

Firelight Meadows Owners Association
Balance Sheet
As of March 31, 2015

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
BSWB 113 557 Operating	226,366.22
Reserve Bank Accounts	
AM Bank Cash Management 08217	36,440.48
Edward D Jones	550,000.00
Total Reserve Bank Accounts	<u>586,440.48</u>
Total Checking/Savings	812,806.70
Accounts Receivable	
Accounts Receivable	9,875.43
Total Accounts Receivable	<u>9,875.43</u>
Other Current Assets	
Prepaid Insurance	297.00
Total Other Current Assets	<u>297.00</u>
Total Current Assets	<u>822,979.13</u>
TOTAL ASSETS	<u>822,979.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,356.52
Total Accounts Payable	<u>8,356.52</u>
Total Current Liabilities	<u>8,356.52</u>
Total Liabilities	8,356.52
Equity	
Retained Earnings	748,376.46
Net Income	66,246.15
Total Equity	<u>814,622.61</u>
TOTAL LIABILITIES & EQUITY	<u>822,979.13</u>

Firelight Meadows Owners Association
A/R Aging Summary
 As of March 31, 2015

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Altman Scott & Pamela - V68	0.00	100.00	0.00	0.00	0.00	100.00
Barnhill Michelle & Phillip - V30	0.00	0.00	0.00	-50.00	0.00	-50.00
Becker Donald & Suzanne - C 9	0.00	0.00	0.00	0.00	-21.50	-21.50
Boone Mike - D 2	0.00	-250.00	-250.00	-250.00	0.00	-750.00
Braun David - B10	0.00	-1.00	0.00	0.00	0.00	-1.00
Cirillo/Jacques - V12	0.00	0.00	0.00	0.00	-50.00	-50.00
Curilla Shawn & Kirk - V40	226.19	0.00	839.58	0.00	0.00	1,065.77
Das Bruce & Amy - V66	0.00	0.00	0.00	-9.00	0.00	-9.00
Desrocher Johanna - B 5	0.00	-165.16	0.00	0.00	0.00	-165.16
Duhaylongsod Henry - V45	212.72	0.00	789.58	0.00	0.00	1,002.30
Grad Jeff - V131	0.00	0.00	0.00	0.00	-789.58	-789.58
Horrar & Powell - V 5	0.00	0.00	0.00	-786.50	0.00	-786.50
Hudik Mick - A 05	0.00	-806.50	0.00	0.00	0.00	-806.50
Hunt Virginia Lockman - V29	212.72	0.00	789.58	0.00	0.00	1,002.30
Johnson Luke & Fiona - B08	0.00	0.00	0.00	0.00	-100.00	-100.00
Koch Stuart - V108	0.00	0.00	789.58	0.00	9,076.84	9,866.42
Martin Gregory & Leslie - V132	6.20	0.00	319.89	0.00	0.00	326.09
Maybee Scott - V129	212.72	0.00	789.58	0.00	0.00	1,002.30
McClanahan Edward - V106	0.00	0.00	0.00	-2,368.74	0.00	-2,368.74
Mitchell William - V122	0.00	-300.00	0.00	0.00	0.00	-300.00
Moore Glenn & Suzette C Hong -V 99	0.00	0.00	0.00	-0.01	0.00	-0.01
Morelli Michael - V133	212.72	0.00	789.58	0.00	0.00	1,002.30
Morgan Jeff - V 81	211.80	0.00	827.31	0.00	983.72	2,022.83
Neal David - C19	0.00	0.00	-807.00	0.00	0.00	-807.00
Nordahl Vicenza and Steve - V 3	226.19	0.00	839.58	0.00	0.00	1,065.77
Poertner Trenholm Jacque - V124	212.72	0.00	789.58	0.00	0.00	1,002.30
Scott Kathy J - B04	0.00	-226.50	0.00	0.00	0.00	-226.50
Skydoc Rentals LLC - V018	0.00	0.00	0.00	-789.58	0.00	-789.58
Smart Michael - B 9	211.44	0.00	334.79	0.00	450.09	996.32
Snider Patricia - V127	0.00	197.79	0.00	0.00	0.00	197.79
Stewart John & Anna - V41	0.00	-2,368.74	0.00	0.00	0.00	-2,368.74
Tagliabue Pierre - V 72	0.00	0.00	0.00	-2,419.24	0.00	-2,419.24
Tinnin Kris - V 83	0.00	24.01	865.28	0.00	2,113.47	3,002.76
Wilkus Mary - V 63	0.00	0.00	0.00	-855.50	-115.27	-970.77
TOTAL	1,945.42	-3,796.10	7,706.91	-7,528.57	11,547.77	9,875.43



ASSOCIATION OF UNIT OWNERS OF
 FIRELIGHT MEADOWS CONDOS INC
 C/O DOUGLAS SHANLEY CPA
 2055 NORTH 22ND AVE STE 2B
 BOZEMAN MT 59718-2796

Important Tax Information

Edward Jones has issued all 1099 tax statements for the 2014 tax year. You may view, print, download and securely share your Edward Jones tax information anytime through Online Account Access. For more information about your Edward Jones tax forms, visit us at www.edwardjones.com/taxcenter.

