

Highland Ranches Property Owners Association
Profit & Loss Prev Year Comparison
 January through December 2008

	Jan - Dec 08	Jan - Dec 07	\$ Change
Ordinary Income/Expense			
Income			
correcting enrty	0.00	-339,182.37	339,182.37
CORRECTING ENTRY	0.00	-2,182.59	2,182.59
Fee Income			
Assessed Interest Charges	572.74	16.00	556.74
Dues (Billed)	101,200.00	218,387.08	-117,187.08
Special Assessment 2006-Billed	0.00	3,545.00	-3,545.00
Special Assessment 2007-Billed	0.00	151,800.00	-151,800.00
Special Assessment 2008- Billed	151,200.00	151,000.00	200.00
Total Fee Income	<u>252,972.74</u>	<u>524,748.08</u>	<u>-271,775.34</u>
Total Income	252,972.74	183,383.12	69,589.62
Expense			
Bad Debt Expense	7,461.09	0.00	7,461.09
Bank Service Charges	0.00	10.00	-10.00
Contributions			
VFD	490.00	0.00	490.00
VRWPA	-10.00	0.00	-10.00
Contributions - Other	-140.10	1,000.00	-1,140.10
Total Contributions	339.90	1,000.00	-660.10
Depreciation Expense	13,426.76	0.00	13,426.76
Dues Refunds Maggie Paid	0.00	200.00	-200.00
Insurance			
Commerical Liability	2,911.00	5,672.67	-2,761.67
Directors & Officers	2,108.00	2,108.00	0.00
Insurance-Workmans Comp	-794.00	6,784.00	-7,578.00
Insurance - Vehicles	6,297.00	4,999.92	1,297.08
Total Insurance	10,522.00	19,564.59	-9,042.59
Office Expense			
Filing Fees	27.00	25.00	2.00
Licenses and Permits	478.95	416.00	62.95
Office Supplies	199.55	232.89	-33.34
Postage	1,137.41	286.90	850.51
Printing and Reproduction	563.25	218.14	345.11
Utilities			
Electric	472.63	183.03	289.60
Trash Pickup	158.43	101.48	56.95
Total Utilities	<u>631.06</u>	<u>284.51</u>	<u>346.55</u>
Total Office Expense	3,037.22	1,463.44	1,573.78
Professional Fees			
Auditor	6,478.10	50.00	6,428.10
Bookkeeping	5,835.00	2,065.00	3,770.00
Legal			
Board Consultation	0.00	41.00	-41.00
Collections-Delinquent A/R	2,840.13	1,607.10	1,233.03
Legal - Other	273.34	0.00	273.34
Total Legal	3,113.47	1,648.10	1,465.37
Ombudsman Fee - NRS 116	1,518.00	1,518.00	0.00
Total Professional Fees	16,944.57	5,281.10	11,663.47
Reserve Fund	-1,025.00	0.00	-1,025.00
Road Repairs and Maintenance			
Equipment Rental	5,604.76	-3,041.32	8,646.08
Fuel - Diesel	1,402.73	1,290.08	112.65
Labor - Equipment Repairs	880.00	0.00	880.00
Labor - Roads	23,891.29	6,617.50	17,273.79
Materials - Hauling	51,950.64	32,966.30	18,984.34
Materials - Roads	32,108.84	16,340.44	15,768.40
Parts - Grader	701.92	644.90	57.02

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Payroll Expenses	3,234.85	757.74	2,477.11
Repairs - Other	913.17	437.71	475.46
Repeater Fee	0.00	156.00	-156.00
Water	953.73	750.74	202.99
Total Road Repairs and Maintenance	121,641.93	56,920.09	64,721.84
Snow Removal			
Equipment Rental	2,015.00	0.00	2,015.00
Fuel - Gasoline	2,845.41	0.00	2,845.41
Labor - Plowing	1,718.50	0.00	1,718.50
Labor - Truck Repairs	5,340.75	400.34	4,940.41
Truck Parts	6,145.83	1,039.28	5,106.55
Total Snow Removal	18,065.49	1,439.62	16,625.87
Taxes			
Federal	57.58	-3.37	60.95
Federal Corp.	764.00	0.00	764.00
Real Estate Taxes	142.48	131.93	10.55
State Taxes	143.63	0.00	143.63
Total Taxes	1,107.69	128.56	979.13
Total Expense	191,521.65	86,007.40	105,514.25
Net Ordinary Income	61,451.09	97,375.72	-35,924.63
Other Income/Expense			
Other Income			
Architectural Fees	200.00	400.00	-200.00
Bank Interest			
Certificate of Deposits	1,054.59	1,594.03	-539.44
Checking	14.39	6.38	8.01
Money Market/Savings	1,557.02	1,132.36	424.66
Bank Interest - Other	21.49	16.88	4.61
Total Bank Interest	2,647.49	2,749.65	-102.16
Driveway Culverts	0.00	5,000.00	-5,000.00
Homeowner Late Fees	166.64	0.00	166.64
Miscellaneous	-85.22	5,025.38	-5,110.60
Parking Stickers	22.00	0.00	22.00
Transfer Fees	1,100.00	900.00	200.00
Total Other Income	4,050.91	14,075.03	-10,024.12
Other Expense			
Other Expenses	0.00	76,588.57	-76,588.57
Total Other Expense	0.00	76,588.57	-76,588.57
Net Other Income	4,050.91	-62,513.54	66,564.45
Net Income	65,502.00	34,862.18	30,639.82