

**Obermeyer Place Condominium Association**  
**CAPITAL RESERVE FUND**  
 JANUARY - JUNE 2011

	<b>CAPITAL FUND</b>	
	<b>Actuals</b>	<b>2011</b>
	<b>Jan - June 2011</b>	<b>Annual Budget</b>
<b>CAPITAL RESERVE FUND</b>		
Carryforward from PY - Capital Fund Beginning Balance*	269,172.80	270,616.00
Current Year Transfers-in: Reserve Study funding	90,000.00	121,575.00
Current Year Transfers-in: Capital Projects (batteries) (1)	0.00	2,500.00
Current Year Interest (net of \$20 service charge)	452.28	2,000.00
Transfers to Schwab Investment Account	-290,000.00	0.00
Capital Cash at Timberline Bank	69,625.08	396,691.00
 <b>Schwab Investment Account</b>		
Transfers in from existing Reserves	290,000.00	0.00
7035 - Dividends & Interest on Investments	7,558.05	0.00
9402 - Change in Investments	-2,583.36	0.00
Total Schwab Investment Account	294,974.69	0.00
<b>TOTAL CAPITAL RESERVE FUND</b>	<b>364,599.77</b>	<b>396,691.00</b>
 <b>9000 - Capital Expenses - 2011</b>		
90116 - Water Conditioning System	408.72	16,785.00
90117 - Drift Eliminators	1,303.80	2,000.00
90118 - Cooling Tower Clean	7,374.96	4,000.00
Total 9000 - Capital Expenses - 2011	9,087.48	22,785.00
<b>NET AVAILABLE CAPITAL FUNDS - Accrual Basis</b>	<b>355,512.29</b>	<b>373,906.00</b>

(1) Need to fund capital from ops for future backup batteries.

# Obermeyer Place Condominium Association

## Balance Sheet

As of  
JUNE 30, 2011

	<b>June 30, 2011</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1101 - OPCA Operating Checking	\$ 56,199.15 *
1102 - Maintenance Reserves	67,014.13
1105 - Capital Reserve Replacement Fund	69,625.08
1400 - Schwab Investment Fund (Capital Reserves)	294,974.69
<b>Total Checking/Savings</b>	\$ 487,813.05
<b>Accounts Receivable</b>	
1200 - Accounts Receivable	(118,712.09) (1)
<b>Other Current Assets</b>	
1499 - Undeposited Funds (cash pmts received, not yet deposited)	\$ 20,022.10
<b>Total Current Assets</b>	\$ 389,123.06
<b>TOTAL ASSETS</b>	<b>\$ 389,123.06</b>
 <b>LIABILITIES &amp; MEMBERS' EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - Accounts Payable	\$ 13,657.53
<b>Total Current Liabilities</b>	13,657.53
<b>Total Liabilities</b>	\$ 13,657.53
<b>Members' Equity</b>	
3100 - Owner Reserve Funds	136,816.07
3050 - Retained Earnings	(1,501.15)
3150 - Capital Investments	290,000.00
Net Income	(49,849.39) **
<b>Total Members' Equity</b>	\$ 375,465.53
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY - ACCRUAL BASIS</b>	<b>\$ 389,123.06</b>

(1) Credit balance in A/R reflects several annual assessment pre-payments. Not shown as a liability (unearned revenue) due to bookkeeping costs associated with continuous journal entries.

\* Reconciliation to June 30, 2011 Checking Account Bank Statement:

Cleared balance on 6/30/11 Alpine Bank Statement	\$ 80,957.11
Less uncleared checks	(24,757.96)
<b>Cash in Checking Account (Register Balance) on 6/30/11 Balance Sheet</b>	<b>\$ 56,199.15</b>

\*\*Reconciliation to Net Available Operational Funds on 6/30/11 P&L:

Net Income on Balance Sheet, above	\$ (49,849.39)
Prior-Year Carryforward on P&L	59,342.67
Capital Expense shown on Capital Fund spreadsheet	9,087.48
Less Transfer to Capital Improvements on P&L	-
Less Net Change in Schwab Investments not shown on P&L	(4,974.69)
Less Capital Reserve interest income not shown on P&L	(472.28)
<b>Net Available Operational Funds Shown on 6/30/11 P&amp;L</b>	<b>\$ 13,133.79</b>

