

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Balance Sheet as of
May 31, 2011

Stillwater Community Management
Arvada, CO 80007

Assets	5/31/2011	5/31/2010
Current Assets		
1000 · Cash - Operating	44,967.23	14,616.94
1010 · Cash - Reserve	82,512.84	43,047.38
Total Cash	<u>127,480.07</u>	<u>57,664.32</u>
Other Current Assets		
1100 · A/R Homeowners	4,882.45	8,603.05
1110 · A/R Declarant	(3,000.00)	(3,000.00)
1150 · Allowance for Doubtful Accounts	(988.19)	(5,000.00)
Total Other Current Assets	<u>894.26</u>	<u>603.05</u>
Total Assets	<u><u>128,374.33</u></u>	<u><u>58,267.37</u></u>
Liabilities and Equity		
Liabilities		
2000 · Accounts Payable	6,825.18	2,949.72
2100 · Prepaid Assessments	9,495.92	4,834.92
2500 · Insurance Proceeds Clearing	38,745.23	-
Total Liabilities	<u>55,066.33</u>	<u>7,784.64</u>
Association Equity		
3110 · Equity - Operating Fund	(14,320.69)	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	13,123.84	4,340.77
Total Equity	<u>73,308.43</u>	<u>50,482.73</u>
Total Liabilities and Equity	<u><u>128,374.76</u></u>	<u><u>58,267.37</u></u>

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Lake Front HOA
Income Statement
May 31, 2011

Stillwater Community Management
Arvada, CO 80007

	Current Month	Prior Year Month	Current YTD	Prior YTD
Income				
4000 · Assessments - Homeowners	10,176.00	8,155.16	49,522.64	38,733.54
4050 · Working Capital	-	954.00	954.00	1,908.00
4200 · Late Fees	97.25	63.12	421.46	328.52
Total Income	<u>10,273.25</u>	<u>9,172.28</u>	<u>50,898.10</u>	<u>40,970.06</u>
Expense				
5020 · Electric Power	32.65	34.59	132.46	143.72
5060 · Fertilization/Weed/Insect	-	-	-	232.87
5120 · Grounds Maintenance	-	1,429.00	4,403.05	2,858.00
5180 · Snow Removal	-	-	3,841.95	4,172.75
5200 · Trash Removal	698.54	524.00	3,239.53	2,527.13
5220 · Water/Sewer	2,595.63	2,430.81	10,701.07	9,331.09
5280 · Building Repairs - Plumbing	-	-	-	40.27
5300 · Building Repairs - Structure	130.00	175.00	130.00	213.00
6020 · Administrative	9.71	16.24	165.79	48.91
6040 · Audit Tax	-	-	150.00	150.00
6120 · Insurance	2,952.74	-	8,789.73	14,548.50
6180 · Legal Fees	(100.00)	(335.00)	(145.00)	15.00
6280 · Postage and Delivery	6.16	3.08	14.52	11.88
6300 · Property Management	1,500.00	450.00	3,750.00	2,250.00
6390 · Bank Fees	23.10	19.00	113.40	116.13
6420 · Transfer to Reserve	2,560.00	2,575.00	12,360.00	12,612.00
Total Expense	<u>10,408.53</u>	<u>7,321.72</u>	<u>47,646.50</u>	<u>49,271.25</u>
Operating Profit/(Loss)	<u>(135.28)</u>	<u>1,850.56</u>	<u>3,251.60</u>	<u>(8,301.19)</u>
8000 · Transfer from Operating	2,520.00	2,575.00	9,800.00	12,612.00
8420 · Interest Reserve Fund	13.89	6.99	72.24	29.96
Reserve Income	<u>2,533.89</u>	<u>2,581.99</u>	<u>9,872.24</u>	<u>12,641.96</u>
Net Income	<u>2,398.61</u>	<u>4,432.55</u>	<u>13,123.84</u>	<u>4,340.77</u>