

Lakeview Condominium Association

Balance Sheet

01/27/20

As of September 30, 2019

Accrual Basis

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Alpine 0590	9,302.59
Reserve Alpine 5924	117,091.64
Total Checking/Savings	<u>126,394.23</u>
Accounts Receivable	
Accounts Receivable	-184.05
Total Accounts Receivable	<u>-184.05</u>
Other Current Assets	
Miscellaneous Receivable	-373.53
Total Other Current Assets	<u>-373.53</u>
Total Current Assets	125,836.65
Fixed Assets	
Accumulated Depreciation	-98,936.40
Fixed Assets	140,577.40
Total Fixed Assets	<u>41,641.00</u>
TOTAL ASSETS	<u>167,477.65</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,251.08
Total Accounts Payable	<u>1,251.08</u>
Total Current Liabilities	<u>1,251.08</u>
Total Liabilities	1,251.08
Equity	
Operating Fund Equity	49,257.61
Replacement Fund Equity	115,089.72
Net Income	1,879.24
Total Equity	<u>166,226.57</u>
TOTAL LIABILITIES & EQUITY	<u>167,477.65</u>

Lakeview Condominium Association Profit & Loss Budget Performance September 2019

	Sep 19	Budget	% of Budget	Aug - Sep 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tfer to Reserves	-250.00	-250.00	100.0%	-500.00	-500.00	100.0%	-3,000.00
Assessment Revenue	10,994.03	10,994.00	100.0%	21,988.06	21,988.00	100.0%	131,928.00
Interest Income - Operating	0.09	0.00	100.0%	0.20	0.00	100.0%	0.00
Laundry Income	325.24	100.00	325.2%	325.24	200.00	162.6%	1,200.00
Owner Clearing	0.00			129.00			0.00
Total Income	11,069.36	10,844.00	102.1%	21,942.50	21,688.00	101.2%	130,128.00
Expense							
Accounting	0.00	500.00	0.0%	0.00	500.00	0.0%	500.00
Building & Grounds Improvements	762.00	0.00	100.0%	997.00	400.00	249.3%	1,400.00
Cable TV	1,725.29	1,777.00	97.1%	3,450.58	3,554.00	97.1%	21,324.00
Common Area Utilities	964.75	1,110.00	86.9%	2,421.92	2,338.00	103.6%	16,751.00
Gas	865.41	746.00	116.0%	1,483.51	1,429.00	103.8%	14,846.00
Insurance	0.00	0.00	0.0%	0.00	0.00	0.0%	10,228.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	65.57	50.00	131.1%	300.00
Landscaping Expense	0.00	125.00	0.0%	0.00	250.00	0.0%	750.00
Legal	0.00	500.00	0.0%	0.00	500.00	0.0%	1,000.00
Licensing and Misc Expense	0.00	0.00	0.0%	0.00	50.00	0.0%	130.00
Management Fee	1,790.25	1,790.00	100.0%	3,580.50	3,580.00	100.0%	21,480.00
Postage and Office Expense	0.00	20.00	0.0%	0.00	40.00	0.0%	300.00
Repair and Maintenance	1,018.70	796.00	128.0%	4,495.03	1,592.00	282.4%	9,563.00
Snow Removal	0.00	0.00	0.0%	0.00	0.00	0.0%	3,300.00
Telephone	43.56	41.00	106.2%	87.12	82.00	106.2%	492.00
Trash Removal	406.88	407.00	100.0%	813.76	814.00	100.0%	4,884.00
Water and Sewer	2,138.87	2,103.00	101.7%	4,343.19	4,264.00	101.9%	22,880.00
Workmans' Comp Insurance	327.00	0.00	100.0%	327.00	0.00	100.0%	0.00
Total Expense	10,042.71	9,940.00	101.0%	22,065.18	19,443.00	113.5%	130,128.00
Net Ordinary Income	1,026.65	904.00	113.6%	-122.68	2,245.00	-5.5%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.88	0.00	100.0%	1.92	0.00	100.0%	0.00
Reserve Inc Additional	250.00	250.00	100.0%	500.00	500.00	100.0%	3,000.00
Reserve Income	750.00	750.00	100.0%	1,500.00	1,500.00	100.0%	9,000.00
Total Other Income	1,000.88	1,000.00	100.1%	2,001.92	2,000.00	100.1%	12,000.00
Other Expense							
Carpet Replacement Bldg A	0.00	0.00	0.0%	0.00	0.00	0.0%	1,545.00
Concrete/Stucco	0.00	0.00	0.0%	0.00	0.00	0.0%	21,630.00
Fireplace Stacks Bldg A	0.00	0.00	0.0%	0.00	0.00	0.0%	4,120.00
Fireplace Stacks Bldg B	0.00	0.00	0.0%	0.00	0.00	0.0%	8,240.00
Total Other Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	35,535.00

