

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Balance Sheet as of
December 31, 2012

Stillwater Community Management
Arvada, CO 80007

Assets	12/31/2012	12/31/2011
Current Assets		
1000 · Cash - Operating	7,739.67	13,021.57
1010 · Cash - Reserve	117,475.31	84,524.37
Total Cash	<u>125,214.98</u>	<u>97,545.94</u>
Other Current Assets		
1100 · A/R Homeowners	4,672.91	3,438.28
1150 · Allowance for Doubtful Accounts	(988.19)	(988.19)
1200 · Undeposited Funds	4,795.00	-
Total Other Current Assets	<u>8,479.72</u>	<u>(549.91)</u>
Total Assets	<u><u>133,694.70</u></u>	<u><u>96,996.03</u></u>
Liabilities and Equity		
Liabilities		
2000 · Accounts Payable	4,421.19	6,289.76
2100 · Prepaid Assessments	15,772.69	8,510.50
Total Liabilities	<u>20,193.88</u>	<u>14,800.26</u>
Association Equity		
3110 · Equity - Operating Fund	(23,591.46)	(21,563.55)
3130 · Equity - Reserve Fund	84,524.37	82,254.89
3150 · Equity - Working Capital	21,504.00	21,504.00
Net Income	31,063.91	22,083.21
Total Equity	<u>113,500.82</u>	<u>104,278.55</u>
Total Liabilities and Equity	<u><u>133,694.70</u></u>	<u><u>119,078.81</u></u>

Lake Front HOA
Income Statement
December 31, 2012

	Current Month	Prior Year Month	Current YTD	Prior YTD	Budget YTD
Income					
4000 · Assessments - Homeowners	15,561.00	10,335.00	143,216.04	123,072.85	137,774.00
4050 · Working Capital	-	-	3,498.00	2,544.00	4,134.00
4200 · Late Fees	58.79	-	701.63	446.46	60.00
4400 · Fines	-	-	50.00	-	-
Total Income	<u>15,619.79</u>	<u>10,335.00</u>	<u>147,465.67</u>	<u>126,063.31</u>	<u>141,968.00</u>
Expense					
5020 · Electric Power	37.40	34.88	420.61	400.90	432.00
5040 · Fence Maintenance	-	-	9,100.00	-	3,874.00
5060 · Fertilization/Weed/Insect	-	-	-	416.97	-
5080 · General Maintenance	-	-	-	65.00	-
5100 · Grounds Improvements	-	-	4,569.00	2,269.48	2,400.00
5120 · Grounds Maintenance	-	153.75	12,599.15	15,629.30	12,000.00
5140 · Grounds Repair Sprinklers	-	-	3,127.99	1,814.50	1,500.00
5180 · Snow Removal	1,580.00	7,970.00	6,237.32	14,226.95	7,086.00
5200 · Trash Removal	887.74	716.00	9,444.00	8,067.67	9,847.00
5220 · Water/Sewer	2,738.79	2,331.13	34,572.60	31,999.32	36,880.00
5260 · Back Flow Testing	-	-	-	-	150.00
5280 · Building Repairs - Plumbing	-	-	98.00	-	-
5300 · Building Repairs - Structure	-	-	2,508.00	5,187.50	2,496.00
6020 · Administrative	1.50	-	460.89	181.85	151.00
6040 · Audit Tax	-	-	300.00	150.00	150.00
6120 · Insurance	1,645.12	-	20,912.20	15,127.95	17,748.00
6160 · Late Fee Processing	-	-	-	-	240.00
6180 · Legal Fees	-	-	962.85	(35.00)	120.00
6240 · Miscellaneous	-	-	293.00	-	1,000.00
6280 · Postage and Delivery	3.60	-	45.74	60.28	30.00
6300 · Property Management	750.00	-	10,500.00	8,250.00	9,000.00
6320 · Rent Expense	-	50.00	-	50.00	-
6330 · Room Rental	-	-	65.00	-	-
6380 · Taxes	-	-	-	-	150.00
6390 · Bank Fees	30.45	23.10	318.15	276.00	304.00
6420 · Transfer to Reserve	2,896.00	2,760.00	32,818.20	28,820.52	27,348.00
Total Expense	<u>10,570.60</u>	<u>14,038.86</u>	<u>149,352.70</u>	<u>132,959.19</u>	<u>132,906.00</u>
Operating Profit/(Loss)	<u>5,049.19</u>	<u>(3,703.86)</u>	<u>(1,887.03)</u>	<u>(6,895.88)</u>	<u>9,062.00</u>
8000 · Transfer from Operating	5,792.00	5,520.00	32,818.20	28,820.52	27,348.00
8420 · Interest Reserve Fund	9.72	10.07	132.74	158.57	190.00
Reserve Income	<u>5,801.72</u>	<u>5,530.07</u>	<u>32,950.94</u>	<u>28,979.09</u>	<u>27,538.00</u>
Net Income	<u>10,850.91</u>	<u>1,826.21</u>	<u>31,063.91</u>	<u>22,083.21</u>	<u>36,600.00</u>