

Highland Ranches Property Owners Association Balance Sheet Prev Year Comparison As of December 31, 2008

	Dec 31, 08	Dec 31, 07	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
B of A - Chkg-Culverts-0527	32,541.38	40,023.10	-7,481.72
B of A - Chkg-Regular-0320	9,803.69	18,853.07	-9,049.38
B of A - MM Svgs-4165	128,666.20	69,439.06	59,227.14
B of A - Reserve CD Chkg-4695	11,487.60	3,484.39	8,003.21
CD #1821 - 9/26/07 - 2.25%	10,355.16	10,185.72	169.44
CD# 1795 - 9/26/07 - 2.25%	10,355.16	10,185.72	169.44
CD# 3231 - 2/24/07 - 2.72%	10,971.54	10,744.16	227.38
CD# 3244 - 2/24/07 - 2.72%	10,971.54	10,744.16	227.38
CD# 8916 - 2/26/07 - 4.07%	10,755.17	10,494.22	260.95
Total Checking/Savings	235,907.44	184,153.60	51,753.84
Accounts Receivable			
Dues- 2009	68,500.00	0.00	68,500.00
Dues - 2006 Special Assessment	-600.00	-600.00	0.00
Dues - old Delinquent Accounts	0.00	5,031.95	-5,031.95
Dues / Special Assessment 2008	7,254.63	202,466.00	-195,211.37
Total Accounts Receivable	75,154.63	206,897.95	-131,743.32
Other Current Assets			
Dues - delinquent contra a/c	600.00	3,061.09	-2,461.09
Prepaid Taxes	236.00	1,000.00	-764.00
Total Other Current Assets	836.00	4,061.09	-3,225.09
Total Current Assets	311,898.07	395,112.64	-83,214.57
Fixed Assets			
1974 4X4 -5 yard dump w/12'plow			
Depreciation	-4,697.00	0.00	-4,697.00
Original Cost	8,540.00	0.00	8,540.00
Total 1974 4X4 -5 yard dump w/12'plow	3,843.00	0.00	3,843.00
1993 Ford Plow Truck - 3/30/98			
Depreciation	-17,018.00	-17,018.00	0.00
Original Cost	17,018.00	17,018.00	0.00
Total 1993 Ford Plow Truck - 3/30/98	0.00	0.00	0.00
1999 Dodge Plow Truck - 1/14/02			
Depreciation	-27,935.43	-25,150.67	-2,784.76
Original Cost	27,935.43	27,935.43	0.00
Total 1999 Dodge Plow Truck - 1/14/02	0.00	2,784.76	-2,784.76
2006 Chevy truck 12/7/07			
Depreciation	-5,483.00	-609.00	-4,874.00
Original Cost	34,110.29	34,110.29	0.00
Total 2006 Chevy truck 12/7/07	28,627.29	33,501.29	-4,874.00
Entrance Gates - 9/20/79			
Depreciation	-4,100.00	-4,100.00	0.00
Original Cost	4,100.00	4,100.00	0.00
Total Entrance Gates - 9/20/79	0.00	0.00	0.00
Fence - 11/01/95			
Depreciation	-3,616.00	-3,616.00	0.00
Original Cost	3,616.00	3,616.00	0.00
Total Fence - 11/01/95	0.00	0.00	0.00
Fire Station - 7/01/80			
Depreciation	-25,000.00	-25,000.00	0.00
Original Cost	25,000.00	25,000.00	0.00
Total Fire Station - 7/01/80	0.00	0.00	0.00
Fire Station - 7/01/82			
Depreciation	-16,667.00	-16,667.00	0.00

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Original Cost	16,667.00	16,667.00	0.00
Total Fire Station - 7/01/82	0.00	0.00	0.00
Generator - 10/15/94			
Depreciation	-5,000.00	-5,000.00	0.00
Original Cost	5,000.00	5,000.00	0.00
Total Generator - 10/15/94	0.00	0.00	0.00
Hincker Plow Blade-01/23/06			
Depreciation	-2,165.00	-4,083.00	1,918.00
Original Cost	6,061.38	6,061.38	0.00
Total Hincker Plow Blade-01/23/06	3,896.38	1,978.38	1,918.00
Land	9,699.40	9,699.40	0.00
Mail Box Enclosure - 3/30/00			
Depreciation	-7,821.00	-7,821.00	0.00
Original Cost	7,821.00	7,821.00	0.00
Total Mail Box Enclosure - 3/30/00	0.00	0.00	0.00
Mobile Radio Units - 12/07/97			
Depreciation	-1,140.33	-1,140.33	0.00
Original Cost	1,140.33	1,140.33	0.00
Total Mobile Radio Units - 12/07/97	0.00	0.00	0.00
Pump Station - 6/01/82			
Depreciation	-3,000.00	-3,000.00	0.00
Original Cost	3,000.00	3,000.00	0.00
Total Pump Station - 6/01/82	0.00	0.00	0.00
Radio System - 11/01/95			
Depreciation	-3,227.00	-3,227.00	0.00
Original Cost	3,227.00	3,227.00	0.00
Total Radio System - 11/01/95	0.00	0.00	0.00
Road Grader - 03/01/06			
Depreciation	-7,214.00	-4,328.00	-2,886.00
Original Cost	20,201.46	20,201.46	0.00
Total Road Grader - 03/01/06	12,987.46	15,873.46	-2,886.00
Road Paving - Cartwright - 1/86			
Depreciation	-38,040.00	-38,040.00	0.00
Original Cost	38,040.00	38,040.00	0.00
Total Road Paving - Cartwright - 1/86	0.00	0.00	0.00
Street Signs - 02/26/06			
Depreciation	-256.00	-153.00	-103.00
Original Cost	716.54	716.54	0.00
Total Street Signs - 02/26/06	460.54	563.54	-103.00
Total Fixed Assets	59,514.07	64,400.83	-4,886.76
TOTAL ASSETS	371,412.14	459,513.47	-88,101.33
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
A/P - Culvert A/C	32,500.00	35,000.00	-2,500.00
A/P - Vendors	-1,175.00	-1,175.00	0.00
Total Accounts Payable	31,325.00	33,825.00	-2,500.00
Other Current Liabilities			
A/P contra	1,175.00	1,175.00	0.00
Assessments billed in advance	101,200.00	253,000.00	-151,800.00
Federal Income Tax payable	71.80	0.00	71.80
Payroll Liabilities	1,580.50	955.63	624.87

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Accrual Basis

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Total Other Current Liabilities	104,027.30	255,130.63	-151,103.33
Total Current Liabilities	135,352.30	288,955.63	-153,603.33
Total Liabilities	135,352.30	288,955.63	-153,603.33
Equity			
Retained Earnings	170,557.84	135,695.66	34,862.18
Net Income	65,502.00	34,862.18	30,639.82
Total Equity	236,059.84	170,557.84	65,502.00
TOTAL LIABILITIES & EQUITY	<u>371,412.14</u>	<u>459,513.47</u>	<u>-88,101.33</u>