

Steamboat Lake Association, Inc.
Balance Sheet
As of December 31, 2015

Accrual Basis

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Cash Accounts	64,196.12
Total Checking/Savings	64,196.12
Accounts Receivable	
Accounts Receivable Stmtnts	37,892.87
Total Accounts Receivable	37,892.87
Other Current Assets	
Covenant Violations receivable	40,000.00
Total Other Current Assets	40,000.00
Total Current Assets	142,088.99
Fixed Assets	
ACCUMULATED DEPR	-28,730.00
Entrance Signs	27,991.17
Fence	29,279.58
Lot 16	5,283.88
Lot 17	5,292.88
Lot 42	1,393.43
Lot 52	11,649.00
Road Signs	1,065.57
School Parcel	103,606.14
Total Fixed Assets	156,831.65
TOTAL ASSETS	298,920.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	900.00
Total Accounts Payable	900.00
Other Current Liabilities	
Road Damage Deposits	18,300.00
Snow removal 2015-16 pyble	31,805.56
Total Other Current Liabilities	50,105.56
Total Current Liabilities	51,005.56
Total Liabilities	51,005.56
Equity	
Opening Bal Equity	95.00
Owner's Equity	257,764.42
Net Income	-9,944.34
Total Equity	247,915.08
TOTAL LIABILITIES & EQUITY	298,920.64

Steamboat Lake Association, Inc.

Profit & Loss

January through December 2015

Accrual Basis

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Appl. Fee Construction	210.00
Interest on assmt bal.	6,274.24
Membership Dues	
Class A Dues	78,000.00
Class B Dues	29,250.00
Class C Dues	6,900.00
Class D Dues	17,500.00
Total Membership Dues	131,650.00
Prior Years AR Adj.	-534.26
Snow Removal 2015	59,190.00
Snow removal late pmnt fee	1,120.00
Total Income	197,909.98
Expense	
Annual Meeting & mailing	137.95
Bank Service Charges	59.00
Collection expenses	186.49
Depreciation Expense	2,255.00
Discounts & Write off's	34,650.00
Licenses and Permits	37.75
Meeting Expense	187.11
Office Supplies	337.46
Postage and Delivery	680.76
Printing and Reproduction	713.59
Professional Fees	
Accounting	5,550.00
Legal Fees	4,475.37
Management Fee	5,550.00
Tax return Preparation	100.00
Total Professional Fees	15,675.37
Repairs	
Fence	19,004.24
Road	
Road Saver	14,169.32
Road - Other	57,466.47
Total Road	71,635.79
Total Repairs	90,640.03
Snow Removal	58,200.00
Summer Clean up	3,675.00
Telephone	63.89
Website Set up & Maintenance	365.00
Total Expense	207,864.40
Net Ordinary Income	-9,954.42
Other Income/Expense	
Other Income	
Interest Income	10.08
Total Other Income	10.08
Other Expense	0.00
Net Other Income	10.08
Net Income	-9,944.34

Steamboat Lake Association, Inc.
Statement of Cash Flows
 January through December 2015