Account Value	
\$547,820.42	
1 Month Ago	\$497,825.04
1 Year Ago	\$0.00
3 Years Ago	\$0.00
5 Years Ago	\$0.00

Value Summary		
	This Period	This Year
Beginning value	\$497,825.04	\$0.00
Assets added to account	50,000.00	550,000.00
Income	0.05	1.08
Assets withdrawn from account	0.00	0.00
Fees and charges	0.00	0.00
Change in value	-4.67	-2,180.66
Ending Value	\$547,820.42	

Asset Details (as of Mar 27, 2015)		additional details at www.edwardjones.com/access			
	Current Yield/Rate	Beginning Balance	Deposits	Withdrawals	Ending Balance
Money Market	0.01%*	\$1.03	\$50,000.05	-\$50,000.00	\$1.08

* The average yield on the money market fund for the past seven days.

	Maturity Date	Maturity Value	Amount Invested Since Inception	Amount Withdrawn Since Inception	Value
Certificates of Deposit					
Firstmerit Bank CD 0.35%	8/13/2015*	84,000.00	84,000.00	—	83,952.01
Santander Bank CD 0.50%	2/11/2016*	84,000.00	84,000.00	—	83,853.06
Discover Bank CD 0.60%	8/11/2016*	83,000.00	83,000.00	—	82,716.14
Discover Bank CD 0.90%	2/13/2017*	83,000.00	83,000.00	—	82,691.13
Goldman Sachs Bank USA CD 1.05%	8/11/2017*	83,000.00	83,000.00	—	82,611.93
Goldman Sachs Bank USA CD 1.25%	2/12/2018*	83,000.00	83,000.00	—	82,649.30
Goldman Sachs Bank USA CD 1.30%	3/26/2018*	50,000.00	50,000.00	—	49,345.77



Asset Details (continued)

Certificates of Deposit	Maturity Date	Maturity Value	Amount Invested Since Inception	Amount Withdrawn Since Inception	Value
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* This investment has an option that allows executor(s), surviving owner(s), or beneficiary(ies) to redeem it at par value upon your death subject to limitations. See the prospectus or banking agreement for additional information.

Total Account Value	\$547,820.42
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Summary of Other Products and Services

Loans and Credit	Account Number	Balance	Approved Credit	Available Credit	Interest Rate
Amount of money you can borrow for Association of Unit Owners of	592-19203-1-9	\$0.00	\$356,082*	\$356,082	4.75%

* Your approved credit is not a commitment to loan funds. It is based on the value of your investment account which could change daily. The amount you may be eligible to borrow may differ from your approved credit. Borrowing against securities has its risks and is not appropriate for everyone. If the value of your collateral declines, you may be required to deposit cash or additional securities, or the securities in your account may be sold to meet the margin call. A minimum account value is required if you have loan features on your account. Your interest will begin to accrue from the date of the loan and be charged to the account. Your interest rate will vary depending on the assets under care of your Edward Jones Relationship Pricing Group. For more information on how your interest rate is calculated, contact your financial advisor or please visit: www.edwardjones.com/disclosures/marginloans

Investment and Other Activity by Date

Date	Description	Quantity	Amount
3/17	Electronic Transfer from American Bank		\$50,000.00
3/25	Buy Goldman Sachs Bank USA CD @ 100.00 Due 03/26/2018 01.300% 1M Denomination	50,000	-50,000.00

Money Market Detail by Date

Beginning Balance on Feb 28			\$1.03		
Date	Transaction	Description	Deposits	Withdrawals	Balance
3/18	Deposit		50,000.00		\$50,001.03
3/20	Income	Dividend on Money Market for 28 Days @ 0.01%	0.05		\$50,001.08
3/25	Withdrawal			-50,000.00	\$1.08
Total			\$50,000.05	-\$50,000.00	
Ending Balance on Mar 27			\$1.08		



Normal Stock Market Volatility Returns

Markets have been relatively calm for the past few years. But 2015 has started with bigger daily price moves averaging about 1% per day. Because that's in line with the long-term average, we think stocks are likely to return to their historical volatility levels: at least one correction of 10% or more and several dips of 5% or more per year.

