

Lakeview Condominium Association
Balance Sheet
As of April 30, 2019

	<u>Apr 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Alpine 0590	10,552.19
Reserve Alpine 5924	112,086.86
Total Checking/Savings	<u>122,639.05</u>
Accounts Receivable	
Accounts Receivable	-3,956.36
Total Accounts Receivable	<u>-3,956.36</u>
Other Current Assets	
Miscellaneous Receivable	-373.53
Total Other Current Assets	<u>-373.53</u>
Total Current Assets	118,309.16
Fixed Assets	
Accumulated Depreciation	-98,936.40
Fixed Assets	140,577.40
Total Fixed Assets	<u>41,641.00</u>
TOTAL ASSETS	<u><u>159,950.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,904.37
Total Accounts Payable	<u>3,904.37</u>
Total Current Liabilities	<u>3,904.37</u>
Total Liabilities	3,904.37
Equity	
Operating Fund Equity	54,442.59
Replacement Fund Equity	103,078.84
Net Income	-1,475.64
Total Equity	<u>156,045.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>159,950.16</u></u>

Lakeview Condominium Association
Profit & Loss Budget Performance
April 2019

07/14/19

Accrual Basis

	Apr 19	Budget	% of Budget	Aug '18 - Apr 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tfer to Reserves	-250.00	-250.00	100.0%	-2,250.00	-2,250.00	100.0%	-3,000.00
Assessment Revenue	10,994.03	10,994.00	100.0%	98,946.27	98,946.00	100.0%	131,928.00
Interest Income - Operating	0.13	0.00	100.0%	1.34	0.00	100.0%	0.00
Laundry Income	0.00	75.00	0.0%	829.56	675.00	122.9%	900.00
Owner Clearing	312.50			0.00			
Total Income	11,056.66	10,819.00	102.2%	97,527.17	97,371.00	100.2%	129,828.00
Expense							
Accounting	0.00	0.00	0.0%	0.00	500.00	0.0%	500.00
Building & Grounds Improvements	0.00	0.00	0.0%	982.38	510.00	192.6%	1,020.00
Cable TV	1,725.16	1,739.00	99.2%	15,497.00	15,651.00	99.0%	20,868.00
Common Area Utilities	1,534.54	1,518.00	101.1%	11,819.00	12,941.00	91.3%	16,500.00
Gas	1,532.26	1,405.00	109.1%	10,903.43	10,259.00	106.3%	12,996.00
Insurance	4,991.50	7,700.00	64.8%	11,009.00	7,700.00	143.0%	7,700.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	553.53	225.00	246.0%	300.00
Landscape Expense	0.00	0.00	0.0%	0.00	750.00	0.0%	1,500.00
Legal	0.00	0.00	0.0%	0.00	2,000.00	0.0%	2,000.00
Licensing and Misc Expense	0.00	0.00	0.0%	119.88	130.00	92.2%	130.00
Management Fee	1,790.25	1,755.00	102.0%	16,041.75	15,795.00	101.6%	21,060.00
Postage and Office Expense	25.50	20.00	127.5%	49.35	180.00	27.4%	300.00
Repair and Maintenance	5,190.76	750.00	692.1%	16,061.15	6,750.00	237.9%	9,000.00
Snow Removal	1,045.00	500.00	209.0%	3,535.00	3,000.00	117.8%	3,000.00
Telephone	40.79	38.00	107.3%	366.92	342.00	107.3%	456.00
Trash Removal	406.88	554.00	73.4%	3,584.40	4,986.00	71.9%	6,648.00
Water and Sewer	1,906.82	2,055.00	92.8%	17,301.04	18,211.00	95.0%	25,850.00
Workmans' Comp Insurance	0.00	0.00	0.0%	187.00	0.00	100.0%	0.00
Total Expense	20,189.46	18,059.00	111.8%	108,010.83	99,930.00	108.1%	129,828.00
Net Ordinary Income	-9,132.80	-7,240.00	126.1%	-10,483.66	-2,559.00	409.7%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.91	1.00	91.0%	8.02	9.00	89.1%	12.00
Reserve Inc Additional	250.00	250.00	100.0%	2,250.00	2,250.00	100.0%	3,000.00
Reserve Income	750.00	750.00	100.0%	6,750.00	6,750.00	100.0%	9,000.00
Total Other Income	1,000.91	1,001.00	100.0%	9,008.02	9,009.00	100.0%	12,012.00
Net Other Income	1,000.91	1,001.00	100.0%	9,008.02	9,009.00	100.0%	12,012.00
Net Income	-8,131.89	-6,239.00	130.3%	-1,475.64	6,450.00	-22.9%	12,012.00

