

THE VILLAGE AT HIGHLANDS RANCH

AS OF AUGUST 31, 2017

ASSETS

| | | |
|----------------------------|------------------|--------------------------|
| CASH | | |
| 1012 CASH-US BANK | 11,248.29 | |
| 1034 RES-1ST BANK 2769 | 56,377.21 | |
| 1035 RES-US BANK MM | <u>4,221.49</u> | |
| TOTAL CASH | | <u>71,846.99</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 400.00 | |
| 1130 DUE FROM OPERATING | <u>38,400.00</u> | |
| TOTAL RECEIVABLES | | <u>38,800.00</u> |
| TOTAL ASSETS | | <u><u>110,646.99</u></u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|------------------|--------------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | 11,172.43 | |
| 2190 DUE TO RESERVES | <u>38,400.00</u> | |
| TOTAL LIABILITIES | | <u>49,572.43</u> |
| EQUITY | | |
| 2930 WORKING CAPITAL | 14,800.00 | |
| 2940 CURRENT EARNINGS | 39,987.70 | |
| 2941 CURRENT EARNINGS | (39,987.70) | |
| 2950 RESERVE FUND-PRIOR | 61,276.45 | |
| 2955 RESERVE FUND-CURRENT | 35,063.49 | |
| 2960 OPERATING FUND-PRIOR | (54,989.59) | |
| 2965 OPERATING FD-CURRENT | <u>4,924.21</u> | |
| TOTAL EQUITY | | <u>61,074.56</u> |
| TOT LIABILITY AND EQUITY | | <u><u>110,646.99</u></u> |

THE VILLAGE AT HIGHLANDS RANCH

Budget Comparison Report
AS OF AUGUST 31, 2017

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|------------------|------------------|-------------------|------------------|------------------|-----------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$16,200.00 | \$16,200.00 | \$0.00 | \$129,600.00 | \$129,600.00 | \$0.00 |
| 5111 SPECIAL ASSESSMENT | 0.00 | (0.72) | (0.72) | 59,940.00 | 59,939.05 | (0.95) |
| 5240 CAPITALIZATION | 0.00 | 0.00 | 0.00 | 0.00 | 945.00 | 945.00 |
| 5245 INTEREST INCOME | 0.00 | 0.59 | 0.59 | 0.00 | 3.76 | 3.76 |
| 5450 TRANSFERS TO RESERVE | (3,854.00) | (3,854.00) | 0.00 | (30,832.00) | (30,832.00) | 0.00 |
| 5451 TRANS SPECIAL TO RES | 0.00 | (1,963.40) | (1,963.40) | (59,940.00) | (59,940.00) | 0.00 |
| TOTAL INCOME | 12,346.00 | 10,382.47 | (1,963.53) | 98,768.00 | 99,715.81 | 947.81 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,000.00 | 1,000.00 | 0.00 | 8,000.00 | 8,000.00 | 0.00 |
| 7040 LEGAL FEES | 400.00 | 0.00 | 400.00 | 800.00 | 265.00 | 535.00 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 350.00 | 350.00 | 0.00 |
| 7060 PRINTING & COPYING | 117.00 | 235.09 | (118.09) | 936.00 | 1,339.62 | (403.62) |
| 7062 POSTAGE | 25.00 | 19.20 | 5.80 | 200.00 | 98.84 | 101.16 |
| 7090 MISC ADMINISTRATIVE | 50.00 | 110.00 | (60.00) | 400.00 | 520.00 | (120.00) |
| TOTAL ADMINISTRATIVE | 1,592.00 | 1,364.29 | 227.71 | 10,686.00 | 10,573.46 | 112.54 |
| 7130 INSURANCE | 0.00 | 93.00 | (93.00) | 3,000.00 | 3,141.00 | (141.00) |
| TOTAL TAXES & INSURANCE | 0.00 | 93.00 | (93.00) | 3,000.00 | 3,141.00 | (141.00) |
| 7250 LIGHT MAINTENANCE | 0.00 | 0.00 | 0.00 | 200.00 | 123.00 | 77.00 |
| 7290 OTHER BUILDING MAINT | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 100.00 |
| TOTAL BUILDING MAINT | 0.00 | 0.00 | 0.00 | 300.00 | 123.00 | 177.00 |
| 7320 GAS/ELECTRIC | 140.00 | 113.35 | 26.65 | 1,120.00 | 954.96 | 165.04 |
| 7370 WATER/SEWER | 4,340.00 | 6,227.96 | (1,887.96) | 9,808.00 | 9,214.40 | 593.60 |
| 7380 TRASH REMOVAL | 780.00 | 1,492.02 | (712.02) | 6,240.00 | 5,968.08 | 271.92 |
| TOTAL UTILITIES | 5,260.00 | 7,833.33 | (2,573.33) | 17,168.00 | 16,137.44 | 1,030.56 |
| 7410 LANDSCAPE MAINT | 1,000.00 | 110.00 | 890.00 | 4,000.00 | 2,005.00 | 1,995.00 |
| 7415 LANDSCAPE CONTRACT | 4,147.00 | 4,147.00 | 0.00 | 33,176.00 | 33,055.00 | 121.00 |
| 7440 SPRINKLER SYS MAINT | 1,556.00 | 4,725.63 | (3,169.63) | 6,224.00 | 13,274.63 | (7,050.63) |

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|------------------------------|------------|------------|----------------|------------|------------|--------------|
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 21,800.00 | 11,282.00 | 10,518.00 |
| 7640 TREE MAINTENANCE | 0.00 | 0.00 | 0.00 | 3,601.00 | 3,708.00 | (107.00) |
| 7690 MAINT CONTINGENCY | 0.00 | 285.00 | (285.00) | 500.00 | 1,492.07 | (992.07) |
| TOTAL LANDSCAPE MAINT | 6,703.00 | 9,267.63 | (2,564.63) | 69,301.00 | 64,816.70 | 4,484.30 |
| TOTAL EXPENSES | 13,555.00 | 18,558.25 | (5,003.25) | 100,455.00 | 94,791.60 | 5,663.40 |
| NET PROFIT/LOSS | (1,209.00) | (8,175.78) | (6,966.78) | (1,687.00) | 4,924.21 | 6,611.21 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|--------------------------------|-----------------|--------------------|--------------------|------------------|------------------|--------------------|
| RESERVE REVENUE | | | | | | |
| 9201 TRANSFER TO RESERVES | 3,854.00 | 3,854.00 | 0.00 | 30,832.00 | 30,832.00 | 0.00 |
| 9205 TRANS SPECIAL TO MM | 0.00 | 1,963.40 | 1,963.40 | 59,940.00 | 59,940.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 2.37 | 2.37 | 0.00 | 31.49 | 31.49 |
| TOTAL REVENUE | 3,854.00 | 5,819.77 | 1,965.77 | 90,772.00 | 90,803.49 | 31.49 |
| EXPENSE | | | | | | |
| 9550 RETAINING WALL | 0.00 | 49,545.00 | (49,545.00) | 0.00 | 55,740.00 | (55,740.00) |
| TOTAL EXPENSES | 0.00 | 49,545.00 | (49,545.00) | 0.00 | 55,740.00 | (55,740.00) |
| EXCESS/LOSS OF RESERVES | 3,854.00 | (43,725.23) | (47,579.23) | 90,772.00 | 35,063.49 | (55,708.51) |