Dips and corrections are inevitable but unpredictable. So don't be alarmed by talk of a market correction - be prepared. Pullbacks offer opportunities for alert investors to add quality investments at lower prices when supported by economic and earnings growth. Other preparations include having:

1. Enough cash to cover short-term spending needs
2. An appropriate mix of stocks and bonds, based on your risk tolerance and your long-term goals, to help reduce the swings in your portfolio's value

Work with your financial advisor to determine which of the following actions you may need to take:

1. Review - Revisit your long-term financial goals and tolerance for risk to ensure your portfolio has the mix of equity and fixed income that's appropriate for you. If your circumstances have changed, you may need to update your investment mix.
2. Rebalance - Since the stock market has risen over the past few years, you may need to rebalance your investments. That way, your portfolio realigns with your recommended mix of equity and fixed income. Make sure you have enough cash for current needs, as well as to take advantage of likely pullbacks.

After several years of calm markets and above-average returns, it's easy to become overconfident and ignore some of the risks of investing. Realistic expectations can help you address some risks today and stay focused when markets are volatile.

To read the entire report, visit www.edwardjones.com/sevenroadsigns.



About Edward Jones

Edward D. Jones & Co., L.P. is dually registered with the Securities and Exchange Commission (SEC) as a broker-dealer and an investment adviser. Edward Jones is also a member of FINRA.

Statement of Financial Condition — Edward Jones' statement of financial condition is available for your personal review:

- at your local branch office
- at www.edwardjones.com/en_US/company/index.html
- by mail upon written request

About Your Account

Account Information — Your Account Agreement contains the complete conditions that govern your account. Please contact your financial advisor if you have any changes to your financial situation, contact information or investment objectives.

Account Safety — Please review your statement carefully. If you believe there are errors on your account, you must notify us promptly of your concerns. You may either contact our Client Relations department or your financial advisor. You should re-confirm any oral communication by sending us a letter within 30 days to protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

Errors or Questions about your Electronic Transfers — Contact Client Relations at (800) 441-2357.

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Withholding on Distributions or Withdrawals — Federal law requires Edward Jones to withhold income tax on distribution(s) from your retirement accounts and other plans unless you elect not to have withholding apply. You may elect a percentage to be withheld from your distribution or not to have the withholding apply by signing and dating the appropriate form and returning it to the address specified on the form. Your election will remain in effect until you change or revoke it by returning another signed and dated form. If you do not return the form by the date your distributions are scheduled to begin, Federal income tax will be withheld. If you do not have enough income tax withheld from your distributions, you may need to pay estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to the tax you owe. State withholding, if applicable, is subject to the state's withholding requirements.

Fees and Charges — The "Fees and charges" amount shown in your Value Summary includes all activity fees, except dividend reinvestment fees.

Fair Market Value for Individual Retirement Accounts Your fair market value as of December 31st will be reported to the IRS as required by law.

Rights to Your Money Market Fund, Bank Deposit and Free Credit Balances — Your free credit balances are payable on demand. You may require us to liquidate your bank deposit or money market fund balance. We will then disburse the proceeds to you or place them in your securities account. Your instructions must be made during normal business hours and are subject to terms and conditions of the Account Agreement.

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201 Progress Parkway Maryland Heights, MO 63043	Edward Jones Online Support 800-441-5203	Edward Jones Business MasterCard® 866-874-6712
		Edward Jones Visa Debit Card 888-289-6635

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Firelight Meadows Owners Association
A/P Aging Summary
As of March 31, 2015

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
3 Rivers Communications	397.92	0.00	0.00	0.00	0.00	397.92
CISCO WEBEX	84.52	0.00	0.00	0.00	0.00	84.52
Douglas N Shanley CPA	1,356.07	0.00	0.00	0.00	0.00	1,356.07
HAMMOND PROPERTY MANAGEMENT EXTRA	0.00	435.00	0.00	0.00	0.00	435.00
KENCO SECURITY & TECHNOLOGY	241.50	0.00	0.00	0.00	0.00	241.50
MONTANA STEAMWORKS INC	0.00	990.00	0.00	0.00	0.00	990.00
MOORE OCONNEL	0.00	1,515.23	0.00	0.00	0.00	1,515.23
Northwestern Energy	1,722.81	0.00	0.00	0.00	0.00	1,722.81
Rau Designs Inc	0.00	85.00	0.00	0.00	0.00	85.00
REPUBLIC SERVICES #886 COMPACTOR	1,528.47	0.00	0.00	0.00	0.00	1,528.47
TOTAL	<u>5,331.29</u>	<u>3,025.23</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>8,356.52</u>

