

# Balance Sheet Report

## Liberty Lakes Condo Assoc

As of March 31, 2014

	<u>Balance Mar 31, 2014</u>	<u>Balance Feb 28, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Operating Funds</b>			
1006 - Pacific Premier Bank	259,078.63	245,083.56	13,995.07
1328 - BCU MM 77	41.88	41.88	0.00
1353 - BCU CD 37 60M 10/5/16 1.95%	21,950.55	21,950.55	0.00
1354 - BCU CD 38 60M 10/5/16 1.95%	21,617.93	21,617.93	0.00
1650 - Due (To)/From Reserves	48,260.20	48,260.20	0.00
<b>Total Operating Funds</b>	<b>350,949.19</b>	<b>336,954.12</b>	<b>13,995.07</b>
<b>Reserve Funds</b>			
1325 - PPB 1834 MM	30,576.66	30,576.66	0.00
1329 - MaxSafe Portfolio	179,381.67	179,381.67	0.00
1350 - BCU CD 32 60M 9/30/14 3.76%	23,541.91	23,541.91	0.00
1351 - BCU CD 33 36M 9/30/15 1.05%	22,058.12	22,058.12	0.00
1352 - BCU-34 9/30/17 .995% 48M	22,655.85	22,655.85	0.00
1355 - Mutual Of Omaha CD 48M 9/11/16 1.09%	50,779.45	50,779.45	0.00
1356 - Barrington Bank CD 36M 9/18/15 1%	50,628.31	50,628.31	0.00
1470 - BCU Savings 01	5.00	5.00	0.00
1651 - Due (To)/From Operating	(48,260.20)	(48,260.20)	0.00
<b>Total Reserve Funds</b>	<b>331,366.77</b>	<b>331,366.77</b>	<b>0.00</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	21,306.72	23,779.68	(2,472.96)
<b>Total Accounts Receivable</b>	<b>21,306.72</b>	<b>23,779.68</b>	<b>(2,472.96)</b>
<b>Prepaid Expenses</b>			
1600 - Prepaid Insurance	833.22	4,004.68	(3,171.46)
<b>Total Prepaid Expenses</b>	<b>833.22</b>	<b>4,004.68</b>	<b>(3,171.46)</b>

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As of March 31, 2014

	<u>Balance Mar 31, 2014</u>	<u>Balance Feb 28, 2014</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Other Current Assets</b>			
1799 - Clearing Account	(390.25)	0.00	(390.25)
<b>Total Other Current Assets</b>	<b>(390.25)</b>	<b>0.00</b>	<b>(390.25)</b>
<b>Total Assets</b>	<b>704,065.65</b>	<b>696,105.25</b>	<b>7,960.40</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	0.00	13,204.14	(13,204.14)
2550 - Prepaid Assessments	6,031.19	6,031.19	0.00
<b>Total Liabilities</b>	<b>6,031.19</b>	<b>19,235.33</b>	<b>(13,204.14)</b>
<b>Total Liabilities</b>	<b>6,031.19</b>	<b>19,235.33</b>	<b>(13,204.14)</b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity - Prior Years</b>			
3000 - Prior Year Operating Surplus/(Deficit)	348,052.77	348,052.77	0.00
<b>Total Owners Equity - Prior Years</b>	<b>348,052.77</b>	<b>348,052.77</b>	<b>0.00</b>
<b>Replacement Reserves</b>			
3102 - Repair & Replacement Reserves	295,191.53	295,191.53	0.00
3182 - Buyers Reserve Contribution	36,175.24	36,175.24	0.00
<b>Total Replacement Reserves</b>	<b>331,366.77</b>	<b>331,366.77</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>679,419.54</b>	<b>679,419.54</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>18,614.92</b>	<b>(2,549.62)</b>	<b>21,164.54</b>
<b>Total Liabilities and Equity</b>	<b>704,065.65</b>	<b>696,105.25</b>	<b>7,960.40</b>

# Income Statement Report

## Liberty Lakes Condo Assoc

March 01, 2014 thru March 31, 2014

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4001 - Assessments	26,649.23	26,650.00	(0.77)	79,947.69	79,948.00	(0.31)	319,790.76	239,843.07
<b>Total Assessment Income</b>	<b>26,649.23</b>	<b>26,650.00</b>	<b>(0.77)</b>	<b>79,947.69</b>	<b>79,948.00</b>	<b>(0.31)</b>	<b>319,790.76</b>	<b>239,843.07</b>
<b>Collections Income</b>								
4720 - Legal Fees	0.00	0.00	0.00	681.75	0.00	681.75	0.00	(681.75)
<b>Total Collections Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>681.75</b>	<b>0.00</b>	<b>681.75</b>	<b>0.00</b>	<b>(681.75)</b>
<b>Other Income</b>								
4710 - Late Fees	375.00	0.00	375.00	1,100.00	0.00	1,100.00	0.00	(1,100.00)
4810 - Violations Fees	150.00	0.00	150.00	650.00	0.00	650.00	0.00	(650.00)
4925 - Reserve Usage	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
<b>Total Other Income</b>	<b>525.00</b>	<b>0.00</b>	<b>525.00</b>	<b>1,750.00</b>	<b>0.00</b>	<b>1,750.00</b>	<b>5,000.00</b>	<b>3,250.00</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	0.00	0.00	0.00	180.28	0.00	180.28	0.00	(180.28)
4910 - Interest Earned - Reserve Accounts	0.00	0.00	0.00	349.25	0.00	349.25	0.00	(349.25)
<b>Total Investment Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>529.53</b>	<b>0.00</b>	<b>529.53</b>	<b>0.00</b>	<b>(529.53)</b>
<b>Total Income</b>	<b>27,174.23</b>	<b>26,650.00</b>	<b>524.23</b>	<b>82,908.97</b>	<b>79,948.00</b>	<b>2,960.97</b>	<b>324,790.76</b>	<b>241,881.79</b>
<b>Expense</b>								
<b>Administrative</b>								
5070 - Homeowner Association Assessment	1,265.88	1,266.00	(0.12)	3,797.64	3,798.00	(0.36)	15,190.56	11,392.92
5115 - Web Site Maintenance	40.00	0.00	40.00	151.35	0.00	151.35	0.00	(151.35)
5195 - Miscellaneous	83.35	0.00	83.35	156.70	0.00	156.70	0.00	(156.70)
5210 - Printing & Copying	60.00	85.00	(25.00)	76.35	255.00	(178.65)	1,020.00	943.65
5215 - Postage	178.60	125.00	53.60	271.09	375.00	(103.91)	1,500.00	1,228.91
<b>Total Administrative</b>	<b>1,627.83</b>	<b>1,476.00</b>	<b>151.83</b>	<b>4,453.13</b>	<b>4,428.00</b>	<b>25.13</b>	<b>17,710.56</b>	<b>13,257.43</b>

