

2:10 PM
09/19/13
Accrual Basis

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

	Aug 31, 13
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash - Operating	21,941.12
1010 · Cash - Reserve	134,879.01
Total Checking/Savings	156,820.13
Accounts Receivable	
1100 · A/R Homeowners	-6,412.27
1110 · A/R Declarant	29.98
Total Accounts Receivable	-6,382.29
Other Current Assets	
1150 · Allowance for Doubtful Accounts	-988.19
Total Other Current Assets	-988.19
Total Current Assets	149,449.65
TOTAL ASSETS	<u>149,449.65</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	10,428.01
Total Accounts Payable	10,428.01
Total Current Liabilities	10,428.01
Total Liabilities	10,428.01
Equity	
3110 · Equity - Operating Fund	-24,426.49
3130 · Equity - Reserve Fund	112,925.31
3150 · Equity - Working Capital	25,002.00
Net Income	25,520.82
Total Equity	139,021.64
TOTAL LIABILITIES & EQUITY	<u>149,449.65</u>

NOTE: A/R Homeowners is Prepaid Dues less Delinquencies

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Lake Front Homeowners Association, Inc.

Income Statement

August 2013

09/19/13

Accrual Basis

	Aug 13	Aug 12	Jan - Aug 13
Ordinary Income/Expense			
Income			
4000 · Assessments - Homeowners	13,515.00	11,925.00	105,592.44
4050 · Working Capital	0.00	0.00	1,908.00
4200 · Late Fees	0.00	58.92	59.52
4500 · Miscellaneous Income	0.00	0.00	0.00
Total Income	13,515.00	11,983.92	107,559.96
Gross Profit	13,515.00	11,983.92	107,559.96
Expense			
5020 · Electric Power	36.76	72.69	295.67
5040 · Fence Maintenance	25.00	0.00	25.00
5120 · Grounds Maintenance	0.00	2,959.15	7,049.45
5140 · Grounds Repair Sprinklers	551.74	0.00	2,232.05
5180 · Snow Removal	0.00	0.00	5,050.00
5200 · Trash Removal	972.69	1,560.50	7,574.82
5220 · Water/Sewer	4,626.05	3,521.09	29,263.00
5280 · Building Repairs - Plumbing	0.00	0.00	444.00
5300 · Building Repairs - Structure	350.00	775.00	1,075.00
5310 · Concrete Repair	4,000.00	0.00	4,000.00
6020 · Administrative	0.00	0.00	27.25
6040 · Audit Tax	275.00	0.00	275.00
6120 · Insurance	3,773.44	4,808.68	17,605.14
6160 · Late Fee Processing	25.00	0.00	25.00
6180 · Legal Fees	89.00	805.50	468.00
6240 · Miscellaneous	0.00	293.00	159.00
6280 · Postage and Delivery	2.76	2.25	26.51
6300 · Property Management	780.00	750.00	6,240.00
6390 · Bank Fees	32.55	26.25	253.95
6420 · Transfer to Reserve	0.00	2,751.00	21,904.00
Total Expense	15,539.99	18,325.11	103,992.84
Net Ordinary Income	-2,024.99	-6,341.19	3,567.12
Other Income/Expense			
Other Income			
8000 · Transfer from Operating	0.00	0.00	21,904.00
8420 · Interest Reserve Fund	5.73	12.16	49.70
Total Other Income	5.73	12.16	21,953.70
Net Other Income	5.73	12.16	21,953.70
Net Income	-2,019.26	-6,329.03	25,520.82