Firelight Meadows Owners Association
Profit & Loss by Class - Year to Date
 January through March 2015

	<u>CHALET</u>	<u>CONDO</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
BAD DEBT INCOME	300.00	0.00	300.00
Finance and Late Fee Charges	1,496.91	428.71	1,925.62
Parking Income	1,060.00	480.00	1,540.00
Fine Income for Violations	300.00	0.00	300.00
Membership Dues	2,400.00	400.00	2,800.00
Quarterly Assessment Income	107,382.80	64,520.00	171,902.80
Total Income	<u>112,939.71</u>	<u>65,828.71</u>	<u>178,768.42</u>
Gross Profit	112,939.71	65,828.71	178,768.42
Expense			
Insurance	11,518.29	3,629.55	15,147.84
Utilities	105.95	7,065.89	7,171.84
Trash Removal & Compactor Maint	1,350.94	793.40	2,144.34
Maintenance & Repairs	2,695.80	2,002.06	4,697.86
Snow Removal	29,328.86	17,224.87	46,553.73
Roof Snow Removal	1,653.75	135.00	1,788.75
Condo - Cleaning and Rugs	0.00	1,425.00	1,425.00
Management Company	16,002.00	9,397.98	25,399.98
Accounting	2,502.21	1,469.55	3,971.76
Legal	2,237.25	1,313.94	3,551.19
Office Supplies	330.07	193.86	523.93
Taxes	224.28	131.72	356.00
Total Expense	<u>67,949.40</u>	<u>44,782.82</u>	<u>112,732.22</u>
Net Ordinary Income	44,990.31	21,045.89	66,036.20
Other Income/Expense			
Other Income			
Postage Income	150.00	50.00	200.00
Interest Income	6.26	3.69	9.95
Total Other Income	<u>156.26</u>	<u>53.69</u>	<u>209.95</u>
Net Other Income	156.26	53.69	209.95
Net Income	<u><u>45,146.57</u></u>	<u><u>21,099.58</u></u>	<u><u>66,246.15</u></u>

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual
 January through March 2015

	<u>Jan - Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
BAD DEBT INCOME	300.00	0.00	300.00
Finance and Late Fee Charges	1,925.62	0.00	1,925.62
Parking Income	1,540.00	0.00	1,540.00
Fine Income for Violations	300.00	0.00	300.00
Membership Dues	2,800.00	0.00	2,800.00
Quarterly Assessment Income	171,902.80	171,903.50	-0.70
Total Income	<u>178,768.42</u>	<u>171,903.50</u>	<u>6,864.92</u>
Gross Profit	178,768.42	171,903.50	6,864.92
Expense			
Insurance	15,147.84	15,167.72	-19.88
Utilities	7,171.84	6,600.00	571.84
Landscape	0.00	0.00	0.00
Trash Removal & Compactor Maint	2,144.34	3,675.00	-1,530.66
Maintenance & Repairs	4,697.86	7,287.62	-2,589.76
Snow Removal	46,553.73	46,475.01	78.72
Roof Snow Removal	1,788.75	5,000.01	-3,211.26
Condo - Cleaning and Rugs	1,425.00	4,462.50	-3,037.50
Management Company	25,399.98	26,419.26	-1,019.28
Accounting	3,971.76	3,971.77	-0.01
Legal	3,551.19	2,250.00	1,301.19
Office Supplies	523.93	375.28	148.65
Taxes	356.00	435.00	-79.00
Bad Debt	0.00	1,625.06	-1,625.06
Meeting Expense	0.00	0.00	0.00
Total Expense	<u>112,732.22</u>	<u>123,744.23</u>	<u>-11,012.01</u>
Net Ordinary Income	66,036.20	48,159.27	17,876.93
Other Income/Expense			
Other Income			
Postage Income	200.00	0.00	200.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	9.95	0.00	9.95
Total Other Income	<u>209.95</u>	<u>0.00</u>	<u>209.95</u>
Other Expense			
Reserve Expense Chalet	0.00	0.00	0.00
Reserve Expense Condo	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>209.95</u>	<u>0.00</u>	<u>209.95</u>
Net Income	<u><u>66,246.15</u></u>	<u><u>48,159.27</u></u>	<u><u>18,086.88</u></u>

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Chalet
 January through March 2015

