

THE VILLAGE AT HIGHLANDS RANCH

AS OF APRIL 30, 2017

**ASSETS**

**CASH**

|                        |           |
|------------------------|-----------|
| 1012 CASH-US BANK      | 10,353.75 |
| 1034 RES-1ST BANK 2769 | 40,955.79 |
| 1035 RES-US BANK MM    | 48,828.70 |

|                   |  |                   |
|-------------------|--|-------------------|
| <b>TOTAL CASH</b> |  | <u>100,138.24</u> |
|-------------------|--|-------------------|

**ACCOUNTS RECEIVABLE**

|                         |           |
|-------------------------|-----------|
| 1110 DUES RECEIVABLE    | 10,913.52 |
| 1130 DUE FROM OPERATING | 38,400.00 |

|                          |  |                  |
|--------------------------|--|------------------|
| <b>TOTAL RECEIVABLES</b> |  | <u>49,313.52</u> |
|--------------------------|--|------------------|

|                     |  |                          |
|---------------------|--|--------------------------|
| <b>TOTAL ASSETS</b> |  | <u><u>149,451.76</u></u> |
|---------------------|--|--------------------------|

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES**

|                          |           |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 8,735.80  |
| 2190 DUE TO RESERVES     | 38,400.00 |

|                          |  |                  |
|--------------------------|--|------------------|
| <b>TOTAL LIABILITIES</b> |  | <u>47,135.80</u> |
|--------------------------|--|------------------|

**EQUITY**

|                           |             |
|---------------------------|-------------|
| 2930 WORKING CAPITAL      | 14,800.00   |
| 2940 CURRENT EARNINGS     | 81,229.10   |
| 2941 CURRENT EARNINGS     | (81,229.10) |
| 2950 RESERVE FUND-PRIOR   | 61,276.45   |
| 2955 RESERVE FUND-CURRENT | 64,249.28   |
| 2960 OPERATING FUND-PRIOR | (54,989.59) |
| 2965 OPERATING FD-CURRENT | 16,979.82   |

|                     |  |                   |
|---------------------|--|-------------------|
| <b>TOTAL EQUITY</b> |  | <u>102,315.96</u> |
|---------------------|--|-------------------|

|                                 |  |                          |
|---------------------------------|--|--------------------------|
| <b>TOT LIABILITY AND EQUITY</b> |  | <u><u>149,451.76</u></u> |
|---------------------------------|--|--------------------------|

