

SnowFlake Condominium Association

Balance Sheet

As of September 30, 2010

	Combined Funds Sep 30, 10	Capital Fund Sep 30, 10	Operating Fund Sep 30, 10
ASSETS			
Current Assets			
Checking/Savings			
1st Bank Operating Account	15,739.55		15,739.55
1st Bank Capital Acct-7781	69,446.60	69,446.60	
1st Bank Capital Reserve-9623	70,489.65	70,489.65	
Total Checking/Savings	155,675.80	139,936.25	15,739.55
Accounts Receivable			
Owner Accounts Receivable	5,903.99	569.46	5,334.53
Total Accounts Receivable	5,903.99	569.46	5,334.53
Other Current Assets			
Due from Operating Fund		7,649.04	
Prepaid Cable Television	5,386.50		5,386.50
Prepaid Insurance	9,386.00		9,386.00
Prepaid Resort Dues	389.25		389.25
Total Other Current Assets	15,161.75	7,649.04	15,161.75
Total Current Assets	176,741.54	148,154.75	36,235.83
Fixed Assets			
Equipment	1,575.76		
Equipment-Accum Deprec	-1,575.76		
Manager's Unit	62,357.00		
Manager's Unit-Accum Deprec	-62,357.00		
Total Fixed Assets	0.00	0.00	0.00
TOTAL ASSETS	176,741.54	148,154.75	36,235.83
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Due to Capital Fund			7,649.04
Prepaid Assessments	10,537.94	9,313.04	1,224.90
Accounts Payable	6,411.25		6,411.25

SnowFlake Condominium Association Balance Sheet

As of September 30, 2010

	Combined Funds Sep 30, 10	Capital Fund Sep 30, 10	Operating Fund Sep 30, 10
Total Accounts Payable	16,949.19	9,313.04	15,285.19
Total Current Liabilities	16,949.19	9,313.04	15,285.19
Total Liabilities	16,949.19	9,313.04	15,285.19
Equity			
Cap Reserve Fund Surp-Prior Yr	138,841.71	138,841.71	
Operating Fund Surplus-Prior Yr	20,950.64		20,950.64
Total Equity	159,792.35	138,841.71	20,950.64
TOTAL LIABILITIES & EQUITY	176,741.54	148,154.75	36,235.83

SnowFlake Condominium Association
Operating Fund Statement Actual vs Budget
 July through September 2010

	Jul - Sep 10	Budget	\$ Over Budget
Income			
OPERATING FUND INCOME			
Operating Fund Dues	50,500.13	50,500.00	0.13
Late Charges	1,185.17	0.00	1,185.17
Laundry & Vending	184.83	125.00	59.83
Miscellaneous	1.00	0.00	1.00
Total OPERATING FUND INCOME	51,871.13	50,625.00	1,246.13
Total Income	51,871.13	50,625.00	1,246.13
Expense			
OPERATING FUND EXPENSE			
ADMINISTRATIVE & PROFESSIONAL			
Bank Charges	10.00	0.00	10.00
Dues, CMRA	389.25	390.00	-0.75
Dues, Fees & Subscriptions	0.00	27.47	-27.47
Insurance - Building	2,311.00	2,450.00	-139.00
Management - Building	4,800.00	4,800.00	0.00
Management - Business	1,830.00	1,830.00	0.00
Office Supplies	89.10	50.00	39.10
Operating Supplies	301.46	250.00	51.46
Postage	44.46	50.00	-5.54
Professional Fees	28.13	1,250.00	-1,221.87
Taxes - Property	0.00	0.00	0.00
Total ADMINISTRATIVE & PROFESSIONAL	9,803.40	11,097.47	-1,294.07
UTILITIES			
Cable Television	5,386.50	5,400.00	-13.50
Electric - Managers	167.79	120.25	47.54
Gas & Electric - Common	6,440.49	6,500.00	-59.51
Telephone	300.10	325.03	-24.93
Telephone - Mgr Repaid	0.00	0.00	0.00
Trash Removal	955.49	1,250.00	-294.51
Water & Sewer	9,428.70	9,025.03	403.67
Total UTILITIES	22,679.07	22,620.31	58.76

SnowFlake Condominium Association
Operating Fund Statement Actual vs Budget
 July through September 2010

	<u>Jul - Sep 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
MAINTENANCE & OTHER			
Firewood	0.00	0.00	0.00
Landscaping	327.35	500.00	-172.65
Miscellaneous Expense	-160.00	150.00	-310.00
Repairs & Maintenance	5,217.95	3,271.22	1,946.73
Repairs & Maintenance - Boiler	474.00	2,000.00	-1,526.00
Service Contract - Elevator	1,277.44	1,300.00	-22.56
Service Contract - Fire	462.00	800.00	-338.00
Snow Removal	0.00	0.00	0.00
Total MAINTENANCE & OTHER	<u>7,598.74</u>	<u>8,021.22</u>	<u>-422.48</u>
Total OPERATING FUND EXPENSE	<u>40,081.21</u>	<u>41,739.00</u>	<u>-1,657.79</u>
Total Expense	<u>40,081.21</u>	<u>41,739.00</u>	<u>-1,657.79</u>
Fund Income	<u>11,789.92</u>	<u>8,886.00</u>	<u>2,903.92</u>
Beginning Fund Balance 7/1/10	<u>9,160.72</u>		
Ending Fund Balance 9/30/10	<u>20,950.64</u>		

