

Steamboat Lake Association, Inc.
Balance Sheet
As of July 31, 2014

Accrual Basis

	Jul 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Cash Accounts	113,577.48
Total Checking/Savings	113,577.48
Accounts Receivable	
Accounts Receivable Stmtns	30,721.35
Total Accounts Receivable	30,721.35
Other Current Assets	
Covenant Violations receivable	40,000.00
Total Other Current Assets	40,000.00
Total Current Assets	184,298.83
Fixed Assets	
ACCUMULATED DEPR	-12,110.00
Entrance Signs	27,991.17
Fence	29,279.58
Lot 16	5,160.80
Lot 17	5,169.80
Lot 42	1,250.95
Lot 52	11,349.00
Road Signs	1,065.57
School Parcel	101,018.00
Total Fixed Assets	170,174.87
Other Assets	
Prepaid Real Estate taxes	1,031.42
Total Other Assets	1,031.42
TOTAL ASSETS	355,505.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	19,165.15
Total Accounts Payable	19,165.15
Other Current Liabilities	
Road Damage Deposits	18,300.00
Total Other Current Liabilities	18,300.00
Total Current Liabilities	37,465.15
Long Term Liabilities	
Payable School Parcel	20,000.00
Total Long Term Liabilities	20,000.00
Total Liabilities	57,465.15
Equity	
Opening Bal Equity	95.00
Owner's Equity	293,663.24
Net Income	4,281.73
Total Equity	298,039.97
TOTAL LIABILITIES & EQUITY	355,505.12

Steamboat Lake Association, Inc.

Profit & Loss

January through July 2014

Accrual Basis

Jan - Jul 14

Ordinary Income/Expense	
Income	
Appl. Fee Construction	90.00
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
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Total Membership Dues	131,650.00
Prior Years AR Adj.	-163.50
Snow removal late pmnt fee	960.00
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Total Income	132,536.50
Expense	
Annual Meeting & mailing	225.80
Bank Service Charges	6.00
Collection expenses	247.78
Community maintenance	1,962.00
Discounts & Write off's	
Discounts 2014 Dues	35,670.00
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Total Discounts & Write off's	35,670.00
Insurance	992.00
Licenses and Permits	87.00
Meeting Expense	
Meeting Place Rental	44.00
Meeting Expense - Other	123.20
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Total Meeting Expense	167.20
Postage and Delivery	236.15
Professional Fees	
Accounting	2,975.00
Legal Fees	402.00
Management Fee	2,975.00
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Total Professional Fees	6,352.00
Repairs	
Miscellaneous	337.50
Road	
Road Saver	19,165.15
Road - Other	62,131.91
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Total Road	81,297.06
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Total Repairs	81,634.56
Snow Removal	400.00
Telephone	103.01
Website Set up & Maintenance	180.00
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Total Expense	128,263.50
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Net Ordinary Income	4,273.00
Other Income/Expense	
Other Income	
Interest Income	8.73
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Total Other Income	8.73
Other Expense	
	0.00
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Total Other Expense	0.00
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Net Other Income	8.73
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Net Income	<u>4,281.73</u>