

Sawmill Creek Association
Balance Sheet
As of December 31, 2003

	<u>Dec 31, 03</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · SMC-Checking-159110716523	610.89
1069 · US Bank-Savings-159185929951	10,634.49
1025 · US Bank-Reserves-159186082057	<u>98,911.70</u>
Total Checking/Savings	110,157.08
Accounts Receivable	
1200 · Accounts Receivable	<u>-6,720.00</u>
Total Accounts Receivable	-6,720.00
Other Current Assets	
1230 · Gas Receivable	<u>3,245.66</u>
Total Other Current Assets	<u>3,245.66</u>
Total Current Assets	106,682.74
Fixed Assets	
1510 · Furniture, Fixtures & Equipment	25,508.56
1515 · Accumulated Depreciation	<u>-23,731.56</u>
Total Fixed Assets	<u>1,777.00</u>
TOTAL ASSETS	<u>108,459.74</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable	<u>-2,850.10</u>
Total Accounts Payable	-2,850.10
Other Current Liabilities	
3550 · Replacement Fund Balance	<u>98,911.70</u>
Total Other Current Liabilities	<u>98,911.70</u>
Total Current Liabilities	<u>96,061.60</u>
Total Liabilities	96,061.60
Equity	
3900 · Retained Earnings	<u>12,398.14</u>
Total Equity	<u>12,398.14</u>
TOTAL LIABILITIES & EQUITY	<u>108,459.74</u>