SnowFlake Condominium Association
Capital Reserve Fund Statement Actual vs Budget
 July through September 2010

	<u>Jul - Sep 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
CAPITAL RESERVE FUND INCOME			
Capital Reserve Fund Dues	7,125.02	7,125.00	0.02
Interest	198.46	275.00	-76.54
Total CAPITAL RESERVE FUND INCOME	<u>7,323.48</u>	<u>7,400.00</u>	<u>-76.52</u>
Total Income	7,323.48	7,400.00	-76.52
Expense			
CAPITAL RESERVE FUND EXPENSE			
Exterior Surfaces	975.00		
Hallway Improvements	142.50		
Interior Surfaces-Halls&Ceiling	0.00	5,210.00	-5,210.00
Total CAPITAL RESERVE FUND EXPENSE	<u>1,117.50</u>	<u>5,210.00</u>	<u>-4,092.50</u>
Total Expense	<u>1,117.50</u>	<u>5,210.00</u>	<u>-4,092.50</u>
Fund Income	<u>6,205.98</u>	<u>2,190.00</u>	<u>4,015.98</u>
Beginning Fund Balance 7/1/10	<u>132,635.73</u>		
Ending Fund Balance 9/30/10	<u>138,841.71</u>		

SnowFlake Condominium Association
Statement of Cash Flows-Operating Fund
 July through September 2010

	<u>Jul - Sep 10</u>
OPERATING ACTIVITIES	
Fund Income	11,789.92
Adjustments to reconcile Fund Income to net cash provided by operations:	
Owner Accounts Receivable	-2,618.92
Prepaid Cable Television	5,386.50
Prepaid Insurance	-7,075.00
Prepaid Resort Dues	389.25
Accounts Payable	-111.85
Change in Prepaid Dues	-1,420.58
Change in due to Fund	8,394.97
Net cash provided by Operating Activities	<u>14,734.29</u>
Net cash increase for period	14,734.29
Cash at beginning of period	<u>1,005.26</u>
Cash at end of period	<u><u>15,739.55</u></u>
Cash on Balance Sheet	15,739.55

SnowFlake Condominium Association
Statement of Cash Flows-Capital
 July through September 2010

	<u>Jul - Sep 10</u>
OPERATING ACTIVITIES	
Fund Income	6,205.98
Net cash provided by Operating Activities	<u>6,205.98</u>
Net cash increase for period	6,205.98
Adjustments to reconcile fund Income to net cash provided by operations:	
Change in Accts Receivable	-236.00
Change in Accts Payable	0.00
Change in Prepaid Dues	9,002.54
Change in due to Fund	-8,394.97
Cash at beginning of period	<u>133,358.70</u>
Cash at end of period	<u><u>139,936.25</u></u>
Cash on Balance Sheet	139,936.25

SnowFlake Condominium Association
A/R Aging Summary
 As of September 30, 2010

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>		
201- Pipkin	0.00	-1,081.69	0.00	0.00	0.00	-1,081.69		
303-Hakkarinen	0.00	-1,081.69	0.00	0.00	0.00	-1,081.69		
304-Schacht	0.00	-1,081.69	0.00	0.00	0.00	-1,081.69		
402-Patterson	0.00	-1,732.10	0.00	0.00	0.00	-1,732.10		
403-Peet	0.00	-1,732.10	0.00	0.00	0.00	-1,732.10		
404-Tointon	0.00	-1,732.10	0.00	0.00	0.00	-1,732.10		
406-Grett	0.00	-1,509.35	0.00	0.00	0.00	-1,509.35		
407-Bender	0.00	0.00	0.00	0.00	0.10	0.10		
501-Hayes, Trustee	0.00	-587.22	0.00	0.00	0.00	-587.22		
503-Francisco	6.99	0.00	58.72	0.00	11.22	76.93		
C1-Powdr Copper Mountain-Golf/ski	471.51	0.00	428.65	0.00	4,286.49	5,186.65		
C2, C6-ChristySports	58.21	0.00	52.92	0.00	529.18	640.31		
TOTAL	<u>1,429.10</u>	<u>-10,537.94</u>	<u>-352.10</u>	<u>0.00</u>	<u>4,826.99</u>	<u>-4,633.95</u>		
							<u>Operating</u>	<u>Capital</u>
				Accts Receivable		5,903.99	5,334.53	569.46
				Prepaid Dues		-10,537.94	-9,313.04	-1,224.90

SnowFlake Condominium Association

A/P Aging Summary

As of September 30, 2010

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Alpha Omega Electric Company, Inc.	0.00	599.65	0.00	0.00	0.00	599.65
Carbonate Real Estate Company	0.00	3.07	0.00	0.00	0.00	3.07
Copper Mountain Consolidated Metro	3,358.90	0.00	0.00	0.00	0.00	3,358.90
Seminole Energy	1,128.90	0.00	0.00	0.00	0.00	1,128.90
Vision Security, LLC	312.25	0.00	0.00	0.00	0.00	312.25
Xcel Energy	1,008.48	0.00	0.00	0.00	0.00	1,008.48
TOTAL	<u>5,808.53</u>	<u>602.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,411.25</u>