

Lakeview Condominium Association
Balance Sheet
As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Alpine 0590	2,092.74
Reserve Alpine 5924	108,698.55
Total Checking/Savings	<u>110,791.29</u>
Accounts Receivable	
Accounts Receivable	-5,037.27
Total Accounts Receivable	<u>-5,037.27</u>
Other Current Assets	
Miscellaneous Receivable	-373.53
Total Other Current Assets	<u>-373.53</u>
Total Current Assets	105,380.49
Fixed Assets	
Accumulated Depreciation	-98,936.40
Fixed Assets	140,577.40
Total Fixed Assets	<u>41,641.00</u>
TOTAL ASSETS	<u><u>147,021.49</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	15,400.00
Total Accounts Payable	<u>15,400.00</u>
Total Current Liabilities	<u>15,400.00</u>
Total Liabilities	15,400.00
Equity	
Operating Fund Equity	49,257.61
Replacement Fund Equity	115,089.72
Net Income	-32,725.84
Total Equity	<u>131,621.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>147,021.49</u></u>

Lakeview Condominium Association
Profit & Loss Budget Performance
April 2020

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05/19/20
Accrual Basis

	Apr 20	Budget	% of Budget	Aug '19 - Apr 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tier 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	0.03	0.00	100.0%	0.49	0.00	100.0%	0.00
Laundry Income	140.66	100.00	140.7%	1,384.31	900.00	153.8%	1,200.00
Owner Clearing	0.00	0.00	0.0%	129.00	0.00	100.0%	0.00
Total Income	10,884.72	10,844.00	100.4%	98,210.07	97,596.00	100.6%	130,128.00
Expense							
Accounting	0.00	0.00	0.0%	0.00	500.00	0.0%	500.00
Building & Grounds Improvements	0.00	200.00	0.0%	1,126.00	1,000.00	112.6%	1,400.00
Cable TV	1,825.39	1,777.00	102.7%	15,827.91	15,993.00	99.0%	21,324.00
Common Area Utilities	0.00	1,566.00	0.0%	8,874.63	13,096.00	67.8%	16,751.00
Gas	1,246.52	1,609.00	77.5%	13,453.76	11,450.00	117.5%	14,846.00
Insurance	252.50	5,242.00	4.8%	10,235.50	10,228.00	100.1%	10,228.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	236.26	225.00	105.0%	300.00
Landscape Expense	0.00	0.00	0.0%	0.00	375.00	0.0%	750.00
Legal	0.00	0.00	0.0%	0.00	1,000.00	0.0%	1,000.00
Licensing and Misc Expense	0.00	0.00	0.0%	143.88	130.00	110.7%	130.00
Management Fee	1,827.26	1,790.00	102.1%	16,371.32	16,110.00	101.6%	21,480.00
Postage and Office Expense	10.00	20.00	50.0%	56.85	180.00	31.6%	300.00
Repair and Maintenance	1,616.27	796.00	203.0%	15,582.62	7,164.00	217.5%	9,563.00
Snow Removal	400.00	550.00	72.7%	4,810.00	3,300.00	145.8%	3,300.00
Telephone	43.28	41.00	105.6%	391.47	369.00	106.1%	492.00
Trash Removal	425.19	407.00	104.5%	3,735.14	3,663.00	102.0%	4,884.00
Water and Sewer	2,411.88	1,907.00	126.5%	18,107.40	17,301.00	104.7%	22,880.00
Workmans' Comp Insurance	-135.00	0.00	100.0%	192.00	0.00	100.0%	0.00
Total Expense	9,923.29	15,930.00	62.3%	109,144.74	102,084.00	106.9%	130,128.00
Net Ordinary Income	961.43	-5,086.00	-18.9%	-10,934.67	-4,488.00	243.6%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.91	0.00	100.0%	8.83	0.00	100.0%	0.00
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	1,000.00	100.1%	9,008.83	9,000.00	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	19,800.00	0.00	100.0%	19,800.00	21,630.00	91.5%	21,630.00
Fireplace Stacks Bldg A	3,000.00	0.00	100.0%	3,000.00	4,120.00	72.8%	4,120.00
Fireplace Stacks Bldg B	8,000.00	0.00	100.0%	8,000.00	8,240.00	97.1%	8,240.00
Total Other Expense	30,800.00	0.00	100.0%	30,800.00	33,990.00	90.6%	35,535.00

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Accrual Basis

Lakeview Condominium Association
Profit & Loss Budget Performance
April 2020

	Apr 20	Budget	% of Budget	Aug '19 - Apr 20	YTD Budget	% of Budget	Annual Budget
Net Other Income	-29,799.09	1,000.00	-2,979.9%	-21,791.17	-24,990.00	87.2%	-23,535.00
Net Income	-28,837.66	-4,086.00	705.8%	-32,725.84	-29,478.00	111.0%	-23,535.00

Lakeview Condominium Association
A/R Aging Summary
 As of April 30, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Downing A 402	11.31	0.00	0.00	0.00	0.00	11.31
Keegan A 201	0.00	-0.20	0.00	-0.10	-0.60	-0.90
Maki Nesgoda A 405	0.00	345.33	345.33	107.97	0.00	798.63
Martin B E	500.87	0.00	0.00	0.00	0.00	500.87
Miller B D	0.00	-500.00	0.00	0.00	-76.21	-576.21
Mitchell A 303	0.00	500.87	0.00	0.00	0.00	500.87
Normax A 305	0.00	0.00	0.00	0.00	-2,762.64	-2,762.64
Normax A 501	0.00	0.00	0.00	0.00	-3,509.20	-3,509.20
TOTAL	<u>512.18</u>	<u>346.00</u>	<u>345.33</u>	<u>107.87</u>	<u>-6,348.65</u>	<u>-5,037.27</u>

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Lakeview Condominium Association
A/P Aging Summary
As of April 30, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Highlander	0.00	15,400.00	0.00	0.00	0.00	15,400.00
TOTAL	<u>0.00</u>	<u>15,400.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15,400.00</u>

Lakeview Condominium Association
Statement of Cash Flows
April 2020

	<u>Apr 20</u>
OPERATING ACTIVITIES	
Net Income	-28,837.66
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,630.95
Accounts Payable	<u>12,011.18</u>
Net cash provided by Operating Activities	<u>-18,457.43</u>
Net cash increase for period	-18,457.43
Cash at beginning of period	<u>129,248.72</u>
Cash at end of period	<u><u>110,791.29</u></u>

Lakeview Condo Association

April 30, 2020

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 90 days. 4 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 – 6 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. Insurance – budgeted Apr but pd in Mar, with small balance pd in Apr.
- II. R&M – Breck Mech Q2 contract; Ace Sewer 304 and rec room drain cleanout; TruValue supplies.
- III. Snow Removal – Hilco Mar contract fee plus Feb loader and hauling.
- IV. WC Insurance – refund from Pinnacol.

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

- I. Concrete/Stucco – Highlander full stucco/Tufflex project posted – 50% paid to date.
- II. Fireplace Stacks – Highlander full repair project posted – 50% paid to date.