

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC**Balance Sheet**

As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank-Design Review -974	4,033.59
Cash in Bank-Operating -781	20,365.30
Cash in Bank-Rep Reserve -291	26,069.95
Cash in Bank - Sewer Lift - 111	22,222.82
Cash in Bank Cul-de-Sac Res 138	<u>3,057.44</u>
Total Checking/Savings	75,749.10
Accounts Receivable	
Accounts Receivable	<u>3,023.25</u>
Total Accounts Receivable	3,023.25
Other Current Assets	
Prepaid Insurance	<u>2,217.00</u>
Total Other Current Assets	<u>2,217.00</u>
Total Current Assets	<u>80,989.35</u>
TOTAL ASSETS	<u><u>80,989.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Account Payable	<u>1,732.20</u>
Total Accounts Payable	1,732.20
Other Current Liabilities	
Design Review Fees	
254-001 Lot 1 - Wrights	<u>2,000.00</u>
Total Design Review Fees	<u>2,000.00</u>
Total Other Current Liabilities	<u>2,000.00</u>
Total Current Liabilities	<u>3,732.20</u>
Total Liabilities	3,732.20
Equity	
Equity Reserve	
Cul-De-Sac Replacement Res	3,057.13
Replacement Reserve	36,067.17
Sewer Lift Reserve	<u>21,453.07</u>
Total Equity Reserve	60,577.37
Operating Fund (from prior yrs)	10,520.65
Net Income	<u>6,159.13</u>
Total Equity	<u>77,257.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>80,989.35</u></u>

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC

Profit & Loss Budget vs. Actual

January through December 2013

				Jan - Dec 13	2013	Over/(Under)	% of Annual
				Actuals	Budget	Budget	Budget
Ordinary Income/Expense							
Income							
		Assessment Income		34,494.96	34,495.00	(0.04)	100.0%
		Design Review Fee		494.69			
		Interest-Cul-de-Sac- Res		0.31	-	0.31	100.0%
		Interest-Design Review		0.41	-	0.41	100.0%
		Interest Income - Operating		4.03	24.00	(19.97)	16.79%
		Late Fees		361.26	-	361.26	100.0%
		Miscellaneous		11.00			
		Trash Fee Income		16,359.00	15,732.00	627.00	103.99%
		Total Income		51,725.66	50,251.00	1,474.66	102.94%
Gross Profit				51,725.66	50,251.00	1,474.66	102.94%
Expense							
		Association Management		12,000.00	12,000.00	-	100.0%
		Bad Debt Expense		168.75	-	168.75	100.0%
		Design Review Fees(Exc. of dpts		185.00	100.00	85.00	185.0%
		Insurance Expense		2,225.00	2,221.00	4.00	100.18%
		Irrigation Maintenance		7,267.70	5,000.00	2,267.70	145.35%
		Irrigation water		4,588.64	7,000.00	(2,411.36)	65.55%
		Landscape Misc-Flower beds, etc		1,822.00	1,800.00	22.00	101.22%
		Legal		-	1,000.00	(1,000.00)	0.0%
		Misc Expense (Assoc Mtgs)		342.82	300.00	42.82	114.27%
		Office Expenses (cks,mlg,post)		379.72	540.00	(160.28)	70.32%
		Roaring Fork Conservancy Fee		-	3,935.00	(3,935.00)	0.0%
		Tax Preparation		200.00	250.00	(50.00)	80.0%
		Trash Removal/Recycling Service		14,826.24	15,732.00	(905.76)	94.24%
		Total Expense		44,005.87	49,878.00	(5,872.13)	88.23%
Net Ordinary Income				7,719.79	373.00	7,346.79	2,069.65%
Other Income/Expense							
Other Income							
Reserve Fund Income							
Replacement Reserve Income							
		Interest - Replacement Res		2.78	36.00	(33.22)	7.72%
		Total Replacement Reserve Income		2.78	36.00	(33.22)	7.72%
Sewer Lift Assessment							
		Interest- Sewer Lift Reserve		2.23	9.00	(6.77)	24.78%
		Total Sewer Lift Assessment		2.23	9.00	(6.77)	24.78%

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC
Profit & Loss Budget vs. Actual
 January through December 2013

					Jan - Dec 13	2013	Over/(Under)	% of Annual
					Actuals	Budget	Budget	Budget
			Total Reserve Fund Income	5.01	45.00	(39.99)	11.13%	
			Total Other Income	5.01	45.00	(39.99)	11.13%	
			Other Expense					
			Reserve Fund Expenses					
			Sewer Lift Expenses					
			Sewer Lift Management	700.00	-	700.00	100.0%	
			Sewer Lift Stat Reserve Expense	865.67	-	865.67	100.0%	
			Total Sewer Lift Expenses	1,565.67	-	1,565.67	100.0%	
			Total Reserve Fund Expenses	1,565.67	-	1,565.67	100.0%	
			Total Other Expense	1,565.67	-	1,565.67	100.0%	
			Net Other Income	(1,560.66)	45.00	(1,605.66)	-3,468.13%	
Net Income				6,159.13	418.00	5,741.13	1,473.48%	