**Obermeyer Place Condominium Association**  
**Statement of Cash Flows**  
January - June 2011

	<u>Jan - June 2011</u>
<b>OPERATING ACTIVITIES</b>	
Net Income*	-49,849.39
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 - Accounts Receivable	126,655.09
1400 - Schwab Investment Fund	-294,974.69
2000 - Accounts Payable	3,614.36
Net cash provided by Operating Activities	<u>-214,554.63</u>
<b>FINANCING ACTIVITIES</b>	
3100 - Owner Reserve Funds	-200,000.00
3150 - Capital Investments	290,000.00
Net Cash provided by Financing Activities	<u>90,000.00</u>
 Net cash increase for period	 -124,554.63
 Cash at beginning of period	 <u>337,415.09</u>
Cash at end of period	<u><u>212,860.46</u></u>
 *Reconciliation to Net Available Operational Funds on 6/30/11 P&L:	
Net Income on Cash Flows Statement	-49,849.39
Prior-Year Carryforward on P&L	59,342.67
Capital Expense shown on Capital Fund spreadsheet	9,087.48
Less Transfer to Capital Improvements on P&L	0.00
Less Net Change in Schwab Investments not shown on P&L	-4,974.69
Less Capital Reserve interest income	-472.28
Net Available Operational Funds Shown on 6/30/11 P&L	<u><u>13,133.79</u></u>

## Obermeyer Place Condominium Association

### A/R Aging Summary

As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
<b>RESID'L</b>						
3-303F NEW Ramos	0.00	0.00	0.00	0.00	-7,855.18	-7,855.18
5-205F NEW Pardee, Lee	0.00	-2,838.27	0.00	0.00	0.00	-2,838.27
5-102F Jensen, Jay	0.00	0.00	0.00	0.00	-8,623.15	-8,623.15
1-201F McNanie	0.00	-3,057.76	0.00	0.00	0.00	-3,057.76
1-202F Clancy	0.00	0.00	0.00	0.00	-6,474.05	-6,474.05
1-301F Murphy	0.00	0.00	1,247.75	0.00	0.00	1,247.75
2-203R * Klein	0.00	0.00	0.00	0.00	-2,137.40	-2,137.40
2-204A HW Smith	0.00	0.00	772.52	0.00	0.00	772.52
3-101F Vinton_311 Aspen LLC	0.00	-5,266.14	0.00	0.00	0.00	-5,266.14
3-102F Goldfein	0.00	0.00	0.00	0.00	-5,664.43	-5,664.43
3-109R Niblack	0.00	0.00	1,081.52	17.64	13.05	1,112.21
3-201F Milesi	0.00	0.00	0.00	0.00	-6,075.19	-6,075.19
3-202F Ramos	0.00	0.00	0.00	0.00	-6,819.33	-6,819.33
3-203A Graham	0.00	0.00	0.00	0.00	-1,548.22	-1,548.22
3-301F Galanter	0.00	0.00	0.00	0.00	-6,143.65	-6,143.65
3-302F Crousen Whitson	0.00	0.00	0.00	0.00	-8,084.38	-8,084.38
4-103A Milne	0.00	0.00	910.14	0.00	0.00	910.14
4 -104R - Nguyen	0.00	-1,091.09	0.00	0.00	0.00	-1,091.09
5-101F Lazar	-3,834.97	0.00	0.00	0.00	0.00	-3,834.97
5-103F Cohen	0.00	0.00	0.01	0.00	0.00	0.01
5-201F Carver - Ralph Harmon	0.00	-3,938.70	0.00	0.00	0.00	-3,938.70
5-202F Moscoe	0.00	0.00	0.00	0.00	-7,670.64	-7,670.64
5-204F Barnett	0.00	0.00	0.00	0.00	-8,164.76	-8,164.76
5-206F OBERMEYER	0.00	0.00	0.00	0.00	-8,745.18	-8,745.18
<b>Total RESID'L</b>	<u>-3,834.97</u>	<u>-16,191.96</u>	<u>4,011.94</u>	<u>17.64</u>	<u>-83,992.51</u>	<u>-99,989.86</u>
<b>MERCHANT</b>						
1-103 NEW Bosely, Mary Anne	0.00	-375.21	0.00	0.00	-35.60	-410.81
4-106.107 NEW Unit 106 OP LLC	0.00	0.00	0.00	0.00	-3,938.55	-3,938.55
Obermeyer Rental Group	0.00	-3,495.23	0.00	0.00	0.00	-3,495.23
Bill Murphy_GWM Properties	0.00	0.00	2,060.53	0.00	0.00	2,060.53
1-101 & 6-107 Aspen Painting	0.00	-396.92	0.00	0.00	0.00	-396.92
1-106 Goldberg & Goldberg	0.00	-142.70	0.00	0.00	0.00	-142.70
1-107.108.109 NGS LLC, Doctors Ofc(NEW)	0.00	0.00	0.00	0.00	-5,953.46	-5,953.46
5-104 Studio B Architects	0.00	0.00	989.64	11.60	0.00	1,001.24
5-105 Decypher Tech_Farr Shepherd	0.00	-1,767.18	0.00	0.00	0.00	-1,767.18
6-001 Murphy Wood_ Bill Murphy	0.00	0.00	443.00	0.00	0.00	443.00
6-112.113 Aspen Glass_Keith Schenkelberg	0.00	0.00	2,724.26	40.86	87.03	2,852.15
6-117 Coffey_One One Seven LLC	0.00	0.00	0.00	0.00	-4,475.10	-4,475.10
6-118 Lane Fine Art_Lane & Brunswold	0.00	0.00	691.53	0.00	0.00	691.53
6-120 Engelman Thomas	0.00	0.00	0.00	0.00	-1,675.30	-1,675.30
6-121 Artisan Framer_Treder**	0.00	0.00	1,202.15	0.00	801.43	2,003.58
<b>Total MERCHANT</b>	<u>0.00</u>	<u>-6,177.24</u>	<u>8,111.11</u>	<u>52.46</u>	<u>-15,189.55</u>	<u>-13,203.22</u>

