

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Balance Sheet as of
May 31, 2012

Stillwater Community Management
Arvada, CO 80007

Assets	5/31/2012	5/31/2011
Current Assets		
1000 · Cash - Operating	26,525.90	44,967.23
1010 · Cash - Reserve	95,425.23	82,512.84
Total Cash	<u>121,951.13</u>	<u>127,480.07</u>
Other Current Assets		
1100 · A/R Homeowners	2,561.28	4,882.45
1110 · A/R Declarant	(3,000.00)	(3,000.00)
1150 · Allowance for Doubtful Accounts	(988.19)	(988.19)
1200 · Undeposited Funds	4,398.00	-
Total Other Current Assets	<u>2,971.09</u>	<u>894.26</u>
Total Assets	<u>124,922.22</u>	<u>128,374.33</u>
Liabilities and Equity		
Liabilities		
2000 · Accounts Payable	3,227.17	6,825.18
2100 · Prepaid Assessments	12,716.27	9,495.92
Total Liabilities	<u>15,943.44</u>	<u>55,066.33</u>
Association Equity		
3110 · Equity - Operating Fund	(21,564.56)	(14,321.12)
3130 · Equity - Reserve Fund	82,254.89	55,545.28
3150 · Equity - Working Capital	21,504.00	18,960.00
Net Income	26,784.45	13,123.84
Total Equity	<u>108,978.78</u>	<u>73,308.00</u>
Total Liabilities and Equity	<u>124,922.22</u>	<u>128,374.33</u>

Lowell Blvd & W 136th Ave
Broomfield 80023

Lake Front HOA
Income Statement
May 31, 2012

Stillwater Community Management
Arvada, CO 80007

	Current Month	Prior Year Month	Current YTD	Prior YTD	Budget YTD
Income					
4000 · Assessments - Homeowners	11,607.00	10,176.00	56,150.95	49,522.64	54,378.00
4050 · Working Capital	-	-	1,272.00	954.00	1,272.00
4200 · Late Fees	-	97.25	-	421.46	25.00
Total Income	<u>11,607.00</u>	<u>10,273.25</u>	<u>57,422.95</u>	<u>50,898.10</u>	<u>55,675.00</u>
Expense					
5020 · Electric Power	32.90	32.65	161.84	132.46	180.00
5040 · Fence Maintenance	-	-	-	-	3,874.00
5100 · Grounds Improvements	-	-	-	-	800.00
5120 · Grounds Maintenance	2,040.00	-	2,040.00	4,403.05	3,428.00
5140 · Grounds Repair Sprinklers	-	-	-	-	750.00
5180 · Snow Removal	-	-	4,657.32	3,841.95	3,543.00
5200 · Trash Removal	774.05	698.54	3,700.10	3,239.53	3,910.00
5220 · Water/Sewer	2,649.27	2,595.63	11,968.17	10,701.07	13,227.00
5280 · Building Repairs - Plumbing	-	-	98.00	-	-
5300 · Building Repairs - Structure	245.00	130.00	738.00	130.00	1,040.00
6020 · Administrative	-	9.71	399.39	165.79	55.00
6040 · Audit Tax	300.00	-	300.00	150.00	150.00
6120 · Insurance	-	2,952.74	1,227.00	8,789.73	5,916.00
6160 · Late Fee Processing	-	-	-	-	100.00
6180 · Legal Fees	-	(100.00)	-	(145.00)	50.00
6240 · Miscellaneous	-	-	-	-	416.00
6280 · Postage and Delivery	1.80	6.16	24.14	14.52	13.00
6300 · Property Management	750.00	1,500.00	5,250.00	3,750.00	3,750.00
6380 · Taxes	-	-	-	-	150.00
6390 · Bank Fees	26.25	23.10	130.20	113.40	117.00
6420 · Transfer to Reserve	-	2,560.00	10,845.20	12,360.00	8,506.00
Total Expense	<u>6,819.27</u>	<u>10,408.53</u>	<u>41,539.36</u>	<u>47,646.50</u>	<u>49,975.00</u>
Operating Profit/(Loss)	<u>4,787.73</u>	<u>(135.28)</u>	<u>15,883.59</u>	<u>3,251.60</u>	<u>5,700.00</u>
8000 · Transfer from Operating	-	2,520.00	10,845.20	9,800.00	8,506.00
8420 · Interest Reserve Fund	12.16	13.89	55.66	72.24	73.00
Reserve Income	<u>12.16</u>	<u>2,533.89</u>	<u>10,900.86</u>	<u>9,872.24</u>	<u>8,579.00</u>
Net Income	<u>4,799.89</u>	<u>2,398.61</u>	<u>26,784.45</u>	<u>13,123.84</u>	<u>14,279.00</u>