

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Balance Sheet as of
December 31, 2011

Stillwater Community Management
Arvada, CO 80007

Assets	12/31/2011	12/31/2010
Current Assets		
1000 · Cash - Operating	13,021.57	17,909.08
1010 · Cash - Reserve	84,524.37	146,089.49
Total Cash	<u>97,545.94</u>	<u>163,998.57</u>
Other Current Assets		
1100 · A/R Homeowners	4,074.28	4,584.39
1110 · A/R Declarant	(3,000.00)	(3,000.00)
1150 · Allowance for Doubtful Accounts	(988.19)	(988.19)
Total Other Current Assets	<u>86.09</u>	<u>596.20</u>
Total Assets	<u><u>97,632.03</u></u>	<u><u>164,594.77</u></u>
Liabilities and Equity		
Liabilities		
2000 · Accounts Payable	5,711.01	5,031.05
2100 · Prepaid Assessments	8,510.50	8,834.92
Total Liabilities	<u>14,221.51</u>	<u>104,410.18</u>
Association Equity		
3110 · Equity - Operating Fund	(14,321.12)	1,546.54
3130 · Equity - Reserve Fund	55,545.28	30,405.42
3150 · Equity - Working Capital	18,960.00	14,190.00
Net Income	23,347.96	14,042.63
Total Equity	<u>83,532.12</u>	<u>60,184.59</u>
Total Liabilities and Equity	<u><u>97,753.63</u></u>	<u><u>164,594.77</u></u>

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Lake Front HOA
Income Statement
December 31, 2011

Stillwater Community Management
Arvada, CO 80007

	Current Month	Prior Year Month	Current YTD	Prior YTD	Budget YTD
Income					
4000 · Assessments - Homeowners	10,971.00	9,540.00	123,708.85	100,846.63	124,656.00
4050 · Working Capital	-	-	2,544.00	4,770.00	2,544.00
4200 · Late Fees	-	80.63	446.46	1,023.28	60.00
Total Income	<u>10,971.00</u>	<u>9,620.63</u>	<u>126,699.31</u>	<u>106,639.91</u>	<u>127,260.00</u>
Expense					
5020 · Electric Power	34.88	34.12	400.90	377.88	432.00
5060 · Fertilization/Weed/Insect	-	-	416.97	232.87	-
5080 · General Maintenance	-	-	65.00	164.08	-
5100 · Grounds Improvements	-	-	2,269.48	-	-
5120 · Grounds Maintenance	-	-	15,475.55	26,663.35	13,300.00
5140 · Grounds Repair Sprinklers	-	-	1,814.50	205.00	1,500.00
5180 · Snow Removal	7,545.00	1,856.25	13,801.95	6,029.00	7,089.00
5200 · Trash Removal	716.00	597.45	8,067.67	6,517.63	9,005.00
5220 · Water/Sewer	2,331.13	1,954.78	31,999.32	26,851.63	32,579.00
5260 · Back Flow Testing	-	-	-	-	150.00
5280 · Building Repairs - Plumbing	-	-	-	340.27	-
5300 · Building Repairs - Structure	-	-	5,187.50	3,668.00	2,496.00
6020 · Administrative	-	334.58	181.85	429.41	151.00
6040 · Audit Tax	-	-	150.00	150.00	150.00
6120 · Insurance	-	-	15,127.95	14,548.50	15,585.00
6160 · Late Fee Processing	-	-	-	10.00	240.00
6180 · Legal Fees	-	-	(35.00)	(15.00)	120.00
6240 · Miscellaneous	-	-	-	-	1,000.00
6280 · Postage and Delivery	-	1.32	60.28	26.84	30.00
6300 · Property Management	-	750.00	8,250.00	6,300.00	9,000.00
6390 · Bank Fees	23.10	25.05	276.00	228.93	195.00
6420 · Transfer to Reserve	2,760.00	3,048.00	28,820.52	25,008.75	31,480.00
Total Expense	<u>13,410.11</u>	<u>8,601.55</u>	<u>132,330.44</u>	<u>117,737.14</u>	<u>124,502.00</u>
Operating Profit/(Loss)	<u>(2,439.11)</u>	<u>1,019.08</u>	<u>(5,631.13)</u>	<u>(11,097.23)</u>	<u>2,758.00</u>
8000 · Transfer from Operating	5,520.00	3,048.00	28,820.52	25,008.75	31,480.00
8420 · Interest Reserve Fund	10.07	24.49	158.57	131.11	221.00
Reserve Income	<u>5,530.07</u>	<u>3,072.49</u>	<u>28,979.09</u>	<u>25,139.86</u>	<u>31,701.00</u>
Net Income	<u>3,090.96</u>	<u>4,091.57</u>	<u>23,347.96</u>	<u>14,042.63</u>	<u>34,459.00</u>