

**The Woods Townhouse Condo. Assoc., Inc.**  
**Balance Sheet**  
December 31, 2010

	Operating Fund	Reserve Fund	Cap. Impr. Fund	Total
<b>ASSETS</b>				
<u>Cash &amp; Investments</u>				
Oper. Checking-Cobiz. Bank	\$ 1,000.45	0.00	0.00	1,000.45
Oper. Money Mkt.-Cobiz. Bank	19,852.31	0.00	0.00	19,852.31
Reserve Money Mkt.-Comm. Bank	0.00	220,214.94	0.00	220,214.94
	20,852.76	220,214.94	0.00	241,067.70
<u>Receivables &amp; Other Assets</u>				
Accounts Receivable	56,250.09	0.00	0.00	56,250.09
Other Receivables	220.43	0.00	0.00	220.43
Prepaid Insurance	3,576.05	0.00	0.00	3,576.05
Due (to) from Other Fund	(24,101.86)	(44,569.65)	68,671.51	0.00
	35,944.71	(44,569.65)	68,671.51	60,046.57
<u>Property and Equipment</u>				
Furniture & Equipment	22,875.00	0.00	0.00	22,875.00
Accum. Depreciation	(22,875.00)	0.00	0.00	(22,875.00)
Land	18,250.00	0.00	0.00	18,250.00
	18,250.00	0.00	0.00	18,250.00
Total Assets	\$ 75,047.47	175,645.29	68,671.51	319,364.27
 <b>LIABILITIES AND EQUITY</b>				
<u>Liabilities</u>				
Accounts Payable	\$ 7,633.55	0.00	0.00	7,633.55
Prepaid Assessments	406.73	0.00	0.00	406.73
Advance Loan Payments	0.00	0.00	8,815.67	8,815.67
Excess Loan Payments	0.00	0.00	1,955.87	1,955.87
N/P CoBiz Bank	0.00	0.00	216,539.35	216,539.35
	8,040.28	0.00	227,310.89	235,351.17
<u>Fund Equity</u>				
Beginning Fund Balance	36,474.05	183,115.97	(169,760.78)	49,829.24
Net Surplus (Deficit)	30,533.14	(7,470.68)	11,121.40	34,183.86
	67,007.19	175,645.29	(158,639.38)	84,013.10
Total Liabilities & Fund Equity	\$ 75,047.47	175,645.29	68,671.51	319,364.27

## The Woods Townhouse Condo. Assoc., Inc.

**Income Statement**

For the Twelve Months Ending December 31, 2010

	YTD Total	YTD Budget	Variance in Dollars	Variance in Percent
<b>REVENUE</b>				
Common Assessments-Net	97,970.88	\$ 97,971.00	(0.12)	0.00
Special Assessments-Net	29,891.28	0.00	29,891.28	0.00
Capital Impr. Loan Pymts.	19,453.58	0.00	19,453.58	0.00
Interest Income	3,519.05	4,800.00	(1,280.95)	(26.69)
Late Fees & Interest	4,774.48	0.00	4,774.48	0.00
<b>Total Revenues</b>	<b>155,609.27</b>	<b>102,771.00</b>	<b>52,838.27</b>	<b>51.41</b>
<b>EXPENSE</b>				
<u>Administrative Expense</u>				
Accounting	3,300.00	3,300.00	0.00	0.00
Legal & Professional Fees	400.00	2,000.00	(1,600.00)	(80.00)
Income Taxes	1,010.00	800.00	210.00	26.25
Eagle-Vail Assoc. Assess.	300.00	150.00	150.00	100.00
Insurance	10,704.19	9,325.00	1,379.19	14.79
Other Administrative Expense	1,779.54	2,000.00	(220.46)	(11.02)
Bank Service Charges	219.90	0.00	219.90	0.00
<b>Total Administrative Expense</b>	<b>17,713.63</b>	<b>17,575.00</b>	<b>138.63</b>	<b>0.79</b>
<u>Maintenance Expense</u>				
Common Electric	96.96	264.00	(167.04)	(63.27)
Water & Sewer	10,173.00	12,720.00	(2,547.00)	(20.02)
Misc. Repair & Maintenance	10,158.52	10,000.00	158.52	1.59
Window & Skylight Repair	583.05	2,000.00	(1,416.95)	(70.85)
Deck Staining/Touchup Painting	0.00	750.00	(750.00)	(100.00)
Landscape Maintenance	9,339.74	6,000.00	3,339.74	55.66
General Maintenance Supplies	0.00	500.00	(500.00)	(100.00)
Snow Removal	3,622.50	12,500.00	(8,877.50)	(71.02)
Trash Removal	5,694.68	6,500.00	(805.32)	(12.39)
<b>Total Maintenance Expense</b>	<b>39,668.45</b>	<b>51,234.00</b>	<b>(11,565.55)</b>	<b>(22.57)</b>
<u>Clubhouse Expense</u>				
Telephone	428.98	456.00	(27.02)	(5.93)
Insurance	3,568.13	3,092.00	476.13	15.40
Water & Sewer - Clubhouse	3,390.95	2,984.00	406.95	13.64
Pool Supplies	834.50	1,000.00	(165.50)	(16.55)
Pool Repair & Maintenance	0.00	7,500.00	(7,500.00)	(100.00)
Electric - Clubhouse	2,128.46	5,443.00	(3,314.54)	(60.90)
Natural Gas - Clubhouse	4,453.55	8,187.00	(3,733.45)	(45.60)
Clubhouse Supplies	219.60	500.00	(280.40)	(56.08)
<b>Total Clubhouse Expense</b>	<b>15,024.17</b>	<b>29,162.00</b>	<b>(14,137.83)</b>	<b>(48.48)</b>
<u>Capital &amp; Reserve Expense</u>				
Repair & Replacement Expenses	10,795.70	0.00	10,795.70	0.00
Capital Improvements	21,365.00	0.00	21,365.00	0.00
Interest	16,858.46	0.00	16,858.46	0.00
<b>Total Reserve Expense</b>	<b>49,019.16</b>	<b>0.00</b>	<b>49,019.16</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>121,425.41</b>	<b>97,971.00</b>	<b>23,454.41</b>	<b>23.94</b>
<b>Net Surplus (Deficit)</b>	<b>34,183.86</b>	<b>\$ 4,800.00</b>	<b>29,383.86</b>	<b>612.16</b>