

Sawmill Creek Association
Balance Sheet
As of December 31, 2001

	Dec 31, 01
ASSETS	
Current Assets	
Checking/Savings	
1015 · SMC-Checking-159110716523	509.77
1060 · Reserve-MM/FirstBank	9,071.07
1069 · US Bank-Savings-159185929951	1,087.72
1025 · US Bank-Reserves-159186082057	50,713.55
Total Checking/Savings	61,382.11
Accounts Receivable	
1200 · Accounts Receivable	8,390.03
Total Accounts Receivable	8,390.03
Other Current Assets	
1230 · Gas Receivable	788.99
Total Other Current Assets	788.99
Total Current Assets	70,561.13
Fixed Assets	
1510 · Furniture, Fixtures & Equipment	25,508.56
1515 · Accumulated Depreciation	-16,443.40
Total Fixed Assets	9,065.16
TOTAL ASSETS	79,626.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable	3,840.36
Total Accounts Payable	3,840.36
Other Current Liabilities	
3550 · Replacement Fund Balance	99,712.23
Total Other Current Liabilities	99,712.23
Total Current Liabilities	103,552.59
Total Liabilities	103,552.59
Equity	
3900 · Retained Earnings	-12,929.68
Net Income	-10,996.62
Total Equity	-23,926.30
TOTAL LIABILITIES & EQUITY	79,626.29

