

Highlands Park Property Owners' Association
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
cash	15,366.95
constuction compliance deposits	44,609.59
Total Checking/Savings	<u>59,976.54</u>
Accounts Receivable	
accounts receivable	3,203.74
Total Accounts Receivable	<u>3,203.74</u>
Total Current Assets	<u>63,180.28</u>
TOTAL ASSETS	<u><u>63,180.28</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
construction compliance deposit	44,609.59
Total Other Current Liabilities	<u>44,609.59</u>
Total Current Liabilities	<u>44,609.59</u>
Total Liabilities	44,609.59
Equity	
Retained Earnings	33,058.70
Net Income	-14,488.01
Total Equity	<u>18,570.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>63,180.28</u></u>

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Accrual Basis

Highlands Park Property Owners' Association
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Income	
annual assessments	64,400.00
design review fine	400.00
interest income	26.08
miscellaneous income	3,557.61
street sweeping	2,500.00
transfer fee	1,000.00
uncollected debt	-3,203.74
Total Income	<u>68,679.95</u>
Expense	
accounting	180.00
common area maintenance	4,923.04
design review administrative	1,450.00
design review fine assessment	200.00
insurance	1,439.00
management fees	17,460.00
miscellaneous	509.29
pine beetle program	54,458.00
postage	515.88
social activities	1,660.28
website	372.47
Total Expense	<u>83,167.96</u>
Net Income	<u><u>-14,488.01</u></u>