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Accrual Basis

The Highlands at Breckenridge Property Owners' Association
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Income	
Annual Assessments	87,000.00
Design Review Fines	400.00
Interest Income	37.19
Miscellaneous Income	3,725.64
Transfer Fee	900.00
uncollected debt	-1,184.50
Total Income	<u>90,878.33</u>
Expense	
Accounting	180.00
Common Area Maintenance	1,800.21
Design Review Administrative	2,953.75
Design Review Fine Assessment	200.00
Insurance	2,938.00
Legal	1,920.00
Management Fees	14,550.00
Miscellaneous	718.94
pine beetle program	62,194.00
Postage	649.26
Property Taxes	117.02
website	372.47
Total Expense	<u>88,593.65</u>
Net Income	<u><u>2,284.68</u></u>

The Highlands at Breckenridge Property Owners' Association
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	39,436.65
Construction Compliance Deposits	23,125.27
Total Checking/Savings	<u>62,561.92</u>
Accounts Receivable	
*Accounts Receivable	1,184.50
Total Accounts Receivable	<u>1,184.50</u>
Total Current Assets	<u>63,746.42</u>
TOTAL ASSETS	<u>63,746.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Compliance Deposit	23,125.27
Total Other Current Liabilities	<u>23,125.27</u>
Total Current Liabilities	<u>23,125.27</u>
Total Liabilities	23,125.27
Equity	
Retained Earnings	38,336.47
Net Income	2,284.68
Total Equity	<u>40,621.15</u>
TOTAL LIABILITIES & EQUITY	<u>63,746.42</u>