

The Lodge at Copper Condominium Association
Balance Sheet
As of March 31, 2011

	<u>Mar 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Operating Account	6,667.70
1st Bank Capital Reserve Account	49,368.70
Total Checking/Savings	<u>56,036.40</u>
Accounts Receivable	
Owner Accounts Receivable	116.65
Total Accounts Receivable	<u>116.65</u>
Other Current Assets	
Prepaid Cable Television	11,663.17
Prepaid Insurance	7,200.75
Prepaid Resort Dues	873.75
Total Other Current Assets	<u>19,737.67</u>
Total Current Assets	75,890.72
Fixed Assets	
Equipment	8,003.83
Equipment-Accum Deprec	-8,003.83
Manager's Unit	35,003.00
Manager's Unit-Accum Deprec	-22,454.65
Total Fixed Assets	<u>12,548.35</u>
TOTAL ASSETS	<u><u>88,439.07</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Prepaid Assessments	7,421.44
Accounts Payable	10,114.85
Total Accounts Payable	<u>17,536.29</u>
Total Current Liabilities	<u>17,536.29</u>
Total Liabilities	17,536.29
Equity	
Capital Reserve Fund Surplus	55,479.41
Investment in Net Fixed Assets	12,548.35
Operating Fund Surplus	2,875.02
Total Equity	<u>70,902.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>88,439.07</u></u>

The Lodge at Copper Condominium Association
Operating Fund Statement Budget vs. Actual
 July 2010 through March 2011

				TOTAL		
	Jan - Mar 11	Budget	\$ Over Budget	Jul '10 - Mar 11	Budget	\$ Over Budget
Income						
OPERATING FUND INCOME						
Operating Fund Assessment	35,044.57	35,044.50	0.07	105,133.71	105,133.50	0.21
Late Charges	115.99	0.00	115.99	115.99	0.00	115.99
Laundry & Vending	1,143.54	450.51	693.03	2,036.79	1,351.53	685.26
Miscellaneous	0.00	0.00	0.00	3.35	0.00	3.35
Total OPERATING FUND INCOME	36,304.10	35,495.01	809.09	107,289.84	106,485.03	804.81
Total Income	36,304.10	35,495.01	809.09	107,289.84	106,485.03	804.81
Expense						
OPERATING FUND EXPENSE						
Bank Charges	5.00	0.00	5.00	5.00	0.00	5.00
Cable Television	3,887.73	3,980.01	-92.28	11,839.23	11,939.99	-100.76
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Dues, CMRA	291.25	287.49	3.76	873.75	862.51	11.24
Dues, Fees & Subscriptions	0.00	2.50	-2.50	10.00	7.50	2.50
Gas & Electric - Common	9,997.41	11,880.00	-1,882.59	19,323.86	24,354.00	-5,030.14
Gas & Electric - Managers	195.68	320.00	-124.32	533.10	656.00	-122.90
Insurance - Building	2,410.25	2,337.51	72.74	7,035.25	7,012.49	22.76
Landscaping	0.00	0.00	0.00	804.87	740.00	64.87
Laundry	265.00	125.01	139.99	1,137.57	374.99	762.58
Management - Building	3,638.49	3,638.49	0.00	10,915.47	10,915.51	-0.04
Management - Business	1,317.51	1,317.51	0.00	3,952.53	3,952.49	0.04
Miscellaneous Expense	108.29	350.01	-241.72	1,895.58	1,049.99	845.59
Office Supplies	39.70	50.01	-10.31	140.10	149.99	-9.89
Operating Supplies	481.72	375.00	106.72	1,925.01	1,125.00	800.01
Postage	0.00	37.50	-37.50	95.32	112.50	-17.18
Professional Fees	1,000.00	249.99	750.01	1,028.13	750.01	278.12
Repairs & Maintenance	515.61	2,499.99	-1,984.38	6,442.10	7,500.01	-1,057.91
Repairs & Maintenance - Boiler	1,263.00	774.99	488.01	1,697.00	2,325.01	-628.01
Repairs & Maintenance - Spa/Ja	1,406.25	875.01	531.24	3,443.77	2,624.99	818.78
Service Contract - Elevator	1,853.87	1,625.01	228.86	4,453.63	4,874.99	-421.36
Service Contract - Fire	92.72	324.99	-232.27	521.21	975.01	-453.80
Snow Removal	6,811.99	3,000.00	3,811.99	8,248.59	5,000.00	3,248.59
Taxes - Income	0.00	0.00	0.00	0.00	0.00	0.00
Taxes - Property	0.00	0.00	0.00	790.70	800.00	-9.30
Telephone	482.61	650.01	-167.40	1,730.79	1,949.99	-219.20
Telephone - Mgr Unit	0.00	-35.01	35.01	-10.97	-104.99	94.02
Trash Removal	1,035.06	1,149.99	-114.93	2,504.50	3,450.01	-945.51
Vending Supplies	0.00	50.01	-50.01	24.76	149.99	-125.23
Water & Sewer	5,927.68	5,379.00	548.68	16,737.84	16,137.00	600.84
Total OPERATING FUND EXPENSE	43,026.82	41,245.02	1,781.80	108,098.69	109,684.98	-1,586.29
Total Expense	43,026.82	41,245.02	1,781.80	108,098.69	109,684.98	-1,586.29
Fund Surplus	-6,722.72	-5,750.01	-972.71	-808.85	-3,199.95	2,391.10
Beginning Fund Balance 7-1-10				3,683.87		
Ending Fund Balance 3-31-11				2,875.02		

