

Lakeview Condominium Association
Balance Sheet
As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Alpine 0590	20,833.09
Reserve Alpine 5924	111,085.95
Total Checking/Savings	<u>131,919.04</u>
Accounts Receivable	
Accounts Receivable	-5,399.04
Total Accounts Receivable	<u>-5,399.04</u>
Other Current Assets	
Miscellaneous Receivable	-373.53
Total Other Current Assets	<u>-373.53</u>
Total Current Assets	126,146.47
Fixed Assets	
Accumulated Depreciation	-98,936.40
Fixed Assets	140,577.40
Total Fixed Assets	<u>41,641.00</u>
TOTAL ASSETS	<u>167,787.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,609.79
Total Accounts Payable	<u>3,609.79</u>
Total Current Liabilities	<u>3,609.79</u>
Total Liabilities	3,609.79
Equity	
Operating Fund Equity	54,442.59
Replacement Fund Equity	103,078.84
Net Income	6,656.25
Total Equity	<u>164,177.68</u>
TOTAL LIABILITIES & EQUITY	<u>167,787.47</u>

Lakeview Condominium Association
Profit & Loss Budget Performance
March 2019

	Mar 19	Budget	% of Budget	Aug '18 - Mar 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tfer to Reserves	-250.00	-250.00	100.0%	-2,000.00	-2,000.00	100.0%	-3,000.00
Assessment Revenue	10,994.03	10,994.00	100.0%	87,952.24	87,952.00	100.0%	131,928.00
Interest Income - Operating	0.18	0.00	100.0%	1.21	0.00	100.0%	0.00
Laundry Income	226.67	75.00	302.2%	829.56	600.00	138.3%	900.00
Owner Clearing	-312.50			-312.50			
Total Income	10,658.38	10,819.00	98.5%	86,470.51	86,552.00	99.9%	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%	13,771.84	13,912.00	99.0%	20,868.00
Common Area Utilities	1,462.08	1,748.00	83.6%	10,284.46	11,423.00	90.0%	16,500.00
Gas	1,537.58	1,553.00	99.0%	9,371.17	8,854.00	105.8%	12,996.00
Insurance	0.00	0.00	0.0%	6,017.50	0.00	100.0%	7,700.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	553.53	200.00	276.8%	300.00
Landscape Expense	0.00	0.00	0.0%	0.00	750.00	0.0%	1,500.00
Legal	0.00	1,000.00	0.0%	0.00	2,000.00	0.0%	2,000.00
Licensing & 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%	14,251.50	14,040.00	101.5%	21,060.00
Postage and Office Expense	23.85	20.00	119.3%	23.85	160.00	14.9%	300.00
Repair and Maintenance	2,480.23	750.00	330.7%	10,870.39	6,000.00	181.2%	9,000.00
Snow Removal	400.00	500.00	80.0%	2,490.00	2,500.00	99.6%	3,000.00
Telephone	40.79	38.00	107.3%	326.13	304.00	107.3%	456.00
Trash Removal	406.88	554.00	73.4%	3,177.52	4,432.00	71.7%	6,648.00
Water and Sewer	1,877.07	2,035.00	92.2%	15,394.22	16,156.00	95.3%	25,850.00
Workmans' Comp Insurance	-153.00	0.00	100.0%	187.00	0.00	100.0%	0.00
Total Expense	11,590.89	11,717.00	98.9%	87,821.37	81,871.00	107.3%	129,828.00
Net Ordinary Income	-932.51	-898.00	103.8%	-1,350.86	4,681.00	-28.9%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.94	1.00	94.0%	7.11	8.00	88.9%	12.00
Reserve Inc Additional	250.00	250.00	100.0%	2,000.00	2,000.00	100.0%	3,000.00
Reserve Income	750.00	750.00	100.0%	6,000.00	6,000.00	100.0%	9,000.00
Total Other Income	1,000.94	1,001.00	100.0%	8,007.11	8,008.00	100.0%	12,012.00
Net Other Income	1,000.94	1,001.00	100.0%	8,007.11	8,008.00	100.0%	12,012.00
Net Income	68.43	103.00	66.4%	6,656.25	12,689.00	52.5%	12,012.00

Lakeview Condominium Association
A/R Aging Summary
 As of March 31, 2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Brennan A 404	500.87	500.87	0.00	0.00	0.00	1,001.74
Doolittle Tirey A 504	500.87	438.87	0.00	0.00	0.00	939.74
Downing A 402	0.00	-1,500.00	0.00	0.00	0.00	-1,500.00
Maki Nesgoda A 405	0.00	0.00	0.00	0.00	-690.66	-690.66
Martin B E	500.87	0.00	0.00	0.00	0.00	500.87
Miller B D	0.00	0.00	-97.52	0.00	0.00	-97.52
Mitchell A 303	500.87	500.87	500.87	0.00	0.00	1,502.61
Normax A 305	0.00	0.00	-3,107.97	0.00	0.00	-3,107.97
Normax A 501	0.00	0.00	-3,947.85	0.00	0.00	-3,947.85
TOTAL	<u><u>2,003.48</u></u>	<u><u>-59.39</u></u>	<u><u>-6,652.47</u></u>	<u><u>0.00</u></u>	<u><u>-690.66</u></u>	<u><u>-5,399.04</u></u>

11:54 AM

07/14/19

Lakeview Condominium Association
A/P Aging Summary
As of March 31, 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	1,686.56	0.00	0.00	0.00	0.00	1,686.56
Fire & Safety of Denver, Inc.	0.00	67.00	0.00	0.00	0.00	67.00
Sanders True Value Hardware	0.00	0.00	0.00	0.00	-114.41	-114.41
Summit Yacht Club	0.00	406.88	406.88	375.00	781.88	1,970.64
TOTAL	<u>1,686.56</u>	<u>473.88</u>	<u>406.88</u>	<u>375.00</u>	<u>667.47</u>	<u>3,609.79</u>

Lakeview Condominium Association
Statement of Cash Flows
March 2019

	<u>Mar 19</u>
OPERATING ACTIVITIES	
Net Income	68.43
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	253.87
Accounts Payable	<u>1,255.44</u>
Net cash provided by Operating Activities	<u>1,577.74</u>
Net cash increase for period	1,577.74
Cash at beginning of period	<u>130,341.30</u>
Cash at end of period	<u><u>131,919.04</u></u>

Lakeview Condo Association

March 31, 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 – Breck Mech pmtn on behalf of owner; zone valve repair.

3. P&L Ordinary Expense

- I. R&M – Window repair (ASAP Glass); rodent rebaiting (AAAC Wildlife); fire extinguisher inspection (Fire & Safety); boiler recirc pump replacement x 2 (Breck Mech).
- II. WC Insurance – WC refund.

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

- I. No Notes.