

**Sawmill Creek Association**  
**Balance Sheet**  
As of December 31, 2005

	<u>Dec 31, 05</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1015 · SMC-Checking-159110716523	1,893.70
1069 · US Bank-Savings-159185929951	23,907.30
1025 · US Bank-Reserves-159186082057	752,927.49
<b>Total Checking/Savings</b>	<u>778,728.49</u>
Accounts Receivable	
1200 · Accounts Receivable	480,102.68
<b>Total Accounts Receivable</b>	<u>480,102.68</u>
Other Current Assets	
1230 · Gas Receivable	6,052.26
1250 · Prepaid Expenses	2,618.33
<b>Total Other Current Assets</b>	<u>8,670.59</u>
<b>Total Current Assets</b>	<u>1,267,501.76</u>
<b>TOTAL ASSETS</b>	<u><b>1,267,501.76</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3550 · Replacement Fund Balance	145,105.82
<b>Total Other Current Liabilities</b>	<u>145,105.82</u>
<b>Total Current Liabilities</b>	<u>145,105.82</u>
<b>Total Liabilities</b>	145,105.82
Equity	
3025 · Working Capital	4,900.00
3555 · Special Assessment Reserve	1,092,500.00
3900 · Retained Earnings	10,621.14
Net Income	14,374.80
<b>Total Equity</b>	<u>1,122,395.94</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,267,501.76</b></u>

# Sawmill Creek Association Operating Profit & Loss

January through December 2005

	Jan - Dec 05	Budget	\$ Over Budget	% of Budget	Jan - Dec 05	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				10.00				
4035 · Interest Income	227.41	60.00	167.41	379.0%	227.41	60.00	167.41	379.0%	60.00
4040 · ACH/Transfer Fee Income	170.00	240.00	-70.00	70.8%	170.00	240.00	-70.00	70.8%	240.00
Total Rev.	176,827.41	176,720.00	107.41	100.1%	176,827.41	176,720.00	107.41	100.1%	176,720.00
Total Income	176,827.41	176,720.00	107.41	100.1%	176,827.41	176,720.00	107.41	100.1%	176,720.00
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
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	19,801.95	24,500.04	-4,698.09	80.8%	19,801.95	24,500.04	-4,698.09	80.8%	24,500.04
8035 · Postage	306.99	480.00	-173.01	64.0%	306.99	480.00	-173.01	64.0%	480.00
8040 · Office Supplies	162.09	120.00	42.09	135.1%	162.09	120.00	42.09	135.1%	120.00
8045 · Admin Expenses/Periodic Repo...	2,662.82	1,910.00	752.82	139.4%	2,662.82	1,910.00	752.82	139.4%	1,910.00
Total Admin.	57,383.81	62,460.04	-5,076.23	91.9%	57,383.81	62,460.04	-5,076.23	91.9%	62,460.04
Alarms & Elevator									
8245 · Elevator - R & M	3,775.62	3,600.00	175.62	104.9%	3,775.62	3,600.00	175.62	104.9%	3,600.00
8250 · Thyssenkrupp-Monitoring/Maint	1,687.51	2,400.00	-712.49	70.3%	1,687.51	2,400.00	-712.49	70.3%	2,400.00
Total Alarms & Elevator	5,463.13	6,000.00	-536.87	91.1%	5,463.13	6,000.00	-536.87	91.1%	6,000.00
M & R									
8100 · Repair & Maint.	17,337.32	24,000.00	-6,662.68	72.2%	17,337.32	24,000.00	-6,662.68	72.2%	24,000.00
8110 · Landscaping	2,377.62	3,500.00	-1,122.38	67.9%	2,377.62	3,500.00	-1,122.38	67.9%	3,500.00
8120 · Boiler & Pool Mechanical Repair	3,797.59	2,400.00	1,397.59	158.2%	3,797.59	2,400.00	1,397.59	158.2%	2,400.00
8125 · Pool Supplies/Chemicals	2,943.81	2,580.00	363.81	114.1%	2,943.81	2,580.00	363.81	114.1%	2,580.00
Total M & R	26,456.34	32,480.00	-6,023.66	81.5%	26,456.34	32,480.00	-6,023.66	81.5%	32,480.00
Op.									
8220 · Snow Removal	1,030.00	1,600.00	-570.00	64.4%	1,030.00	1,600.00	-570.00	64.4%	1,600.00
8230 · Walkways	152.22	1,500.00	-1,347.78	10.1%	152.22	1,500.00	-1,347.78	10.1%	1,500.00
8240 · Fire Equipment	234.00	120.00	114.00	195.0%	234.00	120.00	114.00	195.0%	120.00
Total Op.	1,416.22	3,220.00	-1,803.78	44.0%	1,416.22	3,220.00	-1,803.78	44.0%	3,220.00
Utils.									
8345 · Electric	30,191.88	26,400.00	3,791.88	114.4%	30,191.88	26,400.00	3,791.88	114.4%	26,400.00
8350 · Cable	8,527.45	8,636.88	-109.43	98.7%	8,527.45	8,636.88	-109.43	98.7%	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	7,752.00	7,400.00	352.00	104.8%	7,752.00	7,400.00	352.00	104.8%	7,400.00
8365 · Water	6,644.62	6,588.60	56.02	100.9%	6,644.62	6,588.60	56.02	100.9%	6,588.60
8375 · Telephone	1,658.56	1,620.00	38.56	102.4%	1,658.56	1,620.00	38.56	102.4%	1,620.00
Total Utils.	71,733.15	67,604.12	4,129.03	106.1%	71,733.15	67,604.12	4,129.03	106.1%	67,604.12
Total Expense	162,452.65	171,764.16	-9,311.51	94.6%	162,452.65	171,764.16	-9,311.51	94.6%	171,764.16
Net Ordinary Income	14,374.76	4,955.84	9,418.92	290.1%	14,374.76	4,955.84	9,418.92	290.1%	4,955.84
Net Income	14,374.76	4,955.84	9,418.92	290.1%	14,374.76	4,955.84	9,418.92	290.1%	4,955.84

**Sawmill Creek Association**  
**Reserve**  
January through December 2005

	<u>Jan - Dec 05</u>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
<b>Reserve Income</b>	
Reserve Replacement Income	50,380.00
<b>Total Reserve Income</b>	<u>50,380.00</u>
<b>Total Other Income</b>	50,380.00
<b>Other Expense</b>	
<b>Reserve Expenses</b>	
8145 - Reserve Transfer	50,379.96
<b>Total Reserve Expenses</b>	<u>50,379.96</u>
<b>Total Other Expense</b>	<u>50,379.96</u>
<b>Net Other Income</b>	<u>0.04</u>
<b>Net Income</b>	<u><u>0.04</u></u>