

Kings Deer Highlands HOA
Balance Sheet
As of 07/31/06

ASSETS

Cash Checking - Operating	\$	79,173.78	
Cash Savings - Reserves		23,458.47	
CD - Operating (011107)		51,569.46	
Accounts Receivable		4,044.04	
Prepaid Insurance		732.00	
TOTAL ASSETS			\$ 158,977.75
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	6,342.04	
Prepaid Owner Assessments		63,005.22	
Subtotal Current Liab.			\$ 69,347.26

RESERVES:

Reserves - Unallocated	\$	23,458.47	
Subtotal Reserves			\$ 23,458.47

DEFERRED MAINTENANCE

Subtotal Deferred Maintenance	\$.00
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EQUITY:

Prior Year Net Inc./Loss	\$	43,114.22	
Current Year Net Income/(Loss)		23,057.80	
Subtotal Equity			\$ 66,172.02

TOTAL LIABILITIES & EQUITY			\$ 158,977.75
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Kings Deer Highlands HOA
Income/Expense Statement
Period: 07/01/06 to 07/31/06

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Common Area Maintenance		.00	4,474.97	4,474.97	6,145.32	31,324.79	25,179.47	53,700.00
Field & Pond Maintenance								
09130	Field & Pond Maintenance	.00	833.33	833.33	.00	5,833.31	5,833.31	10,000.00
Field & Pond Maintenance		.00	833.33	833.33	.00	5,833.31	5,833.31	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	5,425.00	5,425.00	.00	9,300.00
09250	Misc. Playground Expense	.00	166.66	166.66	.00	1,166.62	1,166.62	2,000.00
Playground Amendment		775.00	941.66	166.66	6,777.89	6,591.62	(186.27)	11,300.00
Gazebo Pond Renovation								
Gazebo Pond Renovation		.00	.00	.00	.00	.00	.00	.00
Utilities								
09810	Water & Electric	.00	500.00	500.00	2,476.65	3,500.00	1,023.35	6,000.00
09820	Water Service Contract	.00	327.00	327.00	.00	2,289.00	2,289.00	3,924.00
Utilities		.00	827.00	827.00	2,476.65	5,789.00	3,312.35	9,924.00
Contingency								
09880	Contingency	.00	20.50	20.50	.00	143.50	143.50	246.00
Contingency		.00	20.50	20.50	.00	143.50	143.50	246.00
Reserve Contributions								
09910	Reserves - Unallocated	.00	1,200.00	1,200.00	14,400.00	8,400.00	(6,000.00)	14,400.00
Reserve Contributions		.00	1,200.00	1,200.00	14,400.00	8,400.00	(6,000.00)	14,400.00
Deferred Maintenance Contributions								
09995	Deferred Maintenance	.00	416.66	416.66	.00	2,916.62	2,916.62	5,000.00
Def. Maint. Contribution		.00	416.66	416.66	.00	2,916.62	2,916.62	5,000.00
TOTAL EXPENSES		6,854.68	14,589.92	7,735.24	82,886.33	102,129.44	19,243.11	175,080.00
CURRENT YEAR NET INCOME/(LOSS)		10,504.71	.07	10,504.64	23,057.80	.49	23,057.31	.00

Kings Deer Highlands HOA
Income/Expense Statement
Period: 07/01/06 to 07/31/06

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	86,730.00	86,730.00	.00	148,680.00
06340	Late Fee Income	(27.97)	.00	(27.97)	1,719.16	.00	1,719.16	.00
06350	Enforcement Trust Fund Income	500.00	883.33	(383.33)	4,000.00	6,183.31	(2,183.31)	10,600.00
06370	Sanction Income	2,000.00	.00	2,000.00	3,000.00	.00	3,000.00	.00
06380	ACC Submittal Fee Income	1,400.00	1,250.00	150.00	8,600.00	8,750.00	(150.00)	15,000.00
06910	Interest Income	1,097.36	66.66	1,030.70	1,814.97	466.62	1,348.35	800.00
06920	Misc. Income	.00	.00	.00	80.00	.00	80.00	.00
	Subtotal Income	17,359.39	14,589.99	2,769.40	105,944.13	102,129.93	3,814.20	175,080.00
EXPENSES								
Administrative								
07010	Postage	104.86	125.00	20.12	647.12	875.00	227.88	1,500.00
07030	Printing/Copies	168.63	100.00	(68.63)	1,873.68	700.00	(1,173.68)	1,200.00
07050	Welcome Packets	13.00	16.66	3.66	306.00	116.62	(189.38)	200.00
07090	CAI Membership/Education	.00	.00	.00	94.00	.00	(94.00)	.00
07110	Newsletter	.00	141.66	141.66	213.21	991.62	778.41	1,700.00
07120	Delinquency Expense	30.00	.00	(30.00)	880.00	.00	(880.00)	.00
07270	Mail Box Expense	(385.00)	.00	385.00	1,063.70	.00	(1,063.70)	.00
07300	Misc. Office Expense	15.78	125.00	109.22	551.38	875.00	323.62	1,500.00
	Administrative	(52.71)	508.32	561.03	5,629.09	3,558.24	(2,070.85)	6,100.00
Professional Fees								
08010	Management	3,608.75	4,500.00	891.25	28,308.75	31,500.00	3,191.25	54,000.00
08020	Management - ACC	1,565.00	.00	(1,565.00)	10,635.00	.00	(10,635.00)	.00
08030	Accountant/Audit	.00	41.66	41.66	275.00	291.62	16.62	500.00
08050	Legal Counsel	679.64	200.00	(479.64)	6,065.63	1,400.00	(4,665.63)	2,400.00
08070	Other Professional Fees	.00	291.66	291.66	300.00	2,041.62	1,741.62	3,500.00
	Professional Fees	5,853.39	5,033.32	(820.07)	45,584.38	35,233.24	(10,351.14)	60,400.00
Insurance								
08210	Insurance Premium	279.00	250.83	(28.17)	1,873.00	1,755.81	(117.19)	3,010.00
08250	Insurance Deductible	.00	83.33	83.33	.00	583.31	583.31	1,000.00
	Insurance	279.00	334.16	55.16	1,873.00	2,339.12	466.12	4,010.00
Common Area Maintenance & Mowing								
09010	Landscaps Maintenance Contrac	.00	3,333.33	3,333.33	.00	23,333.31	23,333.31	40,000.00
09015	Light Maintenance	.00	291.66	291.66	2,899.32	2,041.62	(857.70)	3,500.00
09020	Weed Control	.00	416.66	416.66	.00	2,916.62	2,916.62	5,000.00
09050	Scrapping	.00	.00	.00	2,400.00	.00	(2,400.00)	.00
09063	Tree Maintenance	.00	41.66	41.66	.00	291.62	291.62	500.00
09075	Trash Removal	.00	300.00	300.00	.00	2,100.00	2,100.00	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	.00	91.66	91.66	456.00	641.62	185.62	1,100.00