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05/08/13
Accrual Basis

Lake Front Homeowners Association, Inc.
Balance Sheet
As of March 31, 2013

	<u>Mar 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	19,976.26
1010 · Cash - Reserve	<u>115,908.29</u>
Total Checking/Savings	135,884.55
Accounts Receivable	
1100 · A/R Homeowners	-12,649.39
Total Accounts Receivable	<u>-12,649.39</u>
Other Current Assets	
1150 · Allowance for Doubtful Accounts	-988.19
1200 · Undeposited Funds	<u>9,175.64</u>
Total Other Current Assets	<u>8,187.45</u>
Total Current Assets	<u>131,422.61</u>
TOTAL ASSETS	<u>131,422.61</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>3,963.50</u>
Total Accounts Payable	<u>3,963.50</u>
Total Current Liabilities	<u>3,963.50</u>
Total Liabilities	3,963.50
Equity	
3110 · Equity - Operating Fund	-24,426.49
3130 · Equity - Reserve Fund	112,925.31
3150 · Equity - Working Capital	25,002.00
Net Income	<u>13,958.29</u>
Total Equity	<u>127,459.11</u>
TOTAL LIABILITIES & EQUITY	<u>131,422.61</u>

NOTE: A/R Homeowners is Prepaid Dues less Delinquencies

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Lake Front Homeowners Association, Inc.

Income Statement

March 2013

05/08/13

Accrual Basis

	Mar 13	Mar 12	Jan - Mar 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	12,991.64	11,289.00	38,272.64
4050 · Working Capital	1,590.00	318.00	1,590.00
4200 · Late Fees	0.00	37.76	0.00
Total Income	<u>14,581.64</u>	<u>11,644.76</u>	<u>39,862.64</u>
Gross Profit	14,581.64	11,644.76	39,862.64
Expense			
5020 · Electric Power	36.07	31.24	112.90
5180 · Snow Removal	1,300.00	0.00	3,050.00
5200 · Trash Removal	914.34	729.12	2,729.74
5220 · Water/Sewer	3,147.43	2,179.53	8,835.44
5280 · Building Repairs - Plumbing	0.00	98.00	0.00
5300 · Building Repairs - Structure	280.00	0.00	600.00
6020 · Administrative	0.45	0.00	1.20
6120 · Insurance	350.00	0.00	1,916.78
6280 · Postage and Delivery	3.22	4.05	10.87
6290 · Copies	0.00	1.44	0.00
6300 · Property Management	780.00	750.00	2,340.00
6390 · Bank Fees	31.50	26.25	92.40
6420 · Transfer to Reserve	2,960.00	2,642.60	8,880.00
Total Expense	<u>9,803.01</u>	<u>6,462.23</u>	<u>28,569.33</u>
Net Ordinary Income	4,778.63	5,182.53	11,293.31
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	0.00	0.00	2,960.00
8420 · Interest Reserve Fund	4.92	11.48	22.98
Total Other Income	<u>4.92</u>	<u>11.48</u>	<u>2,982.98</u>
Net Other Income	4.92	11.48	2,982.98
Net Income	<u><u>4,783.55</u></u>	<u><u>5,194.01</u></u>	<u><u>14,276.29</u></u>