

**The Woods Townhouse Condo. Assoc., Inc.**  
**Balance Sheet**  
December 31, 2009

	<b>Operating Fund</b>	<b>Reserve Fund</b>	<b>Cap. Impr. Fund</b>	<b>Total</b>
<b>ASSETS</b>				
<u>Cash &amp; Investments</u>				
Petty Cash	\$ 300.00	0.00	0.00	300.00
Oper. Checking-Cobiz. Bank	980.82	0.00	0.00	980.82
Oper. Money Mkt.-Cobiz. Bank	25,078.70	0.00	0.00	25,078.70
Reserve Money Mkt.-Comm. Bank	0.00	216,889.92	0.00	216,889.92
	26,359.52	216,889.92	0.00	243,249.44
<u>Receivables &amp; Other Assets</u>				
Accounts Receivable	9,576.73	0.00	0.00	9,576.73
Prepaid Insurance	4,008.12	0.00	0.00	4,008.12
Due (to) from Other Fund	(16,118.68)	(33,773.95)	49,892.63	0.00
	(2,533.83)	(33,773.95)	49,892.63	13,584.85
<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	\$ 42,075.69	183,115.97	49,892.63	275,084.29
 <b>LIABILITIES AND EQUITY</b>				
<u>Current Liabilities</u>				
Accounts Payable	\$ 5,601.64	0.00	0.00	5,601.64
Construction Loan	0.00	0.00	219,653.41	219,653.41
	5,601.64	0.00	219,653.41	225,255.05
<u>Fund Equity</u>				
Beginning Fund Balance	29,423.38	10,664.82	0.00	40,088.20
Reserve Funding	0.00	172,451.15	0.00	172,451.15
Net Surplus (Deficit)	7,050.67	0.00	(169,760.78)	(162,710.11)
	36,474.05	183,115.97	(169,760.78)	49,829.24
Total Liabilities & Fund Equity	\$ 42,075.69	183,115.97	49,892.63	275,084.29

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

**Income Statement**

For the Twelve Months Ending December 31, 2009

	YTD Operating	YTD Reserve	YTD Cap. Impr.	YTD Total
<b>REVENUE</b>				
Common Assessments-Net	\$ 97,970.93	177,178.85	0.00	275,149.78
Special Assessments-Net	0.00	0.00	406,659.26	406,659.26
Deck Assessments	0.00	0.00	3,000.00	3,000.00
Interest Income	770.66	5,032.30	0.00	5,802.96
Other Income	1,514.48	0.00	0.00	1,514.48
<b>Total Revenues</b>	<b>100,256.07</b>	<b>182,211.15</b>	<b>409,659.26</b>	<b>692,126.48</b>
<b>EXPENSE</b>				
<u>Administrative Expense</u>				
Accounting	2,700.00	0.00	0.00	2,700.00
Legal & Professional Fees	2,160.00	0.00	0.00	2,160.00
Income Taxes	823.26	0.00	0.00	823.26
Eagle-Vail Assoc. Assess.	150.00	0.00	0.00	150.00
Insurance	8,879.48	0.00	0.00	8,879.48
Other Administrative Expense	2,004.57	0.00	0.00	2,004.57
Bank Service Charges	53.40	0.00	0.00	53.40
<b>Total Administrative Expense</b>	<b>16,770.71</b>	<b>0.00</b>	<b>0.00</b>	<b>16,770.71</b>
<u>Maintenance Expense</u>				
Common Electric	240.75	0.00	0.00	240.75
Water & Sewer	14,458.25	0.00	0.00	14,458.25
Misc. Repair & Maintenance	11,006.80	0.00	0.00	11,006.80
Window & Skylight Repair	1,614.16	0.00	0.00	1,614.16
Landscape Maintenance	6,964.27	0.00	0.00	6,964.27
General Maintenance Supplies	113.50	0.00	0.00	113.50
Snow Removal	9,885.50	0.00	0.00	9,885.50
Trash Removal	5,909.05	0.00	0.00	5,909.05
<b>Total Maintenance Expense</b>	<b>50,192.28</b>	<b>0.00</b>	<b>0.00</b>	<b>50,192.28</b>
<u>Clubhouse Expense</u>				
Telephone	429.38	0.00	0.00	429.38
Insurance	2,959.75	0.00	0.00	2,959.75
Water & Sewer - Clubhouse	4,819.66	0.00	0.00	4,819.66
Pool Supplies	801.17	0.00	0.00	801.17
Pool Repair & Maintenance	4,538.59	0.00	0.00	4,538.59
Electric - Clubhouse	4,948.10	0.00	0.00	4,948.10
Natural Gas - Clubhouse	7,473.49	0.00	0.00	7,473.49
Clubhouse Supplies	272.27	0.00	0.00	272.27
<b>Total Clubhouse Expense</b>	<b>26,242.41</b>	<b>0.00</b>	<b>0.00</b>	<b>26,242.41</b>
<u>Capital &amp; Reserve Expense</u>				
Repair & Replacement Funding	0.00	172,451.15	0.00	172,451.15
Repair & Replacement Expenses	0.00	9,760.00	0.00	9,760.00
Capital Improvements	0.00	0.00	579,420.04	579,420.04
<b>Total Reserve Expense</b>	<b>0.00</b>	<b>182,211.15</b>	<b>579,420.04</b>	<b>761,631.19</b>
<b>Total Expenses</b>	<b>93,205.40</b>	<b>182,211.15</b>	<b>579,420.04</b>	<b>854,836.59</b>
<b>Net Surplus (Deficit)</b>	<b>\$ 7,050.67</b>	<b>0.00</b>	<b>(169,760.78)</b>	<b>(162,710.11)</b>