**Obermeyer Place Condominium Association**  
**A/R Aging Summary**  
As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
<b>PCU</b>						
Obermeyer Sales Group	0.00	-1,746.58	0.00	0.00	0.00	-1,746.58
PC 001 - Olitsky	0.00	-299.41	0.00	0.00	0.00	-299.41
PC 002ABC -DML Realty LLC/ Duff	0.00	-499.02	0.00	0.00	0.00	-499.02
PC 003ABC - KObermeyer Jr_c/o Fox	0.00	0.00	0.00	0.00	-1,021.00	-1,021.00
PC 006 - K&J/Aspen Custom Glass	0.00	0.00	167.65	0.00	0.00	167.65
PC 009AB - ROSSI, ELAYNE R. TRUST 10/21	0.00	0.00	0.00	0.00	-658.70	-658.70
PC 014AB - Calhoon	0.00	-499.02	0.00	0.00	0.00	-499.02
PC 015AB - Calhoon	0.00	-332.68	0.00	0.00	0.00	-332.68
PC 016 - K&J/Aspen Glass	0.00	0.00	234.72	0.00	0.00	234.72
PC 019AB - Calhoon	0.00	-332.68	0.00	0.00	0.00	-332.68
PC 020AB - WAGAR_Pitkin Exchange Holdgs	0.00	-532.29	0.00	0.00	0.00	-532.29
<b>Total PCU</b>	<u>0.00</u>	<u>-4,241.68</u>	<u>402.37</u>	<u>0.00</u>	<u>-1,679.70</u>	<u>-5,519.01</u>
<b>TOTAL</b>	<u><b>-3,834.97</b></u>	<u><b>-26,610.88</b></u>	<u><b>12,525.42</b></u>	<u><b>70.10</b></u>	<u><b>-100,861.76</b></u>	<u><b>-118,712.09</b></u>

\*\* Management learned of Artisan Framers' bankruptcy in July 2011, so past-due assessments prior to bankruptcy filing will be written off.

**NB: Credit balance in A/R reflects several annual assessment pre-payments. Not shown as a liability (unearned revenue) due to bookkeeping costs associated with continuous journal entries.**

**Obermeyer Place Condominium Association  
A/P Aging Summary**

	As of June 30, 2011					
	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Aspen Maint Supply	389.94	0.00	0.00	0.00	0.00	389.94
Beach Resource Mgmt LLC	0.00	0.00	0.00	0.00	9,885.97 *	9,885.97
Capital One Bank	74.02	0.00	0.00	0.00	0.00	74.02
Chase x3649	296.08	0.00	0.00	0.00	0.00	296.08
City of Aspen UTILITES	940.39	0.00	0.00	0.00	0.00	940.39
Lowe's	303.82	0.00	0.00	0.00	0.00	303.82
Mountain Clear Water Company	17.52	0.00	0.00	0.00	0.00	17.52
Rocky Mountain Aqua Tech LLC	315.00	0.00	0.00	0.00	0.00	315.00
SourceGas_Kinder Morgan Inc	1,926.19	0.00	0.00	0.00	0.00	1,926.19
Tolin Mechanical Systems Co, Inc.	0.00	-1,063.00	0.00	0.00	0.00	-1,063.00
Waste Management, Inc.	571.60	0.00	0.00	0.00	0.00	571.60
<b>TOTAL</b>	<b><u>4,834.56</u></b>	<b><u>-1,063.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>9,885.97</u></b>	<b><u>13,657.53</u></b>

\* Retainer for OPTO 22 system.

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**CAPITAL RESERVE FUND**  
 JANUARY - JUNE 2011

	<b>CAPITAL FUND</b>	
	<b>Actuals</b>	<b>2011</b>
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<b>Liabilities</b>	
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