

Kings Deer Highlands HOA
Balance Sheet
As of 05/31/06

ASSETS

Cash Checking - Operating	\$	98,759.98	
Cash Savings - Reserves		16,240.26	
Cash - CDARS CD		50,488.18	
Accounts Receivable		1,739.25	
Prepaid Insurance		1,290.00	
TOTAL ASSETS		\$ 168,517.67	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	8,680.22	
Prepaid Owner Assessments		87,865.22	
Subtotal Current Liab.		\$ 96,545.44	

RESERVES:

Reserves - Unallocated	\$	16,240.26	
Subtotal Reserves		\$ 16,240.26	

DEFERRED MAINTENANCE

Subtotal Deferred Maintenance	\$.00	
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EQUITY:

Prior Year Net Inc./Loss	\$	43,114.22	
Current Year Net Income/(Loss)		12,617.75	
Subtotal Equity		\$ 55,731.97	

TOTAL LIABILITIES & EQUITY	\$	168,517.67	=====
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Kings Deer Highlands HOA
Income/Expense Statement
Period: 05/01/06 to 05/31/06

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	12,390.00	12,390.00	.00	61,950.00	61,950.00	.00	148,680.00
06340	Late Fee Income	87.00	.00	87.00	1,591.79	.00	1,591.79	.00
06350	Enforcement Trust Fund Income	300.00	883.33	(583.33)	3,100.00	4,416.65	(1,316.65)	10,600.00
06370	Sanction Income	.00	.00	.00	1,000.00	.00	1,000.00	.00
06380	ACC Submittal Fee Income	3,100.00	1,250.00	1,850.00	5,800.00	6,250.00	(450.00)	15,000.00
06910	Interest Income	19.64	66.66	(47.02)	700.52	333.30	367.22	800.00
06920	Misc. Income	9.00	.00	9.00	80.00	.00	80.00	.00
	Subtotal Income	15,905.64	14,589.99	1,315.65	74,222.31	72,949.95	1,272.36	175,080.00
EXPENSES								
Administrative								
07010	Postage	83.36	125.00	41.64	446.16	625.00	178.84	1,500.00
07030	Printing/Copies	158.76	100.00	(58.76)	1,614.33	500.00	(1,114.33)	1,200.00
07050	Welcome Packets	6.50	16.66	10.16	254.00	83.30	(170.70)	200.00
07090	CAI Membership/Education	.00	.00	.00	94.00	.00	(94.00)	.00
07110	Newsletter	.00	141.66	141.66	213.21	708.30	495.09	1,700.00
07120	Delinquency Expense	60.00	.00	(60.00)	800.00	.00	(800.00)	.00
07270	Mail Box Expense	(1,155.00)	.00	1,155.00	4,523.70	.00	(4,523.70)	.00
07300	Misc. Office Expense	378.29	125.00	(253.29)	521.02	625.00	103.98	1,500.00
	Administrative	(468.09)	508.32	976.41	8,466.42	2,541.60	(5,924.82)	6,100.00
Professional Fees								
08010	Management	3,540.00	4,500.00	960.00	20,517.50	22,500.00	1,982.50	54,000.00
08020	Management - ACC	1,873.75	.00	(1,873.75)	7,002.50	.00	(7,002.50)	.00
08030	Accountant/Audit	.00	41.66	41.66	275.00	208.30	(66.70)	500.00
08050	Legal Counsel	436.67	200.00	(236.67)	3,743.28	1,000.00	(2,743.28)	2,400.00
08070	Other Professional Fees	.00	291.66	291.66	300.00	1,458.30	1,158.30	3,500.00
	Professional Fees	5,850.42	5,033.32	(817.10)	31,838.28	25,166.60	(6,671.68)	60,400.00
Insurance								
08210	Insurance Premium	279.00	250.83	(28.17)	1,315.00	1,254.15	(60.85)	3,010.00
08250	Insurance Deductible	.00	83.33	83.33	.00	416.65	416.65	1,000.00
	Insurance	279.00	334.16	55.16	1,315.00	1,670.80	355.80	4,010.00
Common Area Maintenance & Mowing								
09010	Landscape Maintenance Contrac	.00	3,333.33	3,333.33	.00	16,666.65	16,666.65	40,000.00
09015	Light Maintenance	65.00	291.66	226.66	2,769.32	1,458.30	(1,311.02)	3,500.00
09020	Weed Control	.00	416.66	416.66	.00	2,083.30	2,083.30	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	208.30	208.30	500.00
09075	Trash Removal	.00	300.00	300.00	.00	1,500.00	1,500.00	3,600.00
09077	Signage	.00	.00	.00	125.00	.00	(125.00)	.00
09080	Misc. Maintenance	280.00	.00	(280.00)	265.00	.00	(265.00)	.00
09085	Portable Restrooms	92.00	91.66	(.34)	364.00	458.30	94.30	1,100.00

