

Aspen Highlands Village Association Profit & Loss Budget Performance January through July 2011

	<u>Jan - Jul 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
6000 - Operating Revenue			
6001 - Assessments	89,680.23	89,713.50	119,618.00
6300 - Interest Income	27.18	37.90	65.00
6900 - DRB Income	255.73		
6999 - Miscellaneous Income	110.00	115.00	340.00
Transfer in from Maintenance Reserves	0.00	0.00	5,000.00
Total 6000 - Operating Revenue	<u>90,073.14</u>	<u>89,866.40</u>	<u>125,023.00</u>
Prior-Year Carryforward	27,730.00	18,829.00	18,829.00
Total Available Operating Funds	<u>117,803.14</u>	<u>108,695.40</u>	<u>143,852.00</u>
Expense			
8000 - Operating Expenses			
8100 - Professional Fees			
8110 - Management			
8111 - Mgmt Salary	20,253.31	20,253.35	34,720.00
8112 - Mgmt Fees	6,680.24	6,680.40	11,452.00
Total 8110 - Management	<u>26,933.55</u>	<u>26,933.75</u>	<u>46,172.00</u>
8130 - Bookkeeping	3,418.00	4,141.65	7,100.00
8150 - Tax Return	334.00	750.00	750.00
8160 - Legal Expenses*	1,534.68 *	1,750.00	3,000.00
Total 8100 - Professional Fees	<u>32,220.23</u>	<u>33,575.40</u>	<u>57,022.00</u>
8200 - Event Expenses			
8210 - Newsletter Expenses	954.57	500.00	500.00
8230 - Event Planning	0.00		2,500.00
8250 - Event Supplies	0.00		9,500.00
8255 - Event Labor	0.00		5,500.00
8260 - Event Postage	0.00	400.00	400.00
8280 - Website	736.25	1,125.00	1,500.00
8290 - Plaza Vitality Study	0.00	9,000.00	9,000.00
Total 8200 - Event Expenses	<u>1,690.82</u>	<u>11,025.00</u>	<u>28,900.00</u>
8350 - Insurance Expense	3,927.00	4,066.00	4,066.00
8500 - Post Office Operations			
8510 - PO Base Rent	6,116.25	6,240.50	10,698.00
8511 - PO Taxes	996.85	977.65	1,676.00
8512 - PO PLDA dues	425.04	425.25	729.00
8515 - PO Utilities	189.00	291.65	500.00
8520 - PO CAM	1,530.00	1,855.60	3,181.00
8530 - PO Cleaning	30.00	466.65	800.00
8540 - Misc PO expenses	331.07	350.00	600.00
Total 8500 - Post Office Operations	<u>9,618.21</u>	<u>10,607.30</u>	<u>18,184.00</u>

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	<u>Jan - Jul 11</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
8600 - MA Office Expenses			
8220 - Phone	567.67	655.10	1,123.00
8605 - Office Cleaning	455.00	379.15	650.00
8610 - Rent Expense	5,319.49	5,367.25	9,201.00
8615 - Property Tax	1,219.72	1,207.50	2,070.00
8630 - Office Equipment	151.88		
8640 - CAM	2,629.28	2,933.60	5,029.00
8660 - PLDA dues	629.40	779.90	1,337.00
Total 8600 - MA Office Expenses	<u>10,972.44</u>	<u>11,322.50</u>	<u>19,410.00</u>
8800 - Miscellaneous Expenses			
8802 - Postage Expense	226.48		
8803 - Office Supply Expense	52.30		300.00
8810 - Miscellaneous	9.63	291.65	500.00
8830 - Bank Charges	119.27	160.40	275.00
8870 - Association Meetings	0.00		100.00
Total 8800 - Miscellaneous Expenses	<u>407.68</u>	<u>452.05</u>	<u>1,175.00</u>
8900 - Contingency	<u>0.00</u>		<u>6,598.00</u>
Total 8000 - Operating Expenses	<u>58,836.38</u>	<u>71,048.25</u>	<u>135,355.00</u>
8850 - DRB Fee Expenses			
8851 - DRB general expense	714.00	1,866.65	3,200.00
Total 8850 - DRB Fee Expenses	<u>714.00</u>	<u>1,866.65</u>	<u>3,200.00</u>
Total Expense	<u>59,550.38</u>	<u>72,914.90</u>	<u>138,555.00</u>
Other Expense			
9000 - Non-Operating Expenses			
9400 - Transfer for Capital Reserves	0.00		2,000.00
Total 9000 - Non-Operating Expenses	<u>0.00</u>		<u>2,000.00</u>
Net Available Operating Funds	<u><u>58,252.76</u></u>	<u><u>35,780.50</u></u>	<u><u>3,297.00</u></u>

* These are 2007 legal fees associated with TBTH 1&2 encroachments. This matter was finally resolved in January 2011. DRB revenues realized in 2010 (\$7,500+) paid for these fees (see P-Y carryforward, above).

