

Sawmill Creek Association
Balance Sheet
As of December 31, 2004

	<u>Dec 31, 04</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · SMC-Checking-159110716523	3,194.93
1069 · US Bank-Savings-159185929951	32,883.06
1025 · US Bank-Reserves-159186082057	82,542.87
Total Checking/Savings	<u>118,620.86</u>
Accounts Receivable	
1200 · Accounts Receivable	-5,308.00
Total Accounts Receivable	<u>-5,308.00</u>
Other Current Assets	
1230 · Gas Receivable	5,283.06
Total Other Current Assets	<u>5,283.06</u>
Total Current Assets	<u>118,595.92</u>
TOTAL ASSETS	<u>118,595.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable	2,102.86
Total Accounts Payable	<u>2,102.86</u>
Other Current Liabilities	
3550 · Replacement Fund Balance	79,042.87
Total Other Current Liabilities	<u>79,042.87</u>
Total Current Liabilities	<u>81,145.73</u>
Total Liabilities	81,145.73
Equity	
3900 · Retained Earnings	12,398.14
Net Income	25,052.05
Total Equity	<u>37,450.19</u>
TOTAL LIABILITIES & EQUITY	<u>118,595.92</u>

Sawmill Creek Association Operating Profit & Loss

January through December 2004

	Jan - Dec 04	Budget	\$ Over Budget	% of Budget	Jan - Dec 04	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
Rev.									
4010 · Operating Dues Income	176,420.00	176,420.00	0.00	100.0%	176,420.00	176,420.00	0.00	100.0%	176,420.00
4030 · Late Payment Fee	10.00	100.00	-90.00	10.0%	10.00	100.00	-90.00	10.0%	100.00
4035 · Interest Income	73.55	120.00	-46.45	61.3%	73.55	120.00	-46.45	61.3%	120.00
4040 · ACH/Transfer Fee Income	220.00	240.00	-20.00	91.7%	220.00	240.00	-20.00	91.7%	240.00
Total Rev.	176,723.55	176,880.00	-156.45	99.9%	176,723.55	176,880.00	-156.45	99.9%	176,880.00
Total Income	176,723.55	176,880.00	-156.45	99.9%	176,723.55	176,880.00	-156.45	99.9%	176,880.00
Expense									
Admin.									
8000 · Legal Fee	0.00	1,000.00	-1,000.00	0.0%	0.00	1,000.00	-1,000.00	0.0%	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	28,000.00	-0.04	100.0%	27,999.96	28,000.00	-0.04	100.0%	28,000.00
8015 · Bank Charges	9.63	300.00	-290.37	3.2%	9.63	300.00	-290.37	3.2%	300.00
8020 · Income Taxes/Property Taxes	450.00	450.00	0.00	100.0%	450.00	450.00	0.00	100.0%	450.00
8025 · Insurance	23,643.65	24,293.24	-649.59	97.3%	23,643.65	24,293.24	-649.59	97.3%	24,293.24
8035 · Postage	314.15	480.00	-165.85	65.4%	314.15	480.00	-165.85	65.4%	480.00
8040 · Office Supplies	216.63	120.00	96.63	180.5%	216.63	120.00	96.63	180.5%	120.00
8045 · Admin Expenses/Periodic Repo...	2,030.36	1,500.00	530.36	135.4%	2,030.36	1,500.00	530.36	135.4%	1,500.00
8050 · Depreciation Expense	1,777.00				1,777.00				
Total Admin.	62,441.38	62,143.24	298.14	100.5%	62,441.38	62,143.24	298.14	100.5%	62,143.24
Alarms & Elevator									
8245 · Elevator - R & M	4,101.62	3,255.36	846.26	126.0%	4,101.62	3,255.36	846.26	126.0%	3,255.36
8250 · Thyssenkrupp-Monitoring/Maint	2,341.16	2,400.00	-58.84	97.5%	2,341.16	2,400.00	-58.84	97.5%	2,400.00
Total Alarms & Elevator	6,442.78	5,655.36	787.42	113.9%	6,442.78	5,655.36	787.42	113.9%	5,655.36
M & R									
8100 · Repair & Maint.	13,012.48	24,000.00	-10,987.52	54.2%	13,012.48	24,000.00	-10,987.52	54.2%	24,000.00
8110 · Landscaping	1,568.73	3,500.00	-1,931.27	44.8%	1,568.73	3,500.00	-1,931.27	44.8%	3,500.00
8120 · Boiler & Pool Mechanical Repair	2,290.07	2,100.00	190.07	109.1%	2,290.07	2,100.00	190.07	109.1%	2,100.00
8125 · Pool Supplies/Chemicals	2,501.26	1,200.00	1,301.26	208.4%	2,501.26	1,200.00	1,301.26	208.4%	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	19,372.54	30,800.00	-11,427.46	62.9%	19,372.54	30,800.00	-11,427.46	62.9%	30,800.00
Op.									
8220 · Snow Removal	985.00	1,600.00	-615.00	61.6%	985.00	1,600.00	-615.00	61.6%	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	198.00	780.00	-582.00	25.4%	198.00	780.00	-582.00	25.4%	780.00
Total Op.	1,183.00	3,880.00	-2,697.00	30.5%	1,183.00	3,880.00	-2,697.00	30.5%	3,880.00
Utils.									
8345 · Electric	27,114.16	25,500.00	1,614.16	106.3%	27,114.16	25,500.00	1,614.16	106.3%	25,500.00
8350 · Cable	8,915.62	8,636.88	278.74	103.2%	8,915.62	8,636.88	278.74	103.2%	8,636.88
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	8,151.56	8,000.00	151.56	101.9%	8,151.56	8,000.00	151.56	101.9%	8,000.00
8365 · Water	7,129.60	6,588.60	541.00	108.2%	7,129.60	6,588.60	541.00	108.2%	6,588.60
8375 · Telephone	1,660.59	1,800.00	-139.41	92.3%	1,660.59	1,800.00	-139.41	92.3%	1,800.00
Total Utils.	69,930.17	67,484.12	2,446.05	103.6%	69,930.17	67,484.12	2,446.05	103.6%	67,484.12
8055 · Working Capital Acct.	-3,500.00				-3,500.00				
Total Expense	155,869.87	169,962.72	-14,092.85	91.7%	155,869.87	169,962.72	-14,092.85	91.7%	169,962.72
Net Ordinary Income	20,853.68	6,917.28	13,936.40	301.5%	20,853.68	6,917.28	13,936.40	301.5%	6,917.28
Net Income	20,853.68	6,917.28	13,936.40	301.5%	20,853.68	6,917.28	13,936.40	301.5%	6,917.28

Sawmill Creek Association
Reserve
January through December 2004

	<u>Jan - Dec 04</u>
Other Income/Expense	
Other Income	
Reserve Income	
Reserve Replacement Income	50,380.00
Total Reserve Income	<u>50,380.00</u>
Total Other Income	50,380.00
Other Expense	
Reserve Expenses	
8145 - Reserve Transfer	46,181.63
Total Reserve Expenses	<u>46,181.63</u>
Total Other Expense	<u>46,181.63</u>
Net Other Income	<u>4,198.37</u>
Net Income	<u><u>4,198.37</u></u>