THE VILLAGE AT HIGHLANDS RANCH

Budget Comparison Report  
AS OF APRIL 30, 2017

PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

|                                    | BUDGET           | ACTUAL          | CURR. VARIANCE    | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE     |
|------------------------------------|------------------|-----------------|-------------------|------------------|------------------|------------------|
| <b>INCOME</b>                      |                  |                 |                   |                  |                  |                  |
| 5110 ASSESSMENTS                   | \$16,200.00      | \$16,200.00     | \$0.00            | \$64,800.00      | \$64,800.00      | \$0.00           |
| 5111 SPECIAL ASSESSMENT            | 0.00             | 0.00            | 0.00              | 59,940.00        | 59,940.00        | 0.00             |
| 5240 CAPITALIZATION                | 0.00             | 0.00            | 0.00              | 0.00             | 360.00           | 360.00           |
| 5245 INTEREST INCOME               | 0.00             | 0.24            | 0.24              | 0.00             | 1.83             | 1.83             |
| 5450 TRANSFERS TO RESERVE          | (3,854.00)       | (3,854.00)      | 0.00              | (15,416.00)      | (15,416.00)      | 0.00             |
| 5451 TRANS SPECIAL TO RES          | 0.00             | (3,354.27)      | (3,354.27)        | (59,940.00)      | (48,821.48)      | 11,118.52        |
| <b>TOTAL INCOME</b>                | <b>12,346.00</b> | <b>8,991.97</b> | <b>(3,354.03)</b> | <b>49,384.00</b> | <b>60,864.35</b> | <b>11,480.35</b> |
| <b>EXPENSES</b>                    |                  |                 |                   |                  |                  |                  |
| 7030 MANAGEMENT FEES               | 1,000.00         | 1,000.00        | 0.00              | 4,000.00         | 4,000.00         | 0.00             |
| 7040 LEGAL FEES                    | 0.00             | 0.00            | 0.00              | 400.00           | 265.00           | 135.00           |
| 7055 AUDIT FEES                    | 350.00           | 350.00          | 0.00              | 350.00           | 350.00           | 0.00             |
| 7060 PRINTING & COPYING            | 117.00           | 519.18          | (402.18)          | 468.00           | 1,029.08         | (561.08)         |
| 7062 POSTAGE                       | 25.00            | 14.14           | 10.86             | 100.00           | 56.76            | 43.24            |
| 7090 MISC ADMINISTRATIVE           | 50.00            | 50.00           | 0.00              | 200.00           | 235.00           | (35.00)          |
| <b>TOTAL ADMINISTRATIVE</b>        | <b>1,542.00</b>  | <b>1,933.32</b> | <b>(391.32)</b>   | <b>5,518.00</b>  | <b>5,935.84</b>  | <b>(417.84)</b>  |
| 7130 INSURANCE                     | 0.00             | 0.00            | 0.00              | 3,000.00         | 3,048.00         | (48.00)          |
| <b>TOTAL TAXES &amp; INSURANCE</b> | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>       | <b>3,000.00</b>  | <b>3,048.00</b>  | <b>(48.00)</b>   |
| 7250 LIGHT MAINTENANCE             | 0.00             | 0.00            | 0.00              | 100.00           | 123.00           | (23.00)          |
| 7290 OTHER BUILDING MAINT          | 0.00             | 0.00            | 0.00              | 100.00           | 0.00             | 100.00           |
| <b>TOTAL BUILDING MAINT</b>        | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>       | <b>200.00</b>    | <b>123.00</b>    | <b>77.00</b>     |
| 7320 GASELECTRIC                   | 140.00           | 111.37          | 28.63             | 560.00           | 509.59           | 50.41            |
| 7370 WATER/SEWER                   | 188.00           | 189.00          | (1.00)            | 752.00           | 756.00           | (4.00)           |
| 7380 TRASH REMOVAL                 | 780.00           | 0.00            | 780.00            | 3,120.00         | 2,238.03         | 881.97           |
| <b>TOTAL UTILITIES</b>             | <b>1,108.00</b>  | <b>300.37</b>   | <b>807.63</b>     | <b>4,432.00</b>  | <b>3,503.62</b>  | <b>928.38</b>    |
| 7410 LANDSCAPE MAINT               | 0.00             | 987.00          | (987.00)          | 0.00             | 987.00           | (987.00)         |
| 7415 LANDSCAPE CONTRACT            | 4,147.00         | 4,147.00        | 0.00              | 16,588.00        | 16,467.00        | 121.00           |
| 7630 SNOW REMOVAL                  | 5,700.00         | 0.00            | 5,700.00          | 21,800.00        | 9,275.00         | 12,525.00        |

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PREPARED BY  
WESTERN STATES PROPERTY SERVICES, INC.

|                              | BUDGET    | ACTUAL     | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|-----------|------------|----------------|------------|------------|--------------|
| 7640 TREE MAINTENANCE        | 0.00      | 3,708.00   | (3,708.00)     | 0.00       | 3,708.00   | (3,708.00)   |
| 7690 MAINT CONTINGENCY       | 250.00    | 727.07     | (477.07)       | 250.00     | 837.07     | (587.07)     |
| <b>TOTAL LANDSCAPE MAINT</b> | 10,097.00 | 9,569.07   | 527.93         | 38,638.00  | 31,274.07  | 7,363.93     |
| <b>TOTAL EXPENSES</b>        | 12,747.00 | 11,802.76  | 944.24         | 51,788.00  | 43,884.53  | 7,903.47     |
| <b>NET PROFIT/LOSS</b>       | (401.00)  | (2,810.79) | (2,409.79)     | (2,404.00) | 16,979.82  | 19,383.82    |

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|                           | BUDGET          | ACTUAL          | CURR. VARIANCE  | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE       |
|---------------------------|-----------------|-----------------|-----------------|------------------|------------------|--------------------|
| <b>RESERVE REVENUE</b>    |                 |                 |                 |                  |                  |                    |
| 9201 TRANSFER TO RESERVES | 3,854.00        | 3,854.00        | 0.00            | 15,416.00        | 15,416.00        | 0.00               |
| 9205 TRANS SPECIAL TO MM  | 0.00            | 3,354.27        | 3,354.27        | 59,940.00        | 48,821.48        | (11,118.52)        |
| 9350 INTEREST INCOME      | 0.00            | 5.20            | 5.20            | 0.00             | 11.80            | 11.80              |
| <b>TOTAL REVENUE</b>      | <b>3,854.00</b> | <b>7,213.47</b> | <b>3,359.47</b> | <b>75,356.00</b> | <b>64,249.28</b> | <b>(11,106.72)</b> |

**RESERVE EXPENSE**

|                                |                 |                 |                 |                  |                  |                    |
|--------------------------------|-----------------|-----------------|-----------------|------------------|------------------|--------------------|
| <b>EXPENSE</b>                 |                 |                 |                 |                  |                  |                    |
| <b>EXCESS/LOSS OF RESERVES</b> | <b>3,854.00</b> | <b>7,213.47</b> | <b>3,359.47</b> | <b>75,356.00</b> | <b>64,249.28</b> | <b>(11,106.72)</b> |