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05/08/13  
Accrual Basis

Lake Front Homeowners Association, Inc.  
**Balance Sheet**  
As of April 30, 2013

	<u>Apr 30, 13</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	34,340.98
1010 · Cash - Reserve	<u>121,833.24</u>
Total Checking/Savings	156,174.22
Accounts Receivable	
1100 · A/R Homeowners	<u>-13,684.62</u>
Total Accounts Receivable	-13,684.62
Other Current Assets	
1150 · Allowance for Doubtful Accounts	-988.19
1200 · Undeposited Funds	<u>795.00</u>
Total Other Current Assets	<u>-193.19</u>
Total Current Assets	<u>142,296.41</u>
<b>TOTAL ASSETS</b>	<b><u>142,296.41</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>5,397.12</u>
Total Accounts Payable	<u>5,397.12</u>
Total Current Liabilities	<u>5,397.12</u>
Total Liabilities	5,397.12
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>23,398.47</u>
Total Equity	<u>136,899.29</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>142,296.41</u></b>

NOTE: A/R Homeowners is Prepaid Dues less Delinquencies

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## Lake Front Homeowners Association, Inc.

## Income Statement

April 2013

05/08/13

Accrual Basis

	Apr 13	Apr 12	Jan - Apr 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	13,652.80	11,389.70	51,925.44
4050 · Working Capital	318.00	318.00	1,908.00
4200 · Late Fees	0.00	57.97	0.00
4500 · Miscellaneous Income	0.00	0.00	0.00
<b>Total Income</b>	<u>13,970.80</u>	<u>11,765.67</u>	<u>53,833.44</u>
Gross Profit	13,970.80	11,765.67	53,833.44
Expense			
5020 · Electric Power	36.71	31.40	149.61
5120 · Grounds Maintenance	0.00	1,900.00	0.00
5180 · Snow Removal	2,000.00	372.32	5,050.00
5200 · Trash Removal	939.73	762.53	3,669.47
5220 · Water/Sewer	3,330.41	2,511.51	12,165.85
5300 · Building Repairs - Structure	0.00	393.00	600.00
6020 · Administrative	1.05	0.00	2.25
6120 · Insurance	0.00	1,227.00	1,916.78
6180 · Legal Fees	30.00	0.00	30.00
6280 · Postage and Delivery	3.22	2.25	14.09
6300 · Property Management	780.00	750.00	3,120.00
6390 · Bank Fees	30.45	26.25	122.85
6420 · Transfer to Reserve	3,145.00	2,642.60	12,025.00
<b>Total Expense</b>	<u>10,296.57</u>	<u>10,618.86</u>	<u>38,865.90</u>
Net Ordinary Income	3,674.23	1,146.81	14,967.54
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	5,920.00	5,285.20	8,880.00
8420 · Interest Reserve Fund	4.95	11.37	27.93
<b>Total Other Income</b>	<u>5,924.95</u>	<u>5,296.57</u>	<u>8,907.93</u>
Net Other Income	5,924.95	5,296.57	8,907.93
<b>Net Income</b>	<u><u>9,599.18</u></u>	<u><u>6,443.38</u></u>	<u><u>23,875.47</u></u>