

Steamboat Lake Association, Inc.

Balance Sheet

As of August 31, 2015

Accrual Basis

	<u>Aug 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Accounts	32,559.32
Total Checking/Savings	32,559.32
Accounts Receivable	
Accounts Receivable Stmtns	37,439.49
Total Accounts Receivable	37,439.49
Other Current Assets	
Covenant Violations receivable	40,000.00
Total Other Current Assets	40,000.00
Total Current Assets	109,998.81
Fixed Assets	
ACCUMULATED DEPR	-26,475.00
Entrance Signs	27,991.17
Fence	29,279.58
Lot 16	5,283.88
Lot 17	5,292.88
Lot 42	1,393.43
Lot 52	11,649.00
Road Signs	1,065.57
School Parcel	103,606.14
Total Fixed Assets	159,086.65
TOTAL ASSETS	<u>269,085.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-100.00
Total Accounts Payable	-100.00
Other Current Liabilities	
Road Damage Deposits	17,300.00
Total Other Current Liabilities	17,300.00
Total Current Liabilities	17,200.00
Total Liabilities	17,200.00
Equity	
Opening Bal Equity	95.00
Owner's Equity	258,259.42
Net Income	-6,468.96
Total Equity	251,885.46
TOTAL LIABILITIES & EQUITY	<u>269,085.46</u>

Steamboat Lake Association, Inc.

Profit & Loss

January through August 2015

Accrual Basis

	Jan - Aug 15
Ordinary Income/Expense	
Income	
Appl. Fee Construction	120.00
Membership Dues	
Class A Dues	78,000.00
Class B Dues	29,250.00
Class C Dues	6,900.00
Class D Dues	17,500.00
Total Membership Dues	131,650.00
Prior Years AR Adj.	320.00
Snow removal late pmnt fee	1,120.00
Total Income	133,210.00
Expense	
Annual Meeting & mailing	75.00
Bank Service Charges	24.00
Collection expenses	136.49
Discounts & Write off's	
Discounts 2015 Dues	34,215.00
Total Discounts & Write off's	34,215.00
Dues and Subscriptions	10.00
Licenses and Permits	27.75
Meeting Expense	37.07
Miscellaneous	41.00
Office Supplies	256.46
Postage and Delivery	566.21
Printing and Reproduction	713.59
Professional Fees	
Accounting	3,400.00
Legal Fees	2,401.30
Management Fee	3,400.00
Total Professional Fees	9,201.30
Repairs	
Fence	18,643.49
Road	
Road Saver	14,169.32
Road - Other	57,466.47
Total Road	71,635.79
Total Repairs	90,279.28
Summer Clean up	3,675.00
Telephone	63.89
Website Set up & Maintenance	365.00
Total Expense	139,687.04
Net Ordinary Income	-6,477.04
Other Income/Expense	
Other Income	
Interest Income	8.08
Total Other Income	8.08
Other Expense	
.	0.00
Total Other Expense	0.00
Net Other Income	8.08
Net Income	-6,468.96

Steamboat Lake Association, Inc.
Statement of Cash Flows
 January through August 2015

	<u>Jan - Aug 15</u>
OPERATING ACTIVITIES	
Net Income	-6,468.96
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable Stmnts:Accounts receivable:062 AR 10 Dues & Late Fe...	341.69
Accounts Receivable Stmnts:Accounts receivable:063 AR 11 Dues & Late Fe...	323.76
Accounts Receivable Stmnts:Accounts receivable:064 AR 12 Dues& Late fees	272.50
Accounts Receivable Stmnts:Accounts receivable:065 AR 13 Dues & Late Fe...	250.00
Accounts Receivable Stmnts:Accounts receivable:066 AR 14 Dues & Late Fe...	750.00
Accounts Receivable Stmnts:Accounts receivable:067 AR15 Dues & Late Fees	-13,930.00
Accounts Receivable Stmnts:Accounts receivable:090AR Snow removal 2014	480.00
Accounts Receivable Stmnts:Accounts receivable:091AR Snow removal 2015	1,155.00
Accounts Payable	-100.00
Snow removal 2014-15 pyble	-31,805.56
Net cash provided by Operating Activities	-48,731.57
INVESTING ACTIVITIES	
Lot 16	-123.08
Lot 17	-123.08
Lot 42	-142.48
Lot 52	-300.00
Net cash provided by Investing Activities	-688.64
FINANCING ACTIVITIES	
Payable School Parcel	-20,000.00
Net cash provided by Financing Activities	-20,000.00
Net cash increase for period	-69,420.21
Cash at beginning of period	101,979.53
Cash at end of period	<u>32,559.32</u>