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC
Transaction Detail by Account
 January through December 2013

				Type	Date	Num	Name	Memo	Amount	Balance		
				Association Management								
				Bill	01/01/2013	1172	EMRE LLC	Jan Management	1,000.00	1,000.00		
				Bill	02/01/2013	1178	EMRE LLC	Feb Management	1,000.00	2,000.00		
				Bill	03/01/2013	1184	EMRE LLC	Mar Management	1,000.00	3,000.00		
				Deposit	03/13/2013	99330		HOA Status Letter - Ortiz/Conner Closing	-25.00	2,975.00		
				Bill	03/13/2013	7129	Rocky Mountain Accounting Services, Inc.	Ortiz/Connoer Closing 2/18/13	25.00	3,000.00		
				Bill	04/01/2013	1190	EMRE LLC	Apr Management	1,000.00	4,000.00		
				Bill	05/01/2013	1196	EMRE LLC	May Management	1,000.00	5,000.00		
				Bill	06/01/2013	1202	EMRE LLC	May Management	1,000.00	6,000.00		
				Bill	07/01/2013	1209	EMRE LLC	July Management	1,000.00	7,000.00		
				Bill	08/01/2013	1220	EMRE LLC	Aug Management	1,000.00	8,000.00		
				Bill	09/01/2013	1227	EMRE LLC	Sept Management	1,000.00	9,000.00		
				Bill	10/01/2013	1234	EMRE LLC	Oct Management	1,000.00	10,000.00		
				Bill	11/01/2013	1241	EMRE LLC	Nov Management	1,000.00	11,000.00		
				Bill	12/01/2013	1250	EMRE LLC	Dec Management	1,000.00	12,000.00		
				Total Association Management							12,000.00	12,000.00
				Bad Debt Expense								
				Stmt Charge	03/13/2013		Ortiz, Armando - Lot 30 (sold)	Write Off Balance as Bad Debt	168.75	168.75		
				Total Bad Debt Expense							168.75	168.75
				Design Review Fees(Exc. of dpts								
				Bill	06/01/2013	1202	EMRE LLC	DRC Review Fee - Haliwell/Halsch/Schmidt	75.00	75.00		
				Bill	08/01/2013	1220	EMRE LLC	4003 SRD Re-Stain of Home	35.00	110.00		
				Bill	10/01/2013	1234	EMRE LLC	Patrick	75.00	185.00		
				Total Design Review Fees(Exc. of dpts							185.00	185.00
				Insurance Expense								
				Bill	01/16/2013	24301-2013	Community Assoc Underwriters	2013 Insurance	2,225.00	2,225.00		
				Total Insurance Expense							2,225.00	2,225.00
				Irrigation Maintenance								
				Bill	06/01/2013	1202	EMRE LLC	Spray mark street valves and low point drains of co	144.00	144.00		
				Bill	06/15/2013	121-0613	Professional Landscape Maintenance Inc	Contract -May	600.00	744.00		
				Bill	06/15/2013	062013 - 122	Professional Landscape Maintenance Inc	SPRINKLER REPAIR	1,367.00	2,111.00		
				Bill	07/15/2013	121-0713	Professional Landscape Maintenance Inc	June	600.00	2,711.00		
				Bill	07/15/2013	122-0713	Professional Landscape Maintenance Inc	repairs	370.08	3,081.08		
				Bill	08/15/2013	122-0813	Professional Landscape Maintenance Inc	repairs	69.92	3,151.00		

