

4:39 PM
07/15/13
Accrual Basis

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

	Jun 30, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	25,502.20
1010 · Cash - Reserve	128,133.76
Total Checking/Savings	153,635.96
Accounts Receivable	
1100 · A/R Homeowners	-9,430.61
1110 · A/R Declarant	59.52
Total Accounts Receivable	-9,371.09
Other Current Assets	
1150 · Allowance for Doubtful Accounts	-988.19
Total Other Current Assets	-988.19
Total Current Assets	143,276.68
TOTAL ASSETS	<u>143,276.68</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,578.40
Total Accounts Payable	5,578.40
Total Current Liabilities	5,578.40
Total Liabilities	5,578.40
Equity	
3110 · Equity - Operating Fund	-24,426.49
3130 · Equity - Reserve Fund	112,925.31
3150 · Equity - Working Capital	25,002.00
Net Income	24,197.46
Total Equity	137,698.28
TOTAL LIABILITIES & EQUITY	<u>143,276.68</u>

NOTE: A/R Homeowners is Prepaid Dues less Delinquencies

4:40 PM

Lake Front Homeowners Association, Inc.

Income Statement

June 2013

07/15/13

Accrual Basis

	Jun 13	Jun 12	Jan - Jun 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	13,599.00	11,448.00	78,562.44
4050 · Working Capital	0.00	0.00	1,908.00
4200 · Late Fees	0.00	58.44	59.52
4500 · Miscellaneous Income	0.00	0.00	0.00
Total Income	13,599.00	11,506.44	80,529.96
Gross Profit	13,599.00	11,506.44	80,529.96
Expense			
5020 · Electric Power	0.00	0.00	184.65
5120 · Grounds Maintenance	2,133.33	1,900.00	4,266.66
5140 · Grounds Repair Sprinklers	0.00	664.10	0.00
5180 · Snow Removal	0.00	0.00	5,050.00
5200 · Trash Removal	972.69	774.44	5,614.85
5220 · Water/Sewer	4,520.40	3,212.07	20,006.65
5300 · Building Repairs - Structure	0.00	170.00	725.00
6020 · Administrative	25.00	0.00	27.25
6120 · Insurance	2,485.08	8,256.06	11,950.10
6180 · Legal Fees	125.00	0.00	290.00
6280 · Postage and Delivery	3.22	2.25	20.99
6300 · Property Management	780.00	750.00	4,680.00
6390 · Bank Fees	0.00	26.25	187.80
6420 · Transfer to Reserve	3,367.00	2,570.00	18,537.00
Total Expense	14,411.72	18,325.17	71,540.95
Net Ordinary Income	-812.72	-6,818.73	8,989.01
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	3,145.00	0.00	15,170.00
8420 · Interest Reserve Fund	5.21	11.76	38.45
Total Other Income	3,150.21	11.76	15,208.45
Net Other Income	3,150.21	11.76	15,208.45
Net Income	<u>2,337.49</u>	<u>-6,806.97</u>	<u>24,197.46</u>