

Lakeview Condominium Association
Balance Sheet
As of June 30, 2019

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Alpine 0590	6,598.82
Reserve Alpine 5924	114,088.74
Total Checking/Savings	<u>120,687.56</u>
Accounts Receivable	
Accounts Receivable	1,241.03
Total Accounts Receivable	<u>1,241.03</u>
Other Current Assets	
Miscellaneous Receivable	-373.53
Total Other Current Assets	<u>-373.53</u>
Total Current Assets	121,555.06
Fixed Assets	
Accumulated Depreciation	-98,936.40
Fixed Assets	140,577.40
Total Fixed Assets	<u>41,641.00</u>
TOTAL ASSETS	<u>163,196.06</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,479.30
Total Accounts Payable	<u>2,479.30</u>
Total Current Liabilities	<u>2,479.30</u>
Total Liabilities	2,479.30
Equity	
Operating Fund Equity	54,442.59
Replacement Fund Equity	103,078.84
Net Income	3,195.33
Total Equity	<u>160,716.76</u>
TOTAL LIABILITIES & EQUITY	<u>163,196.06</u>

Lakeview Condominium Association
Profit & Loss Budget Performance
June 2019

07/17/19

Accrual Basis

	Jun 19	Budget	% of Budget	Aug '18 - Jun 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tfer to Reserves	-250.00	-250.00	100.0%	-2,750.00	-2,750.00	100.0%	-3,000.00
Assessment Revenue	10,994.03	10,994.00	100.0%	120,934.33	120,934.00	100.0%	131,928.00
Interest Income - Operating	0.05	0.00	100.0%	1.52	0.00	100.0%	0.00
Laundry Income	0.00	75.00	0.0%	1,077.13	825.00	130.6%	900.00
Total Income	10,744.08	10,819.00	99.3%	119,262.98	119,009.00	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	170.00	0.0%	1,315.63	850.00	154.8%	1,020.00
Cable TV	1,725.29	1,739.00	99.2%	18,947.45	19,129.00	99.1%	20,868.00
Common Area Utilities	1,217.91	1,150.00	105.9%	14,274.98	15,385.00	92.8%	16,500.00
Gas	1,025.95	888.00	115.5%	13,090.37	12,306.00	106.4%	12,996.00
Insurance	0.00	0.00	0.0%	11,009.00	7,700.00	143.0%	7,700.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	553.53	275.00	201.3%	300.00
Landscape Expense	0.00	250.00	0.0%	20.58	1,250.00	1.6%	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%	19,622.25	19,305.00	101.6%	21,060.00
Postage and Office Expense	105.85	20.00	529.3%	155.20	220.00	70.5%	300.00
Repair and Maintenance	1,934.48	750.00	257.9%	18,067.07	8,250.00	219.0%	9,000.00
Snow Removal	0.00	0.00	0.0%	3,535.00	3,000.00	117.8%	3,000.00
Telephone	40.65	38.00	107.0%	448.22	418.00	107.2%	456.00
Trash Removal	406.88	554.00	73.4%	4,398.16	6,094.00	72.2%	6,648.00
Water and Sewer	1,841.37	2,853.00	64.5%	20,930.23	23,674.00	88.4%	25,850.00
Workmans' Comp Insurance	403.00	0.00	100.0%	590.00	0.00	100.0%	0.00
Total Expense	10,491.63	10,192.00	102.9%	127,077.55	120,486.00	105.5%	129,828.00
Net Ordinary Income	252.45	627.00	40.3%	-7,814.57	-1,477.00	529.1%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.87	1.00	87.0%	9.90	11.00	90.0%	12.00
Reserve Inc Additional	250.00	250.00	100.0%	2,750.00	2,750.00	100.0%	3,000.00
Reserve Income	750.00	750.00	100.0%	8,250.00	8,250.00	100.0%	9,000.00
Total Other Income	1,000.87	1,001.00	100.0%	11,009.90	11,011.00	100.0%	12,012.00
Net Other Income	1,000.87	1,001.00	100.0%	11,009.90	11,011.00	100.0%	12,012.00
Net Income	1,253.32	1,628.00	77.0%	3,195.33	9,534.00	33.5%	12,012.00

Lakeview Condominium Association
A/R Aging Summary
As of June 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	2.61	0.00	0.00	0.00	0.00	2.61
Keegan A 201	0.00	438.55	0.00	0.00	0.00	438.55
Maki Nesgoda A 405	0.00	345.33	0.00	0.00	0.00	345.33
Martin B E	500.87	0.00	0.00	0.00	0.00	500.87
Miller B D	400.09	0.00	0.00	0.00	0.00	400.09
Mitchell A 303	500.87	500.87	500.87	0.00	1,502.61	3,005.22
Normax A 305	0.00	0.00	0.00	0.00	-2,071.98	-2,071.98
Normax A 501	0.00	0.00	0.00	0.00	-2,631.90	-2,631.90
Schurr A 505	0.00	0.00	0.00	312.50	0.00	312.50
TOTAL	<u>1,905.31</u>	<u>1,723.62</u>	<u>500.87</u>	<u>312.50</u>	<u>-3,201.27</u>	<u>1,241.03</u>

9:08 AM

07/17/19

Lakeview Condominium Association
A/P Aging Summary
As of June 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	1,841.94	0.00	0.00	0.00	0.00	1,841.94
Pinnacol Assurance	403.00	0.00	0.00	0.00	0.00	403.00
Sanders True Value Hardware	34.70	64.39	3.92	0.00	0.00	103.01
Summit HOA Services	105.85	0.00	0.00	25.50	0.00	131.35
TOTAL	<u>2,385.49</u>	<u>64.39</u>	<u>3.92</u>	<u>25.50</u>	<u>0.00</u>	<u>2,479.30</u>

Lakeview Condominium Association
Statement of Cash Flows
June 2019

	<u>Jun 19</u>
OPERATING ACTIVITIES	
Net Income	1,253.32
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-2,631.82
Accounts Payable	-341.07
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Net cash provided by Operating Activities	-1,719.57
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Net cash increase for period	-1,719.57
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Cash at beginning of period	122,407.13
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Cash at end of period	<u><u>120,687.56</u></u>

Lakeview Condo Association

June 30, 2019

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

1. Balance Sheet

- I. AR – one owner in arrears by more than 60 days; have spoken and arranging to catch up. 2 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 – 4 outstanding payables.
- IV. Equity – Year end entry made 8/1/18 to recognize prior year equity distributions.

2. P&L Ordinary Income

- I. No Notes.

3. P&L Ordinary Expense

- I. Postage – May/June ACH, Fedex parking passes.
- II. R&M – Breck Mech zone valve issue #201, leak repair #304; TruValue parts.

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

- I. No Notes.