Lakeview Condominium Association
A/R Aging Summary
As of April 30, 2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Doolittle Tirey A 504	500.87	438.87	0.00	0.00	0.00	939.74
Downing A 402	0.00	0.00	-999.13	0.00	0.00	-999.13
Maki Nesgoda A 405	0.00	0.00	0.00	0.00	-345.33	-345.33
Martin B E	500.87	0.00	0.00	0.00	0.00	500.87
Miller B D	0.00	-96.65	0.00	0.00	0.00	-96.65
Mitchell A 303	500.87	500.87	500.87	500.87	0.00	2,003.48
Normax A 305	0.00	0.00	0.00	-2,762.64	0.00	-2,762.64
Normax A 501	0.00	0.00	0.00	-3,509.20	0.00	-3,509.20
Schurr A 505	0.00	312.50	0.00	0.00	0.00	312.50
TOTAL	<u>1,502.61</u>	<u>1,155.59</u>	<u>-498.26</u>	<u>-5,770.97</u>	<u>-345.33</u>	<u>-3,956.36</u>

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07/14/19

Lakeview Condominium Association
A/P Aging Summary
As of April 30, 2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Breckenridge Mechanical Inc	1,582.90	0.00	0.00	0.00	0.00	1,582.90
Sanders True Value Hardware	3.92	0.00	0.00	0.00	-85.47	-81.55
Summit HOA Services	25.50	0.00	0.00	0.00	0.00	25.50
Summit Yacht Club	0.00	406.88	406.88	406.88	1,156.88	2,377.52
TOTAL	<u>1,612.32</u>	<u>406.88</u>	<u>406.88</u>	<u>406.88</u>	<u>1,071.41</u>	<u>3,904.37</u>

Lakeview Condominium Association
Statement of Cash Flows
April 2019

	<u>Apr 19</u>
OPERATING ACTIVITIES	
Net Income	-8,131.89
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,442.68
Accounts Payable	294.58
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Net cash provided by Operating Activities	-9,279.99
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Net cash increase for period	-9,279.99
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Cash at beginning of period	131,919.04
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Cash at end of period	<u><u>122,639.05</u></u>

Lakeview Condo Association

April 30, 2019

Notes to Financial Statements - the following notes summarily explain any significant differences between actual and budgeted numbers:

1. Balance Sheet

- I. AR – no owners in arrears by more than 60 days. 5 Owners have prepaid assessment balances.
- II. Misc AR – there are 2 payments into this account from Sept closings. The Board needs to determine where this income needs to be recorded.
- III. AP – 3 outstanding payables; Sanders TruValue overpmnt credit – refund arranged.
- IV. Equity – Year end entry made 8/1/18 to recognize prior year equity distributions.

2. P&L Ordinary Income

- I. Owner Clearing – Owner invoiced for prior mnth pmnt to Breck Mech.

3. P&L Ordinary Expense

- I. R&M – Contract pmnt, #501 zone valve replacement, expansion tank replacement (Breck Mech); fence post (TruValue).
- II. Snow Removal – includes heavy equipment additional removal in March (Hilco)

4. P&L Other (Reserve) Income and Expense

- I. No Notes.