

King's Deer Highlands Homeowners Assoc., Inc.

Balance Sheet

As of September 30, 2006

ASSETS

Current Assets

Bank Accounts

1000 Cash Checking - Operating	\$24,489
1011 Wells Fargo Savings - Reserves 103	23,470
1020 CD - Operating (011107)	51,569
1040 Compliance Fee Account 682	14,597
1050 Business Savings 946	<u>95</u>

Total Bank Accounts 114,221

1100 Accounts Receivable 3,694

1190 Prepaid Insurance 2,896

TOTAL ASSETS 120,811

LIABILITIES AND EQUITY

Liabilities

2000 Accounts Payable	15,182
2020 Payroll Payable	375
2030 Payroll Tax Payable	2,425
2040 Compliance Fee Deposits	15,000
2050 Uncleared Items from Citadel Account	3,180
2090 Prepaid Owner Assessments	<u>38,225</u>

Total Liabilities 74,387

Equity

3000 Retained Earnings	43,114
3010 Reserves - Unallocated	11,545
Net Income	<u>(8,235)</u>

Total Equity 46,423

TOTAL LIABILITIES AND EQUITY 120,811

King's Deer Highlands Homeowners Assoc., Inc.

Profit & Loss

January - September, 2006

	Total
Income	
6300 Cash Income	
6310 Assessment Income	111,410.00
6340 Late Fee Income	1,719.16
6350 Enforcement Trust Fund	5,300.00
6370 Sanction Income	4,485.00
6380 ACC Submittal Fee Income	10,950.00
6390 Mail Box Revenue	<u>4,720.00</u>
Total 6300 Cash Income	138,584.16
6400 Declarant Developer Cash Contributions	
6412 Office Rental Space (7510)	2,500.00
6413 Phone/Internet (7530)	500.00
6414 Survey (9110)	1,928.00
6415 Trash Removal (9075)	360.00
6416 Cleaning Sales Office (7540)	600.00
6417 Utilities (7530)	100.00
6418 Engineering (8060)	1,100.00
6419 Legal (8050)	3,695.00
6420 Desk	1,000.00
6421 ACC Meeting Rental Space (7550)	180.00
6422 Maintenance Supervision (9033)	3,900.00
6423 Fuel for Tractor	500.00
6424 Accounting (8030)	<u>4,000.00</u>
Total 6400 Declarant Developer Cash Contributions	20,363.00
6520 Kings Deer Golf Course In-Kind Donations (9130)	5,000.00
Services	<u>-879.69</u>
Total Income	\$163,067.47

	Total
Expenses	
7000 Administrative	0.00
7010 Postage	1,427.12
7030 Printing/Copies	2,371.42
7050 Welcome Packets	306.00
7070 Office Supplies	2,124.64
7090 CAI Membership/Education	94.00
7110 Newsletter	302.58
7120 Delinquency Expense	885.00
7270 Mailbox Expense	5,845.70
7280 Community Events	2,868.97
7300 Misc. Office Expense	696.01
7400 Office Salaries	
7410 HOA Director	8,054.15
7412 Payroll Taxes	610.03
7413 Auto Travel Expense	<u>75.00</u>
Total 7400 Office Salaries	8,739.18
7510 Office Rental	2,500.00
7530 Utilities, Phone, and Internet	600.00
7540 Cleaning	600.00
7550 ACC Meeting Rental Space	324.00
7560 Rental Space - downtown	<u>140.00</u>
Total 7000 Administrative	29,824.62
8000 Professional Fees	
8010 Management	31,434.78
8020 Management - ACC	10,635.00
8030 Accountant/Audit	4,275.00
8050 Legal Counsel	9,684.32
8060 Engineering	1,100.00
8070 Other Professional Fees	<u>300.00</u>
Total 8000 Professional Fees	57,429.10
8200 Insurance	
8210 Insurance Premium	<u>2,605.00</u>
Total 8200 Insurance	2,605.00

	Total
9000 Common Area Maintenance	
9015 Light Maintenance	2,899.32
9030 Maintenance Salaries	
9031 Year-round Maintenance Support	10,633.12
9032 Season Surge Support	5,280.00
9033 Maintenance Supervision	3,900.00
9034 Payroll Taxes	<u>143.45</u>
Total 9030 Maintenance Salaries	19,956.57
9040 Non-labor Maintenance Costs	
9043 Fuel for Tractor	<u>500.00</u>
Total 9040 Non-labor Maintenance Costs	500.00
9050 Scraping	2,400.00
9075 Trash Removal	360.00
9077 Signage Repair	125.00
9080 Misc. Maintenance	265.00
9085 Portable Restrooms	<u>732.00</u>
Total 9000 Common Area Maintenance	27,237.89
9100 Multi-Use Field & Pond Maintenance	
9110 Survey	1,928.00
9130 Field Maintenance (mowing)	<u>5,000.00</u>
Total 9100 Multi-Use Field & Pond Maintenance	6,928.00
9200 Security	
9240 Security Patrol	<u>6,200.00</u>
Total 9200 Security	6,200.00
9300 Playground Amendment	
9325 Trash Removal	0.00
9330 Irrigation System	<u>1,352.89</u>
Total 9300 Playground Amendment	1,352.89
9800 Utilities & Services	
9810 Pump & Electric	3,368.65
9820 Water Service Contract	<u>2,775.10</u>
Total 9800 Utilities & Services	6,143.75
Total Expenses	\$137,721.25
Net Operating Income	\$25,346.22
Other Income	
6910 Interest Income	1,871.97
6920 Misc. Income	<u>80.00</u>
Total Other Income	\$1,951.97
Other Expenses	
9880 Contingency	11,925.00
9900 Reserve Fund Contributions	
9910 Reserves - Unallocated	<u>2,475.00</u>
Total 9900 Reserve Fund Contributions	2,475.00
Total Other Expenses	\$ 14,400.00
Net Other Income	<u>\$-12,448.03</u>
Net Income	<u>\$ 12,898.19</u>