

Sawmill Creek Association
Balance Sheet
As of December 31, 2002

	<u>Dec 31, 02</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · SMC-Checking-159110716523	3,566.95
1069 · US Bank-Savings-159185929951	15,487.89
1025 · US Bank-Reserves-159186082057	29,307.20
Total Checking/Savings	<u>48,362.04</u>
Accounts Receivable	
1200 · Accounts Receivable	-2,082.99
Total Accounts Receivable	<u>-2,082.99</u>
Other Current Assets	
1230 · Gas Receivable	1,205.29
Total Other Current Assets	<u>1,205.29</u>
Total Current Assets	47,484.34
Fixed Assets	
1510 · Furniture, Fixtures & Equipment	25,508.56
1515 · Accumulated Depreciation	-20,087.48
Total Fixed Assets	<u>5,421.08</u>
TOTAL ASSETS	<u>52,905.42</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable	3,308.15
Total Accounts Payable	<u>3,308.15</u>
Other Current Liabilities	
3550 · Replacement Fund Balance	29,307.20
Total Other Current Liabilities	<u>29,307.20</u>
Total Current Liabilities	<u>32,615.35</u>
Total Liabilities	32,615.35
Equity	
3900 · Retained Earnings	17,359.18
Net Income	2,930.89
Total Equity	<u>20,290.07</u>
TOTAL LIABILITIES & EQUITY	<u>52,905.42</u>

Sawmill Creek Association Operating Profit & Loss

January through December 2002

	Jan - Dec 02	Budget	\$ Over Budget	% of Budget	Jan - Dec 02	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	174,700.64	175,400.00	-699.36	99.6%	174,700.64	175,400.00	-699.36	99.6%	175,400.00
4025 - Special Assessment	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
4030 - Late Payment Fee	90.00	200.00	-110.00	45.0%	90.00	200.00	-110.00	45.0%	200.00
4035 - Interest Income	354.54	1,200.00	-845.46	29.5%	354.54	1,200.00	-845.46	29.5%	1,200.00
4040 - ACH/Transfer Fee Income	250.00				250.00				
Total Rev.	175,395.18	231,400.00	-56,004.82	75.8%	175,395.18	231,400.00	-56,004.82	75.8%	231,400.00
Total Income	175,395.18	231,400.00	-56,004.82	75.8%	175,395.18	231,400.00	-56,004.82	75.8%	231,400.00
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	450.00	1,000.00	-550.00	45.0%	450.00	1,000.00	-550.00	45.0%	1,000.00
8005 - Management Accounting Fee	6,000.00	6,000.00	0.00	100.0%	6,000.00	6,000.00	0.00	100.0%	6,000.00
8010 - Management Fee	27,999.96	5,400.00	22,599.96	518.5%	27,999.96	5,400.00	22,599.96	518.5%	5,400.00
8015 - Bank Charges	322.65	75.00	247.65	430.2%	322.65	75.00	247.65	430.2%	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	38,932.62	40,340.75	-1,408.13	96.5%	38,932.62	40,340.75	-1,408.13	96.5%	40,340.75
8035 - Postage	402.82	90.00	312.82	447.6%	402.82	90.00	312.82	447.6%	90.00
8040 - Office Supplies	98.54	240.00	-141.46	41.1%	98.54	240.00	-141.46	41.1%	240.00
8045 - Admin Expenses/Periodic Repo...	806.98	780.00	26.98	103.5%	806.98	780.00	26.98	103.5%	780.00
8050 - Depreciation Expense	3,644.08				3,644.08				
Total Admin.	78,657.65	61,694.95	16,962.70	127.5%	78,657.65	61,694.95	16,962.70	127.5%	61,694.95
Alarms & Elevator									
8245 - Elevator - R & M	3,136.56	2,880.00	256.56	108.9%	3,136.56	2,880.00	256.56	108.9%	2,880.00
8250 - Thyssenkrupp-Monitoring/Maint	2,416.96	1,800.00	616.96	134.3%	2,416.96	1,800.00	616.96	134.3%	1,800.00
Total Alarms & Elevator	5,553.52	4,680.00	873.52	118.7%	5,553.52	4,680.00	873.52	118.7%	4,680.00
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.	19,926.95	22,000.00	-2,073.05	90.6%	19,926.95	22,000.00	-2,073.05	90.6%	22,000.00
8110 - Landscaping	2,517.52	3,200.00	-682.48	78.7%	2,517.52	3,200.00	-682.48	78.7%	3,200.00
8115 - Minor Maintenance	281.92	2,500.00	-2,218.08	11.3%	281.92	2,500.00	-2,218.08	11.3%	2,500.00
8120 - Boiler & Pool Mechanical Repair	4,079.94	1,200.00	2,879.94	340.0%	4,079.94	1,200.00	2,879.94	340.0%	1,200.00
8125 - Pool Supplies/Chemicals	1,537.26	2,100.00	-562.74	73.2%	1,537.26	2,100.00	-562.74	73.2%	2,100.00
8150 - Spec. Assess. Exp.	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Total M & R	28,343.59	34,000.00	-5,656.41	83.4%	28,343.59	34,000.00	-5,656.41	83.4%	34,000.00
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	975.00	1,600.00	-625.00	60.9%	975.00	1,600.00	-625.00	60.9%	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	226.49	2,520.00	-2,293.51	9.0%	226.49	2,520.00	-2,293.51	9.0%	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	0.00	780.00	-780.00	0.0%	0.00	780.00	-780.00	0.0%	780.00
8251 - Write offs	2,000.00				2,000.00				
Total Op.	3,201.49	20,827.96	-17,626.47	15.4%	3,201.49	20,827.96	-17,626.47	15.4%	20,827.96
Utils.									
8345 - Electric	19,130.78	20,000.00	-869.22	95.7%	19,130.78	20,000.00	-869.22	95.7%	20,000.00
8350 - Cable	4,774.00	2,150.00	2,624.00	222.0%	4,774.00	2,150.00	2,624.00	222.0%	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

	Jan - Dec 02	Budget	\$ Over Budget	% of Budget	Jan - Dec 02	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
8360 · Trash	6,992.71	2,400.00	4,592.71	291.4%	6,992.71	2,400.00	4,592.71	291.4%	2,400.00
8365 · Water	6,588.60	3,000.00	3,588.60	219.6%	6,588.60	3,000.00	3,588.60	219.6%	3,000.00
8375 · Telephone	2,263.31	1,320.00	943.31	171.5%	2,263.31	1,320.00	943.31	171.5%	1,320.00
Total Utils.	56,708.04	36,270.00	20,438.04	156.3%	56,708.04	36,270.00	20,438.04	156.3%	36,270.00
6999 · Uncategorized Expenses	0.00				0.00				
Total Expense	172,464.29	157,472.91	14,991.38	109.5%	172,464.29	157,472.91	14,991.38	109.5%	157,472.91
Net Ordinary Income	2,930.89	73,927.09	-70,996.20	4.0%	2,930.89	73,927.09	-70,996.20	4.0%	73,927.09
Net Income	2,930.89	73,927.09	-70,996.20	4.0%	2,930.89	73,927.09	-70,996.20	4.0%	73,927.09

Sawmill Creek Association
Reserve
January through December 2002

	<u>Jan - Dec 02</u>
Other Income/Expense	
Other Income	
Reserve Income	
Reserve Replacement Income	18,999.36
Total Reserve Income	<u>18,999.36</u>
Total Other Income	18,999.36
Other Expense	
Reserve Expenses	
8145 - Reserve Transfer	18,999.36
Total Reserve Expenses	<u>18,999.36</u>
Total Other Expense	<u>18,999.36</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>