

Lowell Blvd & W 136th Ave  
Broomfield 80023

Lake Front HOA  
Balance Sheet as of  
December 31, 2010

Stillwater Community Management  
Arvada, CO 80007

Assets

Current Assets

1000 · Cash - Operating	17,909.08	
1010 · Cash - Reserve	<u>146,089.49</u>	
Total Cash		163,998.57

Other Current Assets

1100 · A/R Homeowners	4,584.39	
1110 · A/R Declarant	(3,000.00)	
1150 · Allowance for Doubtful Accounts	<u>(988.19)</u>	
Total Other Current Assets		<u>596.20</u>

Total Assets

164,594.77

Liabilities and Equity

Liabilities

2000 · Accounts Payable	5,031.05	
2100 · Prepaid Assessments	8,834.92	
2500 · Insurance Proceeds Clearing	<u>90,544.21</u>	
Total Liabilities		104,410.18

Association Equity

3110 · Equity - Operating Fund	1,546.54	
3130 · Equity - Reserve Fund	30,405.42	
3150 · Equity - Working Capital	14,190.00	
Net Income	<u>14,042.63</u>	
Total Equity		<u>60,184.59</u>

Total Liabilities and Equity

164,594.77

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Lake Front HOA  
Income Statement  
December 31, 2010

Stillwater Community Management  
Arvada, CO 80007

Income	Current Month	Prior Year Month	Current YTD	Prior YTD
4000 · Assessments - Homeowners	9,540.00	7,570.45	100,846.63	74,635.09
4050 · Working Capital	-	636.00	4,770.00	4,750.00
4100 · Interest - Operating Fund	-	-	-	0.86
4200 · Late Fees	80.63	138.26	1,023.28	1,592.28
4250 · Lien Fee	-	-	-	100.00
<b>Total Income</b>	<b>9,620.63</b>	<b>8,344.71</b>	<b>106,639.91</b>	<b>81,078.23</b>
<b>Expense</b>				
5020 · Electric Power	34.12	33.52	377.88	380.59
5060 · Fertilization/Weed/Insect	-	-	232.87	-
5080 · General Maintenance	-	-	164.08	-
5120 · Grounds Maintenance	-	180.00	26,663.35	692.51
5140 · Grounds Repair Sprinklers	-	-	205.00	585.00
5180 · Snow Removal	1,856.25	2,442.00	6,029.00	5,624.50
5200 · Trash Removal	597.45	351.92	6,517.63	4,068.06
5220 · Water/Sewer	1,954.78	1,587.69	26,851.63	20,583.70
5280 · Building Repairs - Plumbing	-	-	340.27	-
5300 · Building Repairs - Structure	-	25.00	3,668.00	137.00
6020 · Administrative	334.58	273.54	429.41	1,260.14
6040 · Audit Tax	-	-	150.00	200.00
6120 · Insurance	-	499.50	14,548.50	6,282.13
6160 · Late Fee Processing	-	45.00	10.00	750.00
6180 · Legal Fees	-	95.00	(15.00)	345.00
6210 · Bad Debt	-	5,000.00	-	5,000.00
6260 · On-Site Management	-	-	-	900.00
6280 · Postage and Delivery	1.32	2.20	26.84	76.59
6300 · Property Management	750.00	450.00	6,300.00	4,500.00
6390 · Bank Fees	25.05	27.39	228.93	68.39
6420 · Transfer to Reserve	3,048.00	1,587.00	25,008.75	19,000.00
<b>Total Expense</b>	<b>8,601.55</b>	<b>12,599.76</b>	<b>117,737.14</b>	<b>70,453.61</b>
<b>Operating Profit/(Loss)</b>	<b>1,019.08</b>	<b>(4,255.05)</b>	<b>(11,097.23)</b>	<b>10,624.62</b>
8000 · Transfer from Operating	3,048.00	1,587.00	25,008.75	19,000.00
8420 · Interest Reserve Fund	24.49	5.01	131.11	40.14
<b>Reserve Income</b>	<b>3,072.49</b>	<b>1,592.01</b>	<b>25,139.86</b>	<b>19,040.14</b>
<b>Net Income</b>	<b>4,091.57</b>	<b>(2,663.04)</b>	<b>14,042.63</b>	<b>29,664.76</b>