

La Riva del Lago Homeowner's Association

Homeowner's Meeting

Saturday, October 2, 2010, 3:30 pm

I. Call to Order

II. Financial

- Accounts Receivable
- 2011 Budget
- Electrical Reimbursement

III. Maintenance

- Common Area Construction Update
- Gutter for elevator
- Gutters
- Railing Painting
- Snowmelt System Upgrade
- Two Bedroom Ceilings
- Dumpster Area Construction
- Bench Staining

IV. New Business

- Transition to new board.

V. Schedule next meeting

VI. Adjourn

La Riva Del Lago
Condominium Association, Inc.
PO Box 2742
Dillon CO 80435

AS OF 08/31/10

DOLLARS

ASSETS

CURRENT ASSETS

100	USB Checking-103677013858	-873.85
101	USB Money Market-103677013874	18927.74
102	Reserve Funds-103677013874	40000.00
110	ACCOUNTS RECEIVABLE	63829.90

ASSETS	TOTAL	121883.79
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LIABILITIES

CURRENT LIABILITIES

200	ACCOUNTS PAYABLE	2510.45
292	Work Order Payables	322.26

LIABILITIES	TOTAL	2832.71

EQUITY

MEMBER EQUITY

300	CURRENT YEAR INCOME	78252.63
310	RETAINED EARNINGS	40798.45

EQUITY	TOTAL	119051.08

TOTAL LIABILITIES AND EQUITY		121883.79
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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/10	01/01/10	01/01/10	01/01/10	DOLLARS	PERCENT
	TO 08/31/10	TO 08/31/10	TO 08/31/10	TO 08/31/10		
INCOME						
INCOME						
410 Association Dues	130766.60	136115.12	-5348.52	-3.93		
415 Reimburse Services for Owner	135.00	0.00	135.00	**.**		
416 Reimburse Legal Costs	336.25	0.00	336.25	**.**		
430 Late Charge Income	4083.75	0.00	4083.75	**.**		
440 Miscellaneous Income	0.00	800.00	-800.00	-100.00		
470 Bank Interest Income	145.43	240.00	-94.57	-39.40		
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INCOME TOTAL	135467.03	137155.12	-1688.09	-1.23		
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GROSS PROFIT (LOSS)	135467.03	137155.12	-1688.09	-1.23		
	=====	=====	=====	=====		

EXPENSES

EXPENSES						
511 Cable/High Speed Int	12152.42	12000.00	152.42	1.27		
520 Sewer	9640.13	8800.00	840.13	9.55		
521 Postage & Office Expense	178.19	280.00	-101.81	-36.36		
525 Miscellaneous	0.00	800.00	-800.00	-100.00		
530 Water	5934.08	6000.00	-65.92	-1.10		
538 Elevator Maintenance	1833.65	1600.00	233.65	14.60		
539 Service For Owners	187.50	0.00	187.50	**.**		
540 Alarm Phone Line	626.97	800.00	-173.03	-21.63		
545 Accounting & Legal	6362.07	1350.00	5012.07	371.26		
555 Management Fees	9170.00	10400.00	-1230.00	-11.83		
560 Insurance	0.00	9945.00	-9945.00	-100.00		
561 Spa Maintenance	3001.83	3464.00	-462.17	-13.34		
562 Spa Chemicals	0.00	400.00	-400.00	-100.00		
563 Spa Parts	578.60	0.00	578.60	**.**		
569 Garage Maintenance	2990.76	1400.00	1590.76	113.63		
571 Irrigation Expense	282.64	250.00	32.64	13.06		
572 Snow Removal	2017.40	10580.00	-8562.60	-80.93		
573 Fire Alarm Monitoring	1846.90	0.00	1846.90	**.**		
574 Fire System Certification	0.00	450.00	-450.00	-100.00		
576 Trash Removal - (timberline) → 9	5120.69	4200.00	920.69	21.92		
581 Landscaping Expenses	843.92	3000.00	-2156.08	-71.87		
585 Repair and Maintenance	9516.88	5300.00	4216.88	79.56		
586 Utilities- Electric	21892.14	19200.00	2692.14	14.02		

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IN DOLLARS	ACTUAL		BUDGET		VARIANCES	
	01/01/10	01/01/10	01/01/10	01/01/10	DOLLARS	PERCENT
	TO 08/31/10	TO 08/31/10	TO 08/31/10	TO 08/31/10		
EXPENSES	(Continued)					
590 Utilities- Gas	17052.22	23500.00	-6447.78	-27.44		
EXPENSES	TOTAL	111228.99	123719.00	-12490.01	-10.10	
NET PROFIT (LOSS)		24238.04	13436.12	10801.92	80.39	

