

Cortina Property Owner's Association

Balance Sheet

As of December 31, 2010
Dec 31, 10

ASSETS

Current Assets

Checking/Savings

Checking -1st Bank 25,295.43

Liquid Asset Acct 400-5694 30,005.01

Premier Time Acct 656-4453 78,207.47

Total Checking/Savings 133,507.91

Accounts Receivable

Accounts Receivable - Reimburse 4,773.24

Accounts Receivable 10,824.09

Total Accounts Receivable 15,597.33

Other Current Assets

Undeposited Funds 100.00

Total Other Current Assets 100.00

Total Current Assets 149,205.24

TOTAL ASSETS 149,205.24

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 112.50

Total Accounts Payable 112.50

Other Current Liabilities

Development Review 12,000.00

Total Other Current Liabilities 12,000.00

Total Current Liabilities 12,112.50

Total Liabilities 12,112.50

Equity

Retained Earnings 114,961.05

Net Income 22,131.69

Total Equity 137,092.74

TOTAL LIABILITIES & EQUITY 149,205.24

Cortina Property Owner's Association Profit & Loss Budget Performance

December 2010

	<u>Jan - Dec 10</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Association Dues	25,000.00	25,000.00	0.00
Late & Finance Charges	1,336.31	1,200.00	136.31
Total Income	<u>26,336.31</u>	<u>26,200.00</u>	<u>136.31</u>
Expense			
Bank Charges	130.85	150.00	-19.15
Board of Director Meetings	84.61	200.00	-115.39
Bookkeeping/Accounting	1,935.00	3,000.00	-1,065.00
Homeowner's Meetings	396.73	500.00	-103.27
Insurance	1,670.00	1,700.00	-30.00
Legal Fees	121.00	2,000.00	-1,879.00
Office Supplies	43.74	250.00	-206.26
Postage Expense	415.71	750.00	-334.29
Taxes Expense	380.94	1,500.00	-1,119.06
Trail Improvements	81.72	100.00	-18.28
Total Expense	<u>5,260.30</u>	<u>10,150.00</u>	<u>-4,889.70</u>
Net Ordinary Income	21,076.01	16,050.00	5,026.01
Other Income/Expense			
Other Income			
Interest Income			
Interest - Checking	25.09	25.00	0.09
Interest - Savings	140.25	150.00	-9.75
Interest - Premier Savings	890.34	1,000.00	-109.66
Total Interest Income	<u>1,055.68</u>	<u>1,175.00</u>	<u>-119.32</u>
Total Other Income	1,055.68	1,175.00	-119.32
Other Expense			
Tree Removal Expense	0.00	2,000.00	-2,000.00
Total Other Expense	<u>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>
Net Other Income	<u>1,055.68</u>	<u>-825.00</u>	<u>1,880.68</u>
Net Income	<u><u>22,131.69</u></u>	<u><u>15,225.00</u></u>	<u><u>6,906.69</u></u>