Sawmill Creek Association Operating Profit & Loss

January through December 2001

	Jan - Dec 01	Budget	\$ Over Budget	% of Budget	Jan - Dec 01	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
Rev.									
Association Dues	0.00	48,281.00	-48,281.00	0.0%	0.00	48,281.00	-48,281.00	0.0%	48,281.00
Interest	0.00	500.00	-500.00	0.0%	0.00	500.00	-500.00	0.0%	500.00
Late Fee	0.00	100.00	-100.00	0.0%	0.00	100.00	-100.00	0.0%	100.00
Replacement Fund	0.00	5,719.00	-5,719.00	0.0%	0.00	5,719.00	-5,719.00	0.0%	5,719.00
4010 - Operating Dues Income	161,980.00	162,000.00	-20.00	100.0%	161,980.00	162,000.00	-20.00	100.0%	162,000.00
4025 - Special Assessment	162,000.00	162,000.00	0.00	100.0%	162,000.00	162,000.00	0.00	100.0%	162,000.00
4030 - Late Payment Fee	167.17	400.00	-232.83	41.8%	167.17	400.00	-232.83	41.8%	400.00
4035 - Interest Income	2,016.10	1,400.00	616.10	144.0%	2,016.10	1,400.00	616.10	144.0%	1,400.00
Total Rev.	326,163.27	380,400.00	-54,236.73	85.7%	326,163.27	380,400.00	-54,236.73	85.7%	380,400.00
Total Income	326,163.27	380,400.00	-54,236.73	85.7%	326,163.27	380,400.00	-54,236.73	85.7%	380,400.00
Expense									
Admin.									
Accounting & Legal Fees	0.00	1,200.00	-1,200.00	0.0%	0.00	1,200.00	-1,200.00	0.0%	1,200.00
Misc/Income Taxes	0.00	400.00	-400.00	0.0%	0.00	400.00	-400.00	0.0%	400.00
To Replacement Fund	0.00	5,719.20	-5,719.20	0.0%	0.00	5,719.20	-5,719.20	0.0%	5,719.20
8000 - Legal Fee	884.17	0.00	884.17	100.0%	884.17	0.00	884.17	100.0%	0.00
8005 - Management Accounting Fee	4,417.00	4,680.00	-263.00	94.4%	4,417.00	4,680.00	-263.00	94.4%	4,680.00
8010 - Management Fee	17,700.24	5,400.00	12,300.24	327.8%	17,700.24	5,400.00	12,300.24	327.8%	5,400.00
8015 - Bank Charges	258.30	75.00	183.30	344.4%	258.30	75.00	183.30	344.4%	75.00
8020 - Income Taxes/Property Taxes	0.00	450.00	-450.00	0.0%	0.00	450.00	-450.00	0.0%	450.00
8025 - Insurance	42,823.55	40,428.21	2,395.34	105.9%	42,823.55	40,428.21	2,395.34	105.9%	40,428.21
8035 - Postage	644.71	90.00	554.71	716.3%	644.71	90.00	554.71	716.3%	90.00
8040 - Office Supplies	0.03	240.00	-239.97	0.0%	0.03	240.00	-239.97	0.0%	240.00
8045 - Admin Expenses/Periodic Repo...	589.14	780.00	-190.86	75.5%	589.14	780.00	-190.86	75.5%	780.00
8050 - Depreciation Expense	3,644.08				3,644.08				
Total Admin.	70,961.22	59,462.41	11,498.81	119.3%	70,961.22	59,462.41	11,498.81	119.3%	59,462.41
Alarms & Elevator									
8245 - Elevator - R & M	4,488.70	2,880.00	1,608.70	155.9%	4,488.70	2,880.00	1,608.70	155.9%	2,880.00
8250 - Thyssenkrupp-Monitoring/Maint	979.58				979.58				
Total Alarms & Elevator	5,468.28	2,880.00	2,588.28	189.9%	5,468.28	2,880.00	2,588.28	189.9%	2,880.00
M & R									
Deck & Porch Maintenance	0.00	3,000.00	-3,000.00	0.0%	0.00	3,000.00	-3,000.00	0.0%	3,000.00
8100 - Repair & Maint.	22,681.79	20,000.00	2,681.79	113.4%	22,681.79	20,000.00	2,681.79	113.4%	20,000.00
8110 - Landscaping	5,787.53	3,200.00	2,587.53	180.9%	5,787.53	3,200.00	2,587.53	180.9%	3,200.00
8115 - Minor Maintenance	3,484.56	2,500.00	984.56	139.4%	3,484.56	2,500.00	984.56	139.4%	2,500.00
8120 - Boiler & Pool Mechanical Repair	1,111.70	1,200.00	-88.30	92.6%	1,111.70	1,200.00	-88.30	92.6%	1,200.00
8125 - Pool Supplies/Chemicals	1,310.85	2,500.00	-1,189.15	52.4%	1,310.85	2,500.00	-1,189.15	52.4%	2,500.00
8150 - Spec. Assess. Exp.	162,000.00	162,000.00	0.00	100.0%	162,000.00	162,000.00	0.00	100.0%	162,000.00
Total M & R	196,376.43	194,400.00	1,976.43	101.0%	196,376.43	194,400.00	1,976.43	101.0%	194,400.00
Op.									
Insurance	0.00	4,400.00	-4,400.00	0.0%	0.00	4,400.00	-4,400.00	0.0%	4,400.00
Painting	0.00	1,327.96	-1,327.96	0.0%	0.00	1,327.96	-1,327.96	0.0%	1,327.96
8220 - Snow Removal	1,345.93	1,600.00	-254.07	84.1%	1,345.93	1,600.00	-254.07	84.1%	1,600.00
8225 - Roofs	0.00	6,000.00	-6,000.00	0.0%	0.00	6,000.00	-6,000.00	0.0%	6,000.00
8230 - Walkways	3,415.00	2,520.00	895.00	135.5%	3,415.00	2,520.00	895.00	135.5%	2,520.00
8235 - Driveways	0.00	4,200.00	-4,200.00	0.0%	0.00	4,200.00	-4,200.00	0.0%	4,200.00
8240 - Fire Equipment	661.05	2,000.00	-1,338.95	33.1%	661.05	2,000.00	-1,338.95	33.1%	2,000.00
Total Op.	5,421.98	22,047.96	-16,625.98	24.6%	5,421.98	22,047.96	-16,625.98	24.6%	22,047.96
Utils.									
8345 - Electric	18,425.44	26,000.00	-7,574.56	70.9%	18,425.44	26,000.00	-7,574.56	70.9%	26,000.00
8350 - Cable	6,292.16	2,150.00	4,142.16	292.7%	6,292.16	2,150.00	4,142.16	292.7%	2,150.00
8355 - Sewer	16,958.64	7,400.00	9,558.64	229.2%	16,958.64	7,400.00	9,558.64	229.2%	7,400.00
8360 - Trash	6,429.31	2,400.00	4,029.31	267.9%	6,429.31	2,400.00	4,029.31	267.9%	2,400.00
8365 - Water	9,311.10	3,000.00	6,311.10	310.4%	9,311.10	3,000.00	6,311.10	310.4%	3,000.00

	<u>Jan - Dec 01</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Jan - Dec 01</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
8375 - Telephone	1,515.33	960.00	555.33	157.8%	1,515.33	960.00	555.33	157.8%	960.00
Total Utils.	58,931.98	41,910.00	17,021.98	140.6%	58,931.98	41,910.00	17,021.98	140.6%	41,910.00
Total Expense	337,159.89	320,700.37	16,459.52	105.1%	337,159.89	320,700.37	16,459.52	105.1%	320,700.37
Net Ordinary Income	-10,996.62	59,699.63	-70,696.25	-18.4%	-10,996.62	59,699.63	-70,696.25	-18.4%	59,699.63
Net Income	<u>-10,996.62</u>	<u>59,699.63</u>	<u>-70,696.25</u>	<u>-18.4%</u>	<u>-10,996.62</u>	<u>59,699.63</u>	<u>-70,696.25</u>	<u>-18.4%</u>	<u>59,699.63</u>

Sawmill Creek Association
Reserve
January through December 2001

	<u>Jan - Dec 01</u>
Other Income/Expense	
Other Income	
Reserve Income	
Reserve Replacement Income	0.00
Total Reserve Income	<u>0.00</u>
Total Other Income	0.00
Other Expense	
Reserve Expenses	
8145 - Reserve Transfer	0.00
Total Reserve Expenses	<u>0.00</u>
Total Other Expense	<u>0.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>