

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Balance Sheet as of
March 31, 2010

Stillwater Community Management
Arvada, CO 80007

Assets

Current Assets

| | | |
|-------------------------|------------------|-----------|
| 1000 · Cash - Operating | 27,458.52 | |
| 1010 · Cash - Reserve | <u>37,884.02</u> | |
| Total Cash | | 65,342.54 |

Other Current Assets

| | | |
|--|-------------------|-----------------|
| 1100 · A/R Homeowners | 7,536.30 | |
| 1110 · A/R Declarant | (3,000.00) | |
| 1150 · Allowance for Doubtful Accounts | <u>(5,000.00)</u> | |
| Total Other Current Assets | | <u>(463.70)</u> |

Total Assets

64,878.84

Liabilities and Equity

Liabilities

| | | |
|----------------------------|-----------------|----------|
| 2000 · Accounts Payable | 3,965.82 | |
| 2100 · Prepaid Assessments | <u>3,855.92</u> | |
| Total Liabilities | | 7,821.74 |

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>10,915.14</u> | |
| Total Equity | | <u>57,057.10</u> |

Total Liabilities and Equity

64,878.84

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Income Statement
March 31, 2010

Stillwater Community Management
Arvada, CO 80007

| | Current Month | Prior Year Month | Current YTD | Prior YTD |
|-------------------------------------|------------------|---------------------|------------------|------------------|
| Income | | | | |
| 4000 · Assessments - Homeowners | 7,744.84 | 5,746.00 | 22,787.38 | 16,156.48 |
| 4050 · Working Capital | 318.00 | 636.00 | 954.00 | 1,262.00 |
| 4100 · Interest - Operating Fund | - | 0.06 | - | 0.10 |
| 4200 · Late Fees | - | 88.12 | 88.77 | 331.40 |
| Total Income | <u>8,062.84</u> | <u>6,470.18</u> | <u>23,830.15</u> | <u>17,749.98</u> |
| Expense | | | | |
| 5020 · Electric Power | 69.43 | 27.62 | 74.92 | 87.41 |
| 5180 · Snow Removal | 2,372.50 | - | 4,017.50 | - |
| 5200 · Trash Removal | 506.93 | 298.20 | 1,483.36 | 843.94 |
| 5220 · Water/Sewer | 1,751.35 | 1,110.36 | 5,228.27 | 3,031.76 |
| 5280 · Building Repairs - Plumbing | - | - | 40.27 | - |
| 5300 · Building Repairs - Structure | - | - | 38.00 | - |
| 6020 · Administrative | 4.06 | 63.40 | 13.62 | 355.00 |
| 6040 · Audit Tax | - | 200.00 | 150.00 | 200.00 |
| 6120 · Insurance | - | 2,668.00 | 450.50 | 3,065.63 |
| 6160 · Late Fee Processing | - | 60.00 | - | 195.00 |
| 6180 · Legal Fees | (125.00) | 125.00 | - | 125.00 |
| 6260 · On-Site Management | - | 100.00 | - | 300.00 |
| 6280 · Postage and Delivery | 1.32 | 5.52 | 7.04 | 32.93 |
| 6300 · Property Management | 450.00 | 350.00 | 1,350.00 | 1,050.00 |
| 6390 · Bank Fees | 20.00 | - | 78.13 | - |
| 6420 · Transfer to Reserve | 2,522.00 | 1,583.00 | 7,462.00 | 4,749.00 |
| Total Expense | <u>7,572.59</u> | <u>6,591.10</u> | <u>20,393.61</u> | <u>14,035.67</u> |
| Operating Profit/(Loss) | <u>490.25</u> | <u>(120.92)</u> | <u>3,436.54</u> | <u>3,714.31</u> |
| 8000 · Transfer from Operating | 2,522.00 | 1,583.00 | 7,462.00 | 4,749.00 |
| 8420 · Interest Reserve Fund | 6.11 | 1.98 | 16.60 | 3.92 |
| Reserve Income | <u>2,528.11</u> | <u>1,584.98</u> | <u>7,478.60</u> | <u>4,752.92</u> |
| Net Income | <u>3,018.36</u> | <u>1,464.06</u> | <u>10,915.14</u> | <u>8,467.23</u> |