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC

Transaction Detail by Account

January through December 2013

					Type	Date	Num	Name	Memo	Amount	Balance		
					Bill	08/23/2013	121-0813	Professional Landscape Maintenance Inc	July	600.00	3,751.00		
					Bill	09/15/2013	121-0913	Professional Landscape Maintenance Inc	Aug	600.00	4,351.00		
					Bill	10/11/2013	121-1013	Professional Landscape Maintenance Inc	Sept	600.00	4,951.00		
					Bill	10/11/2013	122-1013	Professional Landscape Maintenance Inc	repairs	16.70	4,967.70		
					Bill	11/20/2013	121-1113	Professional Landscape Maintenance Inc	Oct Irrigation	600.00	5,567.70		
					Bill	12/31/2013	012814	Professional Landscape Maintenance Inc	irrigation maintenance	1,700.00	7,267.70		
					Total Irrigation Maintenance							7,267.70	7,267.70
					Irrigation water								
					Bill	06/13/2013	5221500011-0613	City of Glenwood Springs	6/1-6/30/13	1,107.97	1,107.97		
					Bill	07/15/2013	5221500011-0715	City of Glenwood Springs	7/1-7/31/13	1,644.18	2,752.15		
					Bill	08/15/2013	5221500011-0813	City of Glenwood Springs	8/1-8/31/13	809.86	3,562.01		
					Bill	09/13/2013	5221500011-0913	City of Glenwood Springs	9/1-9/30/13	1,384.16	4,946.17		
					Bill	10/15/2013	5221500011-1013	City of Glenwood Springs	10/1-10/31/13	1,143.59	6,089.76		
					Bill	10/31/2013	522-1013	City of Glenwood Springs	10/1-10/31/13	56.77	6,146.53		
					Bill	11/01/2013	5221500011-1113	City of Glenwood Springs	11/1-11/30/13	288.94	6,435.47		
					Invoice	12/31/2013	191	Park East Development LLC	Irrigation Water for 2013 for Park East Entry	-1,846.83	4,588.64		
					Total Irrigation water							4,588.64	4,588.64
					Landscape Misc-Flower beds, etc								
					Bill	06/01/2013	1202	EMRE LLC	remove trees at entry and along south entry walkwa	72.00	72.00		
					Bill	06/15/2013	134-0613	Professional Landscape Maintenance Inc	Entrance - May	295.00	367.00		
					Bill	06/15/2013	118-0613	Professional Landscape Maintenance Inc	Contract -May	300.00	667.00		
					Bill	07/15/2013	118-0713	Professional Landscape Maintenance Inc	June	300.00	967.00		
					Bill	07/15/2013	134-0713	Professional Landscape Maintenance Inc	June Entry	250.00	1,217.00		
					Bill	08/23/2013	118-0813	Professional Landscape Maintenance Inc	July Entry	300.00	1,517.00		
					Bill	08/23/2013	134-0813	Professional Landscape Maintenance Inc	July	250.00	1,767.00		
					Bill	09/15/2013	118-0913	Professional Landscape Maintenance Inc	Aug	300.00	2,067.00		
					Bill	09/16/2013	134-0913	Professional Landscape Maintenance Inc	Entry Aug	200.00	2,267.00		
					Bill	10/11/2013	118-1013	Professional Landscape Maintenance Inc	Entry Sept	300.00	2,567.00		
					Bill	10/11/2013	134-1013	Professional Landscape Maintenance Inc	Mow and Trim Sept	250.00	2,817.00		
					Bill	11/20/2013	118-1113	Professional Landscape Maintenance Inc	Oct Maintenance	300.00	3,117.00		
					Bill	11/20/2013	134-1113	Professional Landscape Maintenance Inc	Mow and Trim Less Credit	50.00	3,167.00		
					Invoice	12/31/2013	191	Park East Development LLC	Reimburse for 2013 Entry Maintenance	-1,345.00	1,822.00		
					Total Landscape Misc-Flower beds, etc							1,822.00	1,822.00
					Misc Expense (Assoc Mtgs)								
					Bill	05/01/2013	1196	EMRE LLC	4/30 Board Meeting Copies	12.00	12.00		

