

Columbia Point Condominiums

January 1, 2011 - December 31, 2011

Income Statement

Income	IWM-Jan- Apr 2011	AGI - May-Dec 2011	Combined
Association Dues	48,767.86	95,795.59	144,563.45
Less: Reserve Transfer Pass-Through	(17,702.20)	-	(17,702.20)
	31,065.66	95,795.59	126,861.25
Prepaid Dues	0.00	2,620.32	2,620.32
Association Flood Ins Reimbursement	3,108.00	6,258.00	9,366.00
Cable TV	11,336.49	22,157.47	33,493.96
Collection Fee	0.00	5,763.92	5,763.92
Late Fee Revenue	142.77	59.65	202.42
Miscellaneous Income	365.51	1,210.00	1,575.51
NSF Fee	6.00	0.00	6.00
Special Assessment-Construction Defect	28,662.63	13,481.87	42,144.50
Special Assessment-Other	82.52	0.00	82.52
Utility Reimbursement Revenue	18,349.84	36,809.00	55,158.84
Total Income	93,119.42	184,155.82	277,275.24

Expenses	IWM-Jan- Apr 2011	AGI - May-Dec 2011	Combined
Accounting / Audit	0.00	250.00	250.00
Assoc. Operating Expenses	721.33	1,940.19	2,661.52
Building Maintenance	5,386.45	32,478.68	37,865.13
Building Supplies	190.06	2,325.95	2,516.01
Siding Repair/Replace	0.00	2,385.38	2,385.38
Cable TV	8,441.52	22,794.32	31,235.84
Contingencies	130.00	0.00	130.00
Electric	3,786.88	8,969.40	12,756.28
Gas (Pool/Spa)	245.79	2,537.11	2,782.90
Insurance	6,149.68	15,510.68	21,660.36
Insurance - Flood	0.00	10,178.00	10,178.00
Irrigation Repairs	0.00	2,740.26	2,740.26
Hayden Bay Road	600.00	1,348.10	1,948.10
Landscape Contract	2,445.00	6,520.00	8,965.00
Landscape Improvements	0.00	17,294.05	17,294.05
Landscape Maintenance	0.00	125.00	125.00
Legal	47.50	1,277.85	1,325.35
Licenses & Fees	0.00	25.00	25.00
Lighting Maintenance/Supplies	0.00	244.29	244.29
Management	4,994.00	7,840.00	12,834.00
Management-Addl Expense	998.00	0.00	998.00
Pest Control	494.69	0.00	494.69
Pool - Maintenance/Supply	953.35	924.18	1,877.53
Pool / Spa Maint. Contract	0.00	4,133.33	4,133.33
Pool / Spa Other	0.00	383.85	383.85
Plumbing Repair/Maintenance	-1,738.12	0.00	(1,738.12)
Road Maintenance	0.00	4,035.00	4,035.00

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Expenses (Cont.)	IWM-Jan- Apr 2011	AGI - May-Dec 2011	Combined
Social Committee/Get Togethers	257.64	0.00	257.64
Taxes/Fees/License	0.00	245.72	245.72
Taxes/Federal	351.00	0.00	351.00
Taxes/State	0.00	(1.08)	(1.08)
Telephone	164.97	369.77	534.74
Trash/Hauling	5,060.72	10,758.69	15,819.41
Transfer to Construction Defect Acct	28,662.63	0.00	28,662.63
Water & Sewer	10,832.67	33,114.74	43,947.41
Website Expense	100.00	160.00	260.00
Total Expense	79,275.76	190,908.46	270,184.22
 NET OPERATING INCOME	 13,843.66	 -6,752.64	 7,091.02
 Reserves Income			
Association Reserves	16,612.41	33,714.90	50,327.31
Reserve Interest Revenue	462.24	594.65	1,056.89
Total Reserves Income	17,074.65	34,309.55	51,384.20
 Reserves Expense			
Reserve - Irrigation	0.00	4,785.23	4,785.23
Major Building Maintenance	0.00	7,569.89	7,569.89
Reserves-bldg maint.-Rec Room	0.00	2,280.00	2,280.00
Reserves-Tree Work	0.00	7,640.00	7,640.00
Total Reserves Expense	0.00	22,275.12	22,275.12
 Construction Defect Expense			
Const. Defect-Experts	412.50	0	412.50
Const. Defect-Extra Mgmt Charges	343.51	0	343.51
Const. Defect-Stairs	59,432.08	800	60,232.08
Total Construction Defect Expense	60,188.09	800.00	60,988.09
 NET RESERVES INCOME	 -43,113.44	 11,234.43	 -31,879.01
 NET INCOME	 -29,269.78	 4,481.79	 -24,787.99

Affinity Group transferred \$35,404.64 to the reserve account in 2011

Columbia Point Operating Acct as of 12-31-11	\$	13,132.65
Columbia Point Reserve Acct as of 12-31-11	\$	215,426.32
Columbia Point Construction Acct as of 12-31-11	\$	41,935.84