Jan - Dec 15

OPERATING ACTIVITIES	
Net Income	-9,944.34
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable Stmnts:Accounts receivable:06 AR 08 Dues & Late f...	12.18
Accounts Receivable Stmnts:Accounts receivable:061 AR 09 Dues & Late ...	101.00
Accounts Receivable Stmnts:Accounts receivable:062 AR 10 Dues & Late ...	1,142.77
Accounts Receivable Stmnts:Accounts receivable:063 AR 11 Dues & Late ...	591.01
Accounts Receivable Stmnts:Accounts receivable:064 AR 12 Dues & Late f...	292.50
Accounts Receivable Stmnts:Accounts receivable:065 AR 13 Dues & Late ...	765.00
Accounts Receivable Stmnts:Accounts receivable:066 AR 14 Dues & Late ...	1,780.71
Accounts Receivable Stmnts:Accounts receivable:067 AR15 Dues & Late ...	-17,779.24
Accounts Receivable Stmnts:Accounts receivable:068 AR 16 Dues & Late ...	860.00
Accounts Receivable Stmnts:Accounts receivable:086AR Snow removal 2...	418.80
Accounts Receivable Stmnts:Accounts receivable:087AR Snow removal 2...	423.48
Accounts Receivable Stmnts:Accounts receivable:088AR Snow removal 2...	621.62
Accounts Receivable Stmnts:Accounts receivable:089AR Snow removal 2...	159.20
Accounts Receivable Stmnts:Accounts receivable:090AR Snow removal 2...	1,020.80
Accounts Receivable Stmnts:Accounts receivable:091AR Snow removal 2...	1,795.00
Accounts Receivable Stmnts:Accounts receivable:092AR Snow removal 2...	-3,015.26
Accounts Payable	900.00
Road Damage Deposits	1,000.00
Snow removal 2014-15 pyble	-31,805.56
Snow removal 2015-16 pyble	31,805.56
Net cash provided by Operating Activities	-18,854.77
INVESTING ACTIVITIES	
ACCUMULATED DEPR	2,255.00
Lot 16	-123.08
Lot 17	-123.08
Lot 42	-142.48
Lot 52	-300.00
Net cash provided by Investing Activities	1,566.36
FINANCING ACTIVITIES	
Payable School Parcel	-20,000.00
Net cash provided by Financing Activities	-20,000.00
Net cash increase for period	-37,288.41
Cash at beginning of period	101,484.53
Cash at end of period	<u>64,196.12</u>

WILLOW CREEK PASS VILLAGE ASSOCIATION

2015 Budget vs 2105 Actual

	<u>2015</u>	<u>2015</u>	<u>DIFFERENCE</u>
	BUDGET	ACTUAL	Actual over Budget
<u>INCOME</u>			
Membership Dues Assessed	\$ 131,650	\$ 131,650	\$ -
Discounts	\$ (36,000)	\$ (34,650)	\$ 1,350
Net dues	\$ 95,650	\$ 97,000	\$ 1,350
Budget savings carried over from 2012			\$ -
Budget Savings carried over from 2013			\$ -
Budget Savings carried over from 2014	\$ 30,000	\$ 37,288	\$ 7,288
Attorney fee income	\$ 2,000	\$ -	\$ (2,000)
Interest (unpaid balance)	\$ 1,500	\$ 5,740	\$ 4,240
Covenant violations	\$ -		\$ -
Snow Removal Class A	\$ 51,500	\$ 53,440	\$ 1,940
Water & San. Snow rem. fee	\$ 5,750	\$ 5,750	\$ -
Snow removal Late fee	\$ 800	\$ 1,120	\$ 320
Logging Grant			\$ -
Misc Income	\$ 1,500	\$ 230	\$ (1,270)
	<u>\$ 188,700</u>	<u>\$ 200,568</u>	<u>\$ 11,868</u>

EXPENSES

Snow removal	\$ 57,250	\$ 58,200	\$ 950
Clean up week	\$ 3,000	\$ 3,675	\$ 675
Logging of trees in Green Belt			\$ -
Accounting Management	\$ 10,200	\$ 11,100	\$ 900
Audit	\$ 2,000	\$ 100	\$ (1,900)
Printing & Mailing	\$ 1,500	\$ 1,732	\$ 232
Legal Fees (net of expense)	\$ 4,000	\$ 4,475	\$ 475
Estoppel preparation	\$ 250	\$ -	\$ (250)
Insurance	\$ 1,000		\$ (1,000)
Property taxes	\$ 600	\$ 689	\$ 89
Meeting expense	\$ 550	\$ 325	\$ (225)
Web site	\$ 180	\$ 365	\$ 185
Misc Expenses	\$ 600	\$ 283	\$ (317)
Fence repair	\$ 6,500	\$ 19,004	\$ 12,504
School Lot	\$ 20,000	\$ 20,000	\$ -
Road Saver	\$ 15,000	\$ 14,169	\$ (831)
Road repair	\$ 65,000	\$ 57,466	\$ (7,534)
	<u>\$ 187,630</u>	<u>\$ 191,584</u>	<u>\$ (3,954)</u>
Expenses under (Over) income	\$ 1,070	\$ 8,984	\$ 7,914