The Lodge at Copper Condominium Association
Capital Reserve Fund Statement Budget vs. Actual
 July 2010 through March 2011

				TOTAL		
	<u>Jan - Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jul '10 - Mar 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income						
CAPITAL RESERVE FUND INCOME						
Capital Reserve Fund Assessmen	1,236.52	1,236.50	0.02	3,709.56	3,709.50	0.06
Interest	74.71	0.00	74.71	195.91	0.00	195.91
Total CAPITAL RESERVE FUND INCOI	<u>1,311.23</u>	<u>1,236.50</u>	<u>74.73</u>	<u>3,905.47</u>	<u>3,709.50</u>	<u>195.97</u>
Total Income	1,311.23	1,236.50	74.73	3,905.47	3,709.50	195.97
Expense						
CAPITAL RESERVE EXPENSE						
Asphalt	0.00	0.00	0.00	0.00	0.00	0.00
Driveway & Walkways	0.00	0.00	0.00	0.00	0.00	0.00
Dumpster Enclosure	0.00	0.00	0.00	0.00	0.00	0.00
Elevator	0.00	0.00	0.00	0.00	0.00	0.00
Entry Lobby	0.00	0.00	0.00	0.00	0.00	0.00
Fire Alarm System	0.00	0.00	0.00	0.00	0.00	0.00
Flat Roofing	0.00	0.00	0.00	0.00	0.00	0.00
Hallway Improvements	0.00	0.00	0.00	0.00	0.00	0.00
Heating Boiler	0.00	0.00	0.00	0.00	0.00	0.00
Hot Water Boiler	0.00	0.00	0.00	0.00	0.00	0.00
Interior Hall Entry Doors	0.00	0.00	0.00	0.00	0.00	0.00
Lobby Door	0.00	0.00	0.00	0.00	0.00	0.00
Gutters	0.00	0.00	0.00	0.00	5,000.00	-5,000.00
Painting	0.00	0.00	0.00	0.00	0.00	0.00
Unspecified Capital Improvement	0.00	0.00	0.00	0.00	0.00	0.00
Total CAPITAL RESERVE EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>-5,000.00</u>
Total Expense	0.00	0.00	0.00	0.00	5,000.00	-5,000.00
Fund Surplus	<u>1,311.23</u>	<u>1,236.50</u>	<u>74.73</u>	<u>3,905.47</u>	<u>-1,290.50</u>	<u>5,195.97</u>
Beginning Fund Balance 7-1-10				51,573.94		
Ending Fund Balance 3-31-11				<u>55,479.41</u>		