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					Type	Date	Num	Name	Memo	Amount	Balance
					Bill	06/01/2013	1202	EMRE LLC	4/30 Board Meeting Copies	12.40	24.40
					Bill	06/10/2013	061013	Libby Bohanon	Reimburse for Picnic Expenses	290.02	314.42
					Bill	09/01/2013	1227	EMRE LLC	release of lien - French	11.00	325.42
					Bill	12/01/2013	1250	EMRE LLC	copies for 11/14 board meeting	17.40	342.82
Total Misc Expense (Assoc Mtgs)										342.82	342.82
Office Expenses (cks,mlg,post)											
					Bill	01/01/2013	1172	EMRE LLC	liens and recording fees for Gallegos and Ortiz	192.00	192.00
					Bill	02/01/2013	1178	EMRE LLC	copies for 1/19 annual meeting/beverages for meeti	145.32	337.32
					Bill	03/01/2013	1184	EMRE LLC	Register DORA / 2/27 board meeting copies / recor	42.40	379.72
Total Office Expenses (cks,mlg,post)										379.72	379.72
Tax Preparation											
					Bill	08/31/2013	1430	Weiss and Associates, PC	2012 Tax Return	200.00	200.00
Total Tax Preparation										200.00	200.00
Trash Removal/Recycling Service											
					Bill	01/01/2013	70730-5	Mountain Roll-Offs, Inc.	Jan	1,037.84	1,037.84
					Bill	01/16/2013	305-0113	Mountain Roll-Offs, Inc.	Feb	1,235.52	2,273.36
					Bill	01/31/2013	7000007305-0113	Mountain Roll-Offs, Inc.	balance due	197.68	2,471.04
					Bill	03/01/2013	7305-0313	Mountain Roll-Offs, Inc.	Mar	1,235.52	3,706.56
					Bill	04/01/2013	7000007305-0413	Mountain Roll-Offs, Inc.	Apr	1,235.52	4,942.08
					Bill	05/01/2013	7305-0513	Mountain Roll-Offs, Inc.	May	1,235.52	6,177.60
					Bill	06/01/2013	7305-0613	Mountain Roll-Offs, Inc.	June	1,235.52	7,413.12
					Bill	07/02/2013		Mountain Roll-Offs, Inc.	JULY	1,235.52	8,648.64
					Bill	08/01/2013	7305-0813	Mountain Roll-Offs, Inc.	Aug	1,235.52	9,884.16
					Bill	09/01/2013	7305-0913	Mountain Roll-Offs, Inc.	Sept	1,283.04	11,167.20
					Bill	10/05/2013	7000007305-1013	Mountain Roll-Offs, Inc.	Oct	1,188.00	12,355.20
					Bill	11/01/2013	70-00007305-1113	Mountain Roll-Offs, Inc.	Nov	1,235.52	13,590.72
					Bill	12/01/2013	7305-1213	Mountain Roll-Offs, Inc.	Dec	1,235.52	14,826.24
Total Trash Removal/Recycling Service										14,826.24	14,826.24
Reserve Fund Expenses											
Sewer Lift Expenses											
Sewer Lift Management											
					Bill	01/01/2013	1172	EMRE LLC	Dec 4, 11, 18, 26	40.00	40.00
					Bill	02/01/2013	1178	EMRE LLC	Jan 8, 15, 22, 31	40.00	80.00
					Bill	03/01/2013	1184	EMRE LLC	Feb 5, 12, 19, 26	40.00	120.00

PARK EAST SUBDIVISION HOMEOWNERS ASSOCIATION INC

Transaction Detail by Account

January through December 2013

					Type	Date	Num	Name	Memo	Amount	Balance		
					Bill	04/01/2013	1190	EMRE LLC	Mar 5, 12, 19, 25	40.00	160.00		
					Bill	05/01/2013	1196	EMRE LLC	April 2, 9, 16, 23, 29	250.00	410.00		
					Bill	06/01/2013	1202	EMRE LLC	May	50.00	460.00		
					Bill	07/01/2013	1209	EMRE LLC	June 3, 11, 18 and 25	40.00	500.00		
					Bill	08/01/2013	1220	EMRE LLC	July 2, 12, 16, 23, 31	40.00	540.00		
					Bill	09/01/2013	1227	EMRE LLC	Aug	40.00	580.00		
					Bill	10/01/2013	1234	EMRE LLC	Sept	40.00	620.00		
					Bill	11/01/2013	1241	EMRE LLC	Sept	40.00	660.00		
					Bill	12/01/2013	1250	EMRE LLC	Nov	40.00	700.00		
					Total Sewer Lift Management						700.00	700.00	
					Sewer Lift Stat Reserve Expense								
					Bill	01/31/2013	522-0113	City of Glenwood Springs	1/1-1/31/13	24.75	24.75		
					Bill	02/28/2013	522-0213	City of Glenwood Springs	2/1-2/28/13	18.70	43.45		
					Bill	03/31/2013	522-0313	City of Glenwood Springs	3/1-3/31/13	17.69	61.14		
					Bill	04/30/2013	522-0433	City of Glenwood Springs	4/1-4/30/13	21.93	83.07		
					Bill	05/31/2013	522-0513	City of Glenwood Springs	5/1-5/31/13	24.67	107.74		
					Bill	07/23/2013	522-0723	City of Glenwood Springs	6/1-6/30/13	21.68	129.42		
					Bill	07/31/2013	522-0713	City of Glenwood Springs	7/1-7/31/13	26.06	155.48		
					Bill	08/31/2013	522-0813	City of Glenwood Springs	8/1-8/31/13	26.94	182.42		
					Bill	09/30/2013	522-0913	City of Glenwood Springs	9/1-9/30/13	30.06	212.48		
					Bill	11/06/2013	10360	B&R Septic Service, Inc.	cleaning of lift station	520.00	732.48		
					Bill	11/30/2013	522-1113	City of Glenwood Springs	11/1-11/30/13	28.99	761.47		
					Bill	12/01/2013	1250	EMRE LLC	meet with B&R septic	72.00	833.47		
					Bill	12/31/2013	522-1213	City of Glenwood Springs	12/1-12/31/13	32.20	865.67		
					Total Sewer Lift Stat Reserve Expense						865.67	865.67	
					Total Sewer Lift Expenses						1,565.67	1,565.67	
					Total Reserve Fund Expenses						1,565.67	1,565.67	
TOTAL										45,571.54	45,571.54		