	<u>Jan - Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
BAD DEBT INCOME	300.00	0.00	300.00
Finance and Late Fee Charges	1,496.91	0.00	1,496.91
Parking Income	1,060.00	0.00	1,060.00
Fine Income for Violations	300.00	0.00	300.00
Membership Dues	2,400.00	0.00	2,400.00
Quarterly Assessment Income	107,382.80	107,383.25	-0.45
Total Income	<u>112,939.71</u>	<u>107,383.25</u>	<u>5,556.46</u>
Gross Profit	112,939.71	107,383.25	5,556.46
Expense			
Insurance	11,518.29	11,603.72	-85.43
Utilities	105.95	0.00	105.95
Landscape	0.00	0.00	0.00
Trash Removal & Compactor Maint	1,350.94	2,315.25	-964.31
Maintenance & Repairs	2,695.80	4,000.03	-1,304.23
Snow Removal	29,328.86	29,279.01	49.85
Roof Snow Removal	1,653.75	3,150.00	-1,496.25
Management Company	16,002.00	16,634.25	-632.25
Accounting	2,502.21	2,502.28	-0.07
Legal	2,237.25	1,417.50	819.75
Office Supplies	330.07	236.53	93.54
Taxes	224.28	275.00	-50.72
Bad Debt	0.00	1,125.00	-1,125.00
Meeting Expense	0.00	0.00	0.00
Total Expense	<u>67,949.40</u>	<u>72,538.57</u>	<u>-4,589.17</u>
Net Ordinary Income	44,990.31	34,844.68	10,145.63
Other Income/Expense			
Other Income			
Postage Income	150.00	0.00	150.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	6.26	0.00	6.26
Total Other Income	<u>156.26</u>	<u>0.00</u>	<u>156.26</u>
Other Expense			
Reserve Expense Chalet	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>156.26</u>	<u>0.00</u>	<u>156.26</u>
Net Income	<u><u>45,146.57</u></u>	<u><u>34,844.68</u></u>	<u><u>10,301.89</u></u>

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Condo
 January through March 2015

	<u>Jan - Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
BAD DEBT INCOME	0.00	0.00	0.00
Finance and Late Fee Charges	428.71	0.00	428.71
Parking Income	480.00	0.00	480.00
Fine Income for Violations	0.00	0.00	0.00
Membership Dues	400.00	0.00	400.00
Quarterly Assessment Income	64,520.00	64,520.25	-0.25
Total Income	<u>65,828.71</u>	<u>64,520.25</u>	<u>1,308.46</u>
Gross Profit	65,828.71	64,520.25	1,308.46
Expense			
Insurance	3,629.55	3,564.00	65.55
Utilities	7,065.89	6,600.00	465.89
Landscape	0.00	0.00	0.00
Trash Removal & Compactor Maint	793.40	1,359.75	-566.35
Maintenance & Repairs	2,002.06	3,287.59	-1,285.53
Snow Removal	17,224.87	17,196.00	28.87
Roof Snow Removal	135.00	1,850.01	-1,715.01
Condo - Cleaning and Rugs	1,425.00	4,462.50	-3,037.50
Management Company	9,397.98	9,785.01	-387.03
Accounting	1,469.55	1,469.49	0.06
Legal	1,313.94	832.50	481.44
Office Supplies	193.86	138.75	55.11
Taxes	131.72	160.00	-28.28
Bad Debt	0.00	500.06	-500.06
Meeting Expense	0.00	0.00	0.00
Total Expense	<u>44,782.82</u>	<u>51,205.66</u>	<u>-6,422.84</u>
Net Ordinary Income	21,045.89	13,314.59	7,731.30
Other Income/Expense			
Other Income			
Postage Income	50.00	0.00	50.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	3.69	0.00	3.69
Total Other Income	<u>53.69</u>	<u>0.00</u>	<u>53.69</u>
Other Expense			
Reserve Expense Condo	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	53.69	0.00	53.69
Net Income	<u><u>21,099.58</u></u>	<u><u>13,314.59</u></u>	<u><u>7,784.99</u></u>

Firelight Meadows Owners Association
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
BSWB 113 557 Operating	325,474.93
BIG SKY WESTERN BANK	
BSWB CD 11906	<u>132,308.92</u>
Total BIG SKY WESTERN BANK	132,308.92
FIRST SECURITY BANK	
1ST SECURITY CD 11 00000 7468	<u>75,866.76</u>
Total FIRST SECURITY BANK	75,866.76
Reserve Bank Accounts	
AM Bank Cash Management 08217	<u>220,620.60</u>
Total Reserve Bank Accounts	220,620.60
Total Checking/Savings	754,271.21
Accounts Receivable	
Accounts Receivable	<u>15,012.88</u>