

Kings Deer Highlands HOA
Balance Sheet
As of 06/30/06

ASSETS

Cash Checking - Operating	\$	87,467.46	
Cash Savings - Reserves		23,447.38	
Cash - CDARS CD		50,488.18	
Accounts Receivable		1,715.65	
Prepaid Insurance		1,011.00	
TOTAL ASSETS		\$ 164,129.67	

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	9,619.76	
Prepaid Owner Assessments		75,395.22	
Subtotal Current Liab.		\$ 85,014.98	

RESERVES:

Reserves - Unallocated	\$	23,447.38	
Subtotal Reserves		\$ 23,447.38	

DEFERRED MAINTENANCE

Subtotal Deferred Maintenance	\$.00	
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EQUITY:

Prior Year Net Inc./Loss	\$	43,114.22	
Current Year Net Income/(Loss)		12,553.09	
Subtotal Equity		\$ 55,667.31	

TOTAL LIABILITIES & EQUITY	\$	164,129.67	
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Kings Deer Highlands HOA
Income/Expense Statement
Period: 06/01/06 to 06/30/06

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	74,340.00	74,340.00	.00	148,680.00
06340 Late Fee Income	155.34	.00	155.34	1,747.13	.00	1,747.13	.00
06350 Enforcement Trust Fund Income	400.00	883.33	(483.33)	3,500.00	5,299.98	(1,799.98)	10,600.00
06370 Sanction Income	.00	.00	.00	1,000.00	.00	1,000.00	.00
06380 ACC Submittal Fee Income	1,400.00	1,250.00	150.00	7,200.00	7,500.00	(300.00)	15,000.00
06910 Interest Income	17.09	66.66	(49.57)	717.61	399.96	317.65	800.00
06920 Misc. Income	.00	.00	.00	80.00	.00	80.00	.00
Subtotal Income	14,362.43	14,589.99	(227.56)	86,584.74	87,539.94	1,044.80	175,080.00
EXPENSES							
Administrative							
07010 Postage	96.08	125.00	28.92	542.24	750.00	207.76	1,500.00
07030 Printing/Copies	90.72	100.00	9.28	1,705.05	600.00	(1,105.05)	1,200.00
07050 Welcome Packets	39.00	16.66	(22.34)	293.00	99.96	(193.04)	200.00
07090 CAI Membership/Education	.00	.00	.00	94.00	.00	(94.00)	.00
07110 Newsletter	.00	141.66	141.66	213.21	849.96	636.75	1,700.00
07120 Delinquency Expense	50.00	.00	(50.00)	850.00	.00	(850.00)	.00
07270 Mail Box Expense	(3,075.00)	.00	3,075.00	1,448.78	.00	(1,448.78)	.00
07300 Misc. Office Expense	14.58	125.00	110.42	535.60	750.00	214.40	1,500.00
Administrative	(2,784.62)	508.32	3,292.94	5,681.80	3,049.92	(2,631.88)	6,100.00
Professional Fees							
08010 Management	4,182.50	4,500.00	317.50	24,700.00	27,000.00	2,300.00	54,000.00
08020 Management - ACC	2,067.50	.00	(2,067.50)	9,070.00	.00	(9,070.00)	.00
08030 Accountant/Audit	.00	41.66	41.66	275.00	249.96	(25.04)	500.00
08050 Legal Counsel	1,642.71	200.00	(1,442.71)	5,385.99	1,200.00	(4,185.99)	2,400.00
08070 Other Professional Fees	.00	291.66	291.66	300.00	1,749.96	1,449.96	3,500.00
Professional Fees	7,892.71	5,033.32	(2,859.39)	39,730.99	30,199.92	(9,531.07)	60,400.00
Insurance							
08210 Insurance Premium	279.00	250.83	(28.17)	1,594.00	1,504.98	(89.02)	3,010.00
08250 Insurance Deductible	.00	83.33	83.33	.00	499.98	499.98	1,000.00
Insurance	279.00	334.16	55.16	1,594.00	2,004.96	410.96	4,010.00
Common Area Maintenance & Moving							
09010 Landscape Maintenance Contract	.00	3,333.33	3,333.33	.00	19,999.98	19,999.98	40,000.00
09015 Light Maintenance	130.00	291.66	161.66	2,899.32	1,749.96	(1,149.36)	3,500.00
09020 Weed Control	.00	416.66	416.66	.00	2,499.96	2,499.96	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	249.96	249.96	500.00
09075 Trash Removal	.00	300.00	300.00	.00	1,800.00	1,800.00	3,600.00
09077 Signage	.00	.00	.00	125.00	.00	(125.00)	.00
09080 Misc. Maintenance	.00	.00	.00	265.00	.00	(265.00)	.00
09085 Portable Restrooms	92.00	91.66	(.34)	456.00	549.96	93.96	1,100.00

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

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Common Area Maintenance	222.00	4,474.97	4,252.97	6,145.32	26,949.82	20,704.50	53,700.00
Field & Pond Maintenance							
09130 Field & Pond Maintenance	.00	833.33	833.33	.00	4,999.98	4,999.98	10,000.00
Field & Pond Maintenance	.00	833.33	833.33	.00	4,999.98	4,999.98	10,000.00
Playground Amendment							
09230 Irrigation System	.00	.00	.00	1,352.89	.00	(1,352.89)	.00
09240 Security	775.00	775.00	.00	4,650.00	4,650.00	.00	9,300.00
09250 Misc. Playground Expense	.00	166.66	166.66	.00	999.96	999.96	2,000.00
Playground Amendment	775.00	941.66	166.66	6,002.89	5,649.96	(352.93)	11,300.00
Gazebo Pond Renovation							
Gazebo Pond Renovation	.00	.00	.00	.00	.00	.00	.00
Utilities							
09810 Water & Electric	843.00	500.00	(343.00)	2,476.65	3,000.00	523.35	6,000.00
09820 Water Service Contract	.00	327.00	327.00	.00	1,962.00	1,962.00	3,924.00
Utilities	843.00	827.00	(16.00)	2,476.65	4,962.00	2,485.35	9,924.00
Contingency							
09880 Contingency	.00	20.50	20.50	.00	123.00	123.00	246.00
Contingency	.00	20.50	20.50	.00	123.00	123.00	246.00
Reserve Contributions							
09910 Reserves - Unallocated	7,200.00	1,200.00	(6,000.00)	14,400.00	7,200.00	(7,200.00)	14,400.00
Reserve Contributions	7,200.00	1,200.00	(6,000.00)	14,400.00	7,200.00	(7,200.00)	14,400.00
Deferred Maintenance Contributions							
09995 Deferred Maintenance	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
Def. Maint. Contribution	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
TOTAL EXPENSES	14,427.09	14,589.92	162.83	76,031.65	87,539.52	11,507.87	175,000.00
CURRENT YEAR NET INCOME/(LOSS)	(64.66)	.07	(64.73)	12,553.09	.42	12,552.67	.00