Aspen Highlands Village Association
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1101 - AHVA- Checking	52,824.42
1105 - General Funds-Cap/Maint Savings	86,036.95
1150 - DRB Account	15,449.35
1160 - Wells MMkt - Const Compli	114,741.97
Total Checking/Savings	<u>269,052.69</u>
Accounts Receivable	
1200 - Accounts Receivable	1,057.48
Total Accounts Receivable	<u>1,057.48</u>
Total Current Assets	<u>270,110.17</u>
TOTAL ASSETS	<u><u>270,110.17</u></u>
LIABILITIES & MEMBER'S EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	2,705.61
Total Accounts Payable	<u>2,705.61</u>
Other Current Liabilities	
2005 - Current Liabilities	
2300 - DRB Prepays	-269.50
Total 2005 - Current Liabilities	<u>-269.50</u>
2500 - Compliance Deposits	112,000.00
Total Other Current Liabilities	<u>111,730.50</u>
Total Current Liabilities	<u>114,436.11</u>
Total Liabilities	114,436.11
Member's Equity	
3700 - Capital Reserves	58,713.00
3900 - Retained Earnings	66,426.92
Net Income*	30,534.14
Total Member's Equity	<u>155,674.06</u>
TOTAL LIABILITIES & MEMBER'S EQUITY	<u><u>270,110.17</u></u>

* Net Income on the Balance Sheet differs from Net Available Funds on the P&L due to
Prior-Year Carryforward Funds included on the P&L.

Aspen Highlands Village Association
A/R Aging Summary
As of July 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
G 19 NEW - ACA Capital Trust	167.22	0.00	0.00	0.00	0.00	167.22
A 06 - NEW Gougeon, Franck	0.00	167.22	0.00	0.00	0.00	167.22
D 06 Doug Mackenzie/Ron Chauner	33.45	0.00	0.00	0.00	0.00	33.45
D 06 Jim Laing	33.45	0.00	0.00	0.00	0.00	33.45
A 02 NEW DRB Tamer II	0.00	0.00	0.00	0.00	3.00	3.00
A 09 Vinton/Thunderbowl Aspen II LLC	167.22	0.00	0.00	0.00	0.00	167.22
BEACH	0.00	-110.46	0.00	0.00	0.00	-110.46
DRB TBTH Unit 2 NEW Kripilani /Vander	0.00	0.00	0.00	0.00	0.00	0.00
DRB TBTH Unit 4 - Eastwood/Galambos	0.00	0.00	0.00	0.00	0.00	0.00
DRB TBTH Unit 14 Eastwood	0.00	0.00	0.00	0.00	0.00	0.00
G 04 Ecclestone	167.22	0.00	5.69	0.00	167.22	340.13
G 09 DRB - Tallman /Ali Gidfar	0.00	0.00	0.00	0.00	-120.00	-120.00
G 14 Goldsmith, Adam	0.00	0.00	0.00	0.00	-167.22	-167.22
WILLE RESID ASSOC Bldg 3 - Josh & Co	543.47	0.00	0.00	0.00	0.00	543.47
TOTAL	<u>1,112.03</u>	<u>56.76</u>	<u>5.69</u>	<u>0.00</u>	<u>-117.00</u>	<u>1,057.48</u>

Aspen Highlands Village Association
A/P Aging Summary
As of July 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
AHCMD	846.90	0.00	0.00	0.00	0.00	846.90
AssociationVoice LLC	35.00	0.00	0.00	0.00	0.00	35.00
Beach Resource Management, LLC	4,858.86	0.00	0.00	0.00	0.00	4,858.86
Eastwood Highlands Investors, LLC, Inc.	0.00	-3,063.13	0.00	0.00	0.00	-3,063.13
Holy Cross Energy	27.98	0.00	0.00	0.00	0.00	27.98
TOTAL	<u>5,768.74</u>	<u>-3,063.13</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,705.61</u>