**Lakeview Condominium Association
 Profit & Loss Budget Performance
 September 2019**

	Sep 19	Budget	% of Budget	Aug - Sep 19	YTD Budget	% of Budget	Annual Budget
Net Other Income	1,000.88	1,000.00	100.1%	2,001.92	2,000.00	100.1%	-23,535.00
Net Income	2,027.53	1,904.00	106.5%	1,879.24	4,245.00	44.3%	-23,535.00

Lakeview Condominium Association
A/R Aging Summary
As of September 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	0.00	-3,494.78	0.00	-3,494.78
Keegan A 201	0.00	-0.20	0.00	0.00	0.00	-0.20
Maki Nesgoda A 405	0.00	345.33	345.33	0.00	690.66	1,381.32
Martin B E	500.87	0.00	0.00	0.00	0.00	500.87
Miller B D	500.87	500.87	0.00	395.96	0.00	1,397.70
Mitchell A 303	629.87	500.87	0.00	0.00	0.00	1,130.74
Normax A 305	0.00	0.00	0.00	0.00	-1,035.99	-1,035.99
Normax A 501	0.00	0.00	0.00	0.00	-1,315.95	-1,315.95
Schurr A 505	0.00	0.00	0.00	0.00	312.50	312.50
TOTAL	<u>2,132.48</u>	<u>1,785.74</u>	<u>345.33</u>	<u>-3,098.82</u>	<u>-1,348.78</u>	<u>-184.05</u>

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Lakeview Condominium Association
A/P Aging Summary
As of September 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	7.07	0.00	0.00	0.00	0.00	7.07
Nancy's Garden Care	311.00	0.00	0.00	0.00	0.00	311.00
Pinnacol Assurance	327.00	0.00	0.00	0.00	0.00	327.00
Sanders True Value Hardware	199.13	0.00	0.00	0.00	0.00	199.13
Summit Yacht Club	0.00	406.88	0.00	0.00	0.00	406.88
TOTAL	<u>844.20</u>	<u>406.88</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,251.08</u>

Lakeview Condominium Association
Statement of Cash Flows
September 2019

	<u>Sep 19</u>
OPERATING ACTIVITIES	
Net Income	2,027.53
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-2,631.82
Accounts Payable	<u>1,051.95</u>
Net cash provided by Operating Activities	<u>447.66</u>
Net cash increase for period	447.66
Cash at beginning of period	<u>125,946.57</u>
Cash at end of period	<u><u>126,394.23</u></u>

Lakeview Condo Association

September 30, 2019

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

1. Balance Sheet

- I. AR – 2 owners in arrears by more than 60 days. 3 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. Would suggest record against “Licensing and Misc exp”.
- III. AP – 5 outstanding payables.
- IV. Equity – Year end close out entry made 8/1/19 to recognize prior year equity distributions.

2. P&L Ordinary Income

- I. No Notes.

3. P&L Ordinary Expense

- I. Bldg/Grounds – Nancy’s garden care – June plantings, weeding, staking, miracle app.
- II. R&M – AAAC pest control; Breck Mech zone and thermostat repairs; Premier Plbg hose bib repairs.

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

- I. No Notes.