Sawmill Creek Association Operating Profit & Loss

January through December 2003

	Jan - Dec 03	Budget	\$ Over Budget	% of Budget	Jan - Dec 03	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
Rev.									
4010 · Operating Dues Income	176,420.04	176,420.00	0.04	100.0%	176,420.04	176,420.00	0.04	100.0%	176,420.00
4025 · Special Assessment	35.00				35.00				
4030 · Late Payment Fee	140.00	100.00	40.00	140.0%	140.00	100.00	40.00	140.0%	100.00
4035 · Interest Income	102.07	360.00	-257.93	28.4%	102.07	360.00	-257.93	28.4%	360.00
4040 · ACH/Transfer Fee Income	580.00	240.00	340.00	241.7%	580.00	240.00	340.00	241.7%	240.00
Total Rev.	177,277.11	177,120.00	157.11	100.1%	177,277.11	177,120.00	157.11	100.1%	177,120.00
Total Income	177,277.11	177,120.00	157.11	100.1%	177,277.11	177,120.00	157.11	100.1%	177,120.00
Expense									
Admin.									
8000 · Legal Fee	402.50	1,000.00	-597.50	40.3%	402.50	1,000.00	-597.50	40.3%	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	28,000.00	-0.04	100.0%	27,999.96	28,000.00	-0.04	100.0%	28,000.00
8015 · Bank Charges	108.40	300.00	-191.60	36.1%	108.40	300.00	-191.60	36.1%	300.00
8020 · Income Taxes/Property Taxes	425.00	450.00	-25.00	94.4%	425.00	450.00	-25.00	94.4%	450.00
8025 · Insurance	21,642.37	40,340.75	-18,698.38	53.6%	21,642.37	40,340.75	-18,698.38	53.6%	40,340.75
8035 · Postage	422.02	480.00	-57.98	87.9%	422.02	480.00	-57.98	87.9%	480.00
8040 · Office Supplies	39.60	120.00	-80.40	33.0%	39.60	120.00	-80.40	33.0%	120.00
8045 · Admin Expenses/Periodic Repo...	1,478.67	780.00	698.67	189.6%	1,478.67	780.00	698.67	189.6%	780.00
8050 · Depreciation Expense	3,644.08				3,644.08				
Total Admin.	62,162.60	77,470.75	-15,308.15	80.2%	62,162.60	77,470.75	-15,308.15	80.2%	77,470.75
Alarms & Elevator									
8245 · Elevator - R & M	4,076.45	3,136.56	939.89	130.0%	4,076.45	3,136.56	939.89	130.0%	3,136.56
8250 · Thyssenkrupp-Monitoring/Maint	1,281.22	2,400.00	-1,118.78	53.4%	1,281.22	2,400.00	-1,118.78	53.4%	2,400.00
Total Alarms & Elevator	5,357.67	5,536.56	-178.89	96.8%	5,357.67	5,536.56	-178.89	96.8%	5,536.56
M & R									
8100 · Repair & Maint.	18,507.06	24,000.00	-5,492.94	77.1%	18,507.06	24,000.00	-5,492.94	77.1%	24,000.00
8110 · Landscaping	3,410.73	2,500.00	910.73	136.4%	3,410.73	2,500.00	910.73	136.4%	2,500.00
8120 · Boiler & Pool Mechanical Repair	2,435.16	2,100.00	335.16	116.0%	2,435.16	2,100.00	335.16	116.0%	2,100.00
8125 · Pool Supplies/Chemicals	1,680.62	1,200.00	480.62	140.1%	1,680.62	1,200.00	480.62	140.1%	1,200.00
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	26,033.57	29,800.00	-3,766.43	87.4%	26,033.57	29,800.00	-3,766.43	87.4%	29,800.00
Op.									
8220 · Snow Removal	1,965.00	1,600.00	365.00	122.8%	1,965.00	1,600.00	365.00	122.8%	1,600.00
8230 · Walkways	0.00	1,500.00	-1,500.00	0.0%	0.00	1,500.00	-1,500.00	0.0%	1,500.00
8240 · Fire Equipment	397.04	780.00	-382.96	50.9%	397.04	780.00	-382.96	50.9%	780.00
Total Op.	2,362.04	3,880.00	-1,517.96	60.9%	2,362.04	3,880.00	-1,517.96	60.9%	3,880.00
Utils.									
8345 · Electric	24,496.97	20,905.45	3,591.52	117.2%	24,496.97	20,905.45	3,591.52	117.2%	20,905.45
8350 · Cable	7,456.52	8,640.00	-1,183.48	86.3%	7,456.52	8,640.00	-1,183.48	86.3%	8,640.00
8355 · Sewer	16,958.64	16,958.64	0.00	100.0%	16,958.64	16,958.64	0.00	100.0%	16,958.64
8360 · Trash	7,808.43	7,880.00	-71.57	99.1%	7,808.43	7,880.00	-71.57	99.1%	7,880.00
8365 · Water	6,602.86	6,588.60	14.26	100.2%	6,602.86	6,588.60	14.26	100.2%	6,588.60
8375 · Telephone	1,717.63	2,400.00	-682.37	71.6%	1,717.63	2,400.00	-682.37	71.6%	2,400.00
Total Utils.	65,041.05	63,372.69	1,668.36	102.6%	65,041.05	63,372.69	1,668.36	102.6%	63,372.69
Total Expense	160,956.93	180,060.00	-19,103.07	89.4%	160,956.93	180,060.00	-19,103.07	89.4%	180,060.00
Net Ordinary Income	16,320.18	-2,940.00	19,260.18	-555.1%	16,320.18	-2,940.00	19,260.18	-555.1%	-2,940.00
Net Income	16,320.18	-2,940.00	19,260.18	-555.1%	16,320.18	-2,940.00	19,260.18	-555.1%	-2,940.00

Sawmill Creek Association
Reserve
January through December 2003

	<u>Jan - Dec 03</u>
Other Income/Expense	
Other Income	
Reserve Income	
Reserve Replacement Income	50,414.96
Total Reserve Income	<u>50,414.96</u>
Total Other Income	50,414.96
Other Expense	
Reserve Expenses	
8145 - Reserve Transfer	66,735.14
Total Reserve Expenses	<u>66,735.14</u>
Total Other Expense	<u>66,735.14</u>
Net Other Income	<u>-16,320.18</u>
Net Income	<u><u>-16,320.18</u></u>