# Income Statement Report

## Liberty Lakes Condo Assoc

March 01, 2014 thru March 31, 2014

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Insurance</b>								
5400 - Insurance Premiums	2,523.46	3,079.00	(555.54)	8,866.38	9,237.00	(370.62)	36,946.00	28,079.62
<b>Total Insurance</b>	<b>2,523.46</b>	<b>3,079.00</b>	<b>(555.54)</b>	<b>8,866.38</b>	<b>9,237.00</b>	<b>(370.62)</b>	<b>36,946.00</b>	<b>28,079.62</b>
<b>Landscaping</b>								
6100 - Landscape Maint Contract	0.00	0.00	0.00	0.00	0.00	0.00	35,000.00	35,000.00
6160 - Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	7,067.00	7,067.00
6199 - Landscape Enhancements	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
<b>Total Landscaping</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62,067.00</b>	<b>62,067.00</b>
<b>Contracted Services</b>								
6442 - Snow Removal Services	48.00	6,051.00	(6,003.00)	32,568.00	18,152.00	14,416.00	24,202.00	(8,366.00)
<b>Total Contracted Services</b>	<b>48.00</b>	<b>6,051.00</b>	<b>(6,003.00)</b>	<b>32,568.00</b>	<b>18,152.00</b>	<b>14,416.00</b>	<b>24,202.00</b>	<b>(8,366.00)</b>
<b>Repair &amp; Maintenance</b>								
6540 - Asphalt Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00	8,000.00
6600 - General Repair & Maintenance	71.40	797.00	(725.60)	144.36	2,389.00	(2,244.64)	9,554.00	9,409.64
6680 - Painting Services & Supplies	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
6750 - Snow Removal Extras	0.00	5,686.00	(5,686.00)	0.00	17,056.00	(17,056.00)	28,426.00	28,426.00
<b>Total Repair &amp; Maintenance</b>	<b>71.40</b>	<b>6,483.00</b>	<b>(6,411.60)</b>	<b>144.36</b>	<b>19,445.00</b>	<b>(19,300.64)</b>	<b>75,980.00</b>	<b>75,835.64</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	450.00	(450.00)	0.00	450.00	(450.00)	450.00	450.00
7020 - Legal Services	210.00	763.00	(553.00)	836.75	2,288.00	(1,451.25)	9,152.00	8,315.25
7040 - Management Fees	1,529.00	1,529.00	0.00	4,587.00	4,587.00	0.00	18,348.00	13,761.00
<b>Total Professional Services</b>	<b>1,739.00</b>	<b>2,742.00</b>	<b>(1,003.00)</b>	<b>5,423.75</b>	<b>7,325.00</b>	<b>(1,901.25)</b>	<b>27,950.00</b>	<b>22,526.25</b>
<b>Reserve Contributions</b>								
9100 - Reserves-Ext./Siding	0.00	1,667.00	(1,667.00)	3,334.50	5,002.00	(1,667.50)	20,007.00	16,672.50
9105 - Reserves-Roofs	0.00	1,833.00	(1,833.00)	3,666.66	5,500.00	(1,833.34)	22,000.00	18,333.34
9800 - Reserves Contribution	0.00	2,744.00	(2,744.00)	5,488.02	8,232.00	(2,743.98)	32,928.20	27,440.18

**Income Statement Report**  
**Liberty Lakes Condo Assoc**  
 March 01, 2014 thru March 31, 2014

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Reserve Contributions</b>								
9966 - Replacement Fund Interest	0.00	0.00	0.00	349.25	0.00	349.25	0.00	(349.25)
<b>Total Reserve Contributions</b>	<b>0.00</b>	<b>6,244.00</b>	<b>(6,244.00)</b>	<b>12,838.43</b>	<b>18,734.00</b>	<b>(5,895.57)</b>	<b>74,935.20</b>	<b>62,096.77</b>
<b>Reserve Expenses</b>								
9828 - Concrete Replacement Project	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>Total Expense</b>	<b>6,009.69</b>	<b>26,075.00</b>	<b>(20,065.31)</b>	<b>64,294.05</b>	<b>77,321.00</b>	<b>(13,026.95)</b>	<b>324,790.76</b>	<b>260,496.71</b>
<b>Net Income / (Loss)</b>	<b>21,164.54</b>	<b>575.00</b>	<b>20,589.54</b>	<b>18,614.92</b>	<b>2,627.00</b>	<b>15,987.92</b>	<b>0.00</b>	<b>(18,614.92)</b>