Customer	Code	Current	30 Days	60 Days	90 Days	Total
Colorado Sequestra	(0233)	576.93	0.00	0.00	0.00	576.93
Ben Matin	(201)	457.94	165.62	0.00	0.00	623.56
Khosrow & Azita Ag	(2020)	584.75	576.11	560.96	7482.92	9204.74
Barna	(203)	537.40	529.46	515.00	4418.63	6000.49
DC Roberts	(204)	535.72	527.81	513.38	4310.41	5887.32
Tristina Swarts	(205)	-8.72	0.00	0.00	0.00	-8.72
DC Roberts	(206)	535.73	527.81	513.38	4310.42	5887.34
DC Roberts	(207)	535.73	527.81	513.38	4310.42	5887.34
DC Roberts	(208)	535.73	527.81	513.38	4310.43	5887.35
Paul H. & Kathleen	(209)	0.00	0.00	0.00	0.00	0.00
Jeanne Schickli	(210)	-448.72	0.00	0.00	0.00	-448.72
Wind Song Trust	(2110)	-54.85	0.00	0.00	0.00	-54.85
DC Roberts	(212)	535.73	527.81	513.38	4310.43	5887.35
Ronald & Kathleen	(213)	0.00	0.00	0.00	0.00	0.00
Otesa Fathizadeh	(214)	478.51	478.83	472.51	585.92	2015.77
Dr. Alan Ng	(215-)	56.51	0.00	0.00	0.00	56.51
Richard Hughes & A	(216)	0.00	0.00	0.00	0.00	0.00
217 Del Lago LLC	(217)	0.00	0.00	0.00	0.00	0.00
Frank J. Farrell	(218)	0.00	0.00	0.00	0.00	0.00
Roland Quast, Bria	(219)	54.85	0.00	0.00	0.00	54.85
Todd Bolotin	(2200)	-341.64	0.00	0.00	0.00	-341.64
Bonnie D. Moinet	(2210)	0.00	0.00	0.00	0.00	0.00
Shohreh A Kaynama-	(222)	1.65	0.00	0.00	0.00	1.65
Alan, Laura, and J	(2230)	6.73	0.00	0.00	0.00	6.73
Bruce A. Mitchell	(224)	-787.74	0.00	0.00	0.00	-787.74
The Shelia A. Shoc	(2240)	0.00	0.00	0.00	0.00	0.00
Davoud Khorzad	(225)	274.25	0.00	0.00	0.00	274.25
Parviz Abedi/Shome	(226)	0.00	0.00	0.00	0.00	0.00
Fatemeh Rajabi	(227)	-153.75	0.00	0.00	0.00	-153.75
Reid Godbolt/Court	(228)	585.58	0.00	0.00	0.00	585.58
Kevin and Janice S	(2290)	0.00	0.00	0.00	0.00	0.00
Beth Eby Forney	(230)	0.00	0.00	0.00	0.00	0.00
Christopher Saari	(2310)	0.00	0.00	0.00	0.00	0.00
Saeid Ghaemi	(232)	769.65	758.28	738.54	10774.20	13040.67
Parvaneh Aliasghar	(233)	55.42	54.60	53.79	3586.25	3750.06
Federal National M	(233-)	0.00	0.00	0.00	0.00	0.00
Rita T. Maloney	(234)	-3.17	0.00	0.00	0.00	-3.17
James Kreutz & Ros	(235)	0.00	0.00	0.00	0.00	0.00
GDW9, LLC	(301)	0.00	0.00	0.00	0.00	0.00
Joshua & Jennifer	(3020)	0.00	0.00	0.00	0.00	0.00
40 Items	Totals	5320.22	5201.95	4907.70	48400.03	63829.90

Balance per GL in Account 110
Ledger balances with detail

63829.90

Electric Reimbursement Analysis
La Riva del Lago

(Amount →)

Total Energy Bills Paid by DC Roberts on Behalf of Residential	71,272.77
Dues Owed on Unsold DC Roberts Units through 06/30/2010	28,663.07
Credit Owed DC Roberts by Residential for Energy Bills	<u>(42,609.70)</u>
Option 1:	
32 Units owned as of 07/01/10 (Barna transferred from DC Roberts)	
Assessment by unit if evenly divided by units owned	1,331.55
Monthly billing if billed over 12 months	110.96
Option 2:	
Dues are forgiven for DC Roberts through 12/31/10 (\$2243.60/mo from 07/01/10)	<u>42,124.67</u>
Credit Owed DC Roberts by Residential for Energy Bills	(29,148.10)
Assessment by unit if evenly divided by units owned	910.88
Monthly billing if billed over 12 months	75.91
Monthly billing if billed over 6 months	151.81
Dues forgiven on DC Roberts units through June 30, 2010	
203 - \$4867.35	4,867.35
204 - \$4759.14	4,759.14
206 - \$4759.14	4,759.14
207 - \$4759.14	4,759.14
208 - \$4759.15	4,759.15
212 - \$4759.15	4,759.15
Monthly Dues Owed by DC Roberts Units	2363.22
Number of Months to Pay Off Energy Credit	18.03

Electric Bills - Pd
Premise # 31
Date
06/26 -08/23/07

10/23 - 11/21/07
11/21 - 12/26/07
12/26 - 01/25/08