	1,200.00
07050	Welcome Packets	.00	16.66	16.66	247.50	66.64	(180.86)	200.00
07090	CAI Membership/Education	.00	.00	.00	94.00	.00	(94.00)	.00
07110	Newsletter	213.21	141.66	(71.55)	213.21	566.64	353.43	1,700.00
07120	Delinquency Expense	150.00	.00	(150.00)	740.00	.00	(740.00)	.00
07270	Mail Box Expense	(1,954.90)	.00	1,954.90	5,678.70	.00	(5,678.70)	.00
07300	Misc. Office Expense	23.73	125.00	101.27	142.73	500.00	357.27	1,500.00
	Administrative	(1,279.03)	508.32	1,787.35	8,934.51	2,033.28	(6,901.23)	6,100.00
Professional Fees								
08010	Management	3,857.50	4,500.00	642.50	16,977.50	18,000.00	1,022.50	54,000.00
08020	Management - ACC	2,035.00	.00	(2,035.00)	5,128.75	.00	(5,128.75)	.00
08030	Accountant/Audit	.00	41.66	41.66	275.00	166.64	(108.36)	500.00
08050	Legal Counsel	1,622.61	200.00	(1,422.61)	3,306.61	800.00	(2,506.61)	2,400.00
08070	Other Professional Fees	300.00	291.66	(8.34)	300.00	1,166.64	866.64	3,500.00
	Professional Fees	7,815.11	5,033.32	(2,781.79)	25,987.86	20,133.28	(5,854.58)	60,400.00
Insurance								
08210	Insurance Premium	286.00	250.83	(35.17)	1,036.00	1,003.32	(32.68)	3,010.00
08250	Insurance Deductible	.00	83.33	83.33	.00	333.32	333.32	1,000.00
	Insurance	286.00	334.16	48.16	1,036.00	1,336.64	300.64	4,010.00
Common Area Maintenance & Mowing								
09010	Landscape Maintenance Contrac	.00	3,333.33	3,333.33	.00	13,333.32	13,333.32	40,000.00
09015	Light Maintenance	1,958.00	291.66	(1,666.34)	2,704.32	1,166.64	(1,537.68)	3,500.00
09020	Weed Control	.00	416.66	416.66	.00	1,666.64	1,666.64	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	166.64	166.64	500.00
09075	Trash Removal	.00	300.00	300.00	.00	1,200.00	1,200.00	3,600.00
09077	Signage	.00	.00	.00	125.00	.00	(125.00)	.00
09080	Misc. Maintenance	335.00	.00	(335.00)	(15.00)	.00	15.00	.00
09085	Portable Restrooms	88.00	91.66	3.66	272.00	366.64	94.64	1,100.00

Kings Deer Highlands HOA
Income/Expense Statement
Period: 04/01/06 to 04/30/06

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Common Area Maintenance		2,381.00	4,474.97	2,093.97	5,486.32	17,899.88	12,413.56	53,700.00
Field & Pond Maintenance								
09130	Field & Pond Maintenance	.00	833.33	833.33	.00	3,333.32	3,333.32	10,000.00
Field & Pond Maintenance		.00	833.33	833.33	.00	3,333.32	3,333.32	10,000.00
Playground Amendment								
09225	Trash Removal	(335.00)	.00	335.00	.00	.00	.00	.00
09240	Security	775.00	775.00	.00	3,100.00	3,100.00	.00	9,300.00
09250	Misc. Playground Expense	.00	166.66	166.66	.00	666.64	666.64	2,000.00
Playground Amendment		440.00	941.66	501.66	3,100.00	3,766.64	666.64	11,300.00
Gazebo Pond Renovation								
Gazebo Pond Renovation		.00	.00	.00	.00	.00	.00	.00
Utilities								
09810	Water & Electric	407.76	500.00	92.24	1,215.65	2,000.00	784.35	6,000.00
09820	Water Service Contract	.00	327.00	327.00	.00	1,308.00	1,308.00	3,924.00
Utilities		407.76	827.00	419.24	1,215.65	3,308.00	2,092.35	9,924.00
Contingency								
09880	Contingency	.00	20.50	20.50	.00	82.00	82.00	246.00
Contingency		.00	20.50	20.50	.00	82.00	82.00	246.00
Reserve Contributions								
09910	Reserves - Unallocated	3,600.00	1,200.00	(2,400.00)	7,200.00	4,800.00	(2,400.00)	14,400.00
Reserve Contributions		3,600.00	1,200.00	(2,400.00)	7,200.00	4,800.00	(2,400.00)	14,400.00
Deferred Maintenance Contributions								
09995	Deferred Maintenance	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
Def. Maint. Contribution		.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
TOTAL EXPENSES		13,650.84	14,589.92	939.08	52,960.34	58,359.68	5,399.34	175,080.00
CURRENT YEAR NET INCOME/(LOSS)		943.09	.07	943.02	5,356.33	.28	5,356.05	.00