

Steamboat Lake Association, Inc.

Balance Sheet

As of June 30, 2013

Accrual Basis

	Jun 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Cash Accounts	170,524.75
Total Checking/Savings	170,524.75
Accounts Receivable	
Accounts Receivable Stmtns	38,272.42
Total Accounts Receivable	38,272.42
Other Current Assets	
Covenant Violations receivable	40,000.00
Total Other Current Assets	40,000.00
Total Current Assets	248,797.17
Fixed Assets	
ACCUMULATED DEPR	-10,375.00
Entrance Signs	27,991.17
Fence	29,279.58
Lot 16	5,039.48
Lot 17	5,048.48
Lot 42	1,110.51
Lot 52	11,049.00
Road Signs	1,065.57
School Parcel	101,018.00
Total Fixed Assets	171,226.79
TOTAL ASSETS	<u>420,023.96</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	300.00
Total Accounts Payable	300.00
Other Current Liabilities	
Road Damage Deposits	18,300.00
Total Other Current Liabilities	18,300.00
Total Current Liabilities	18,600.00
Long Term Liabilities	
Payable School Parcel	40,000.00
Total Long Term Liabilities	40,000.00
Total Liabilities	58,600.00
Equity	
Opening Bal Equity	95.00
Owner's Equity	266,444.56
Net Income	94,884.40
Total Equity	361,423.96
TOTAL LIABILITIES & EQUITY	<u>420,023.96</u>

Steamboat Lake Association, Inc.

Profit & Loss

January through June 2013

Accrual Basis

	Jan - Jun 13
Ordinary Income/Expense	
Income	
Appl. Fee Construction	30.00
Attorney Fee Income	2,649.18
Covenant Violations	6,775.00
Estoppel Fee Income	300.00
Interest on assmt bal.	1,190.48
Membership Dues	
Class A Dues	77,000.00
Class B Dues	29,250.00
Class C Dues	7,300.00
Class D Dues	18,000.00
Total Membership Dues	131,550.00
Prior Years AR Adj.	-150.00
Snow removal late pmnt fee	960.00
Total Income	143,304.66
Expense	
Bank Service Charges	43.00
Collection expenses	10.00
Discounts & Write off's	
Discounts 2013 Dues	35,190.00
Total Discounts & Write off's	35,190.00
Estoppel Preparation	300.00
Insurance	935.00
Office Supplies	51.43
Postage and Delivery	363.80
Professional Fees	
Accounting	2,550.00
Legal Fees	4,690.22
Management Fee	2,550.00
Total Professional Fees	9,790.22
Returned checks redeposited	17.60
Summer Clean up	1,548.12
Website Set up & Maintenance	180.00
Total Expense	48,429.17
Net Ordinary Income	94,875.49
Other Income/Expense	
Other Income	
Interest Income	8.91
Total Other Income	8.91
Other Expense	
.	0.00
Total Other Expense	0.00
Net Other Income	8.91
Net Income	<u>94,884.40</u>