

Little Elk Creek Village Homeowners' Association, Inc.

Balance Sheet

As of January 31, 2010

	<u>Jan 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Community Banks 2.25APE CD	243,392.43
US Bank CapRsv Money Market	51,757.79
USBank Business Checking	92,326.53
Total Checking/Savings	<u>387,476.75</u>
Accounts Receivable	
A/R Homewowners	2,824.43
Total Accounts Receivable	<u>2,824.43</u>
Other Current Assets	
1499 · Undeposited Funds	3,815.00
Total Other Current Assets	<u>3,815.00</u>
Total Current Assets	<u>394,116.18</u>
TOTAL ASSETS	<u>394,116.18</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,349.36
Total Accounts Payable	<u>1,349.36</u>
Other Current Liabilities	
Construction Deposit Account	4,000.00
Total Other Current Liabilities	<u>4,000.00</u>
Total Current Liabilities	<u>5,349.36</u>
Total Liabilities	5,349.36
Equity	
Water System Reserves	354,519.15
Member Equity	(6,143.33)
Net Income	40,391.00
Total Equity	<u>388,766.82</u>
TOTAL LIABILITIES & EQUITY	<u>394,116.18</u>

Little Elk Creek Village Homeowners' Association, Inc.
Profit & Loss Budget vs. Actual
July 2009 through January 2010

	Jul '09 - Jan 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessments				
Non-water Operations	61,215.00	61,215.00	0.00	100.0%
Water (Operations)	28,800.00	28,800.00	0.00	100.0%
Assessments - Other	0.00			
Total Assessments	90,015.00	90,015.00	0.00	100.0%
Interest Income	2,729.30	2,100.00	629.30	130.0%
Landscape Watering Penalty	0.00	0.00	0.00	0.0%
Late Payment Service Fees	120.33	175.00	(54.67)	68.8%
Miscellaneous Income	197.21	0.00	197.21	100.0%
Pitkin County Road Rmsbes...	6,190.00	6,000.00	190.00	103.2%
Plan Chk Fee/Arch Review	0.00	0.00	0.00	0.0%
Water Tap Fees	0.00	0.00	0.00	0.0%
Total Income	99,251.84	98,290.00	961.84	101.0%
Expense				
Accounting/Financial				
Bookkeeping	3,850.00	3,850.00	0.00	100.0%
TaxPrep/Acctng/Outside Svcs	1,348.34	1,200.00	148.34	112.4%
Total Accounting/Financial	5,198.34	5,050.00	148.34	102.9%
Annual Meeting	0.00	220.00	(220.00)	0.0%
Bank Service Charges	110.00	0.00	110.00	100.0%
Fire Protection Service/Maint	0.00	1,400.00	(1,400.00)	0.0%
Insurance	4,617.00	5,000.00	(383.00)	92.3%
Irrigation/Ditch Maint. /Dues				
Borum-White Dues/Maint.	1,399.95	1,500.00	(100.05)	93.3%
LtlElkCrk Dite Co Dues/Ma...	0.00	1,000.00	(1,000.00)	0.0%
LtlElkCrk Vlg Ditches & G...	504.00	900.00	(396.00)	56.0%
Total Irrigation/Ditch Maint. ...	1,903.95	3,400.00	(1,496.05)	56.0%
Legal Fee/Expenses	1,181.50	875.00	306.50	135.0%
Manager Fee	8,400.00	8,400.00	0.00	100.0%
Office/Postage/Supplies	270.69	915.00	(644.31)	29.6%
Parks/Landscape Maintenance	3,305.00	3,000.00	305.00	110.2%
Playground Eqpmnt/Mainena...	735.45	2,000.00	(1,264.55)	36.8%
Road System				
Repairs/Paving/Maintenancee	0.00	7,500.00	(7,500.00)	0.0%
Snowplowing	2,640.00	6,000.00	(3,360.00)	44.0%
Total Road System	2,640.00	13,500.00	(10,860.00)	19.6%
Trash & Recycling Services	17,115.00	19,600.00	(2,485.00)	87.3%
Water System				
Chemicals/Supplies	262.79	2,681.00	(2,418.21)	9.8%
Lab Fees	3,065.00	4,011.00	(946.00)	76.4%
Operation Fees	1,790.00	1,750.00	40.00	102.3%
WS: Projects	0.00	0.00	0.00	0.0%
Repairs/Maintenance	5,902.12	11,326.00	(5,423.88)	52.1%
Utilities	2,364.00	2,784.00	(420.00)	84.9%

Little Elk Creek Village Homeowners' Association, Inc.
Profit & Loss Budget vs. Actual
July 2009 through January 2010

	<u>Jul '09 - Jan 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Water System	13,383.91	22,552.00	(9,168.09)	59.3%
Total Expense	58,860.84	85,912.00	(27,051.16)	68.5%
Net Ordinary Income	40,391.00	12,378.00	28,013.00	326.3%
Other Income/Expense				
Other Income				
Water (Capital Reserve)	38,400.00	38,400.00	0.00	100.0%
Total Other Income	38,400.00	38,400.00	0.00	100.0%
Other Expense				
Water Capr Rsv Expense	38,400.00	38,400.00	0.00	100.0%
Total Other Expense	38,400.00	38,400.00	0.00	100.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	40,391.00	12,378.00	28,013.00	326.3%

02/05/10

Little Elk Creek Village Homeowners' Association
A/R Aging Summary
As of January 31, 2010

	<u>Current</u>	<u>1 - 90</u>	<u>91 - 180</u>	<u>> 180</u>	<u>TOTAL</u>
Dopslaff, Karmen T. --- 1129	10.90	545.00	0.00	0.00	555.90
Fulton, Travis ----- 2313	10.90	545.00	0.00	0.00	555.90
Gilmore, Harvey & Nancy - 1...	22.47	567.46	555.90	0.00	1,145.83
Gloz, Michael & Marion -- 23...	0.00	(545.00)	0.00	0.00	(545.00)
Mahaffey, Jamie P.	10.90	545.00	0.00	0.00	555.90
Norris, Bud & Jeannie --- 1124	10.90	545.00	0.00	0.00	555.90
TOTAL	<u>66.07</u>	<u>2,202.46</u>	<u>555.90</u>	<u>0.00</u>	<u>2,824.43</u>

02/05/10

Little Elk Creek Village Homeowners' Association
A/R Aging Summary
As of February 5, 2010

	<u>Current</u>	<u>1 - 90</u>	<u>91 - 180</u>	<u>> 180</u>	<u>TOTAL</u>
Dopslaff, Karmen T. --- 1129	0.00	555.90	0.00	0.00	555.90
Fulton, Travis ----- 2313	0.00	555.90	0.00	0.00	555.90
Gilmore, Harvey & Nancy - 1...	0.00	589.93	555.90	0.00	1,145.83
Gloz, Michael & Marion -- 23...	0.00	(545.00)	0.00	0.00	(545.00)
Mahaffey, Jamie P.	0.00	555.90	0.00	0.00	555.90
Norris, Bud & Jeannie --- 1124	0.00	555.90	0.00	0.00	555.90
TOTAL	0.00	2,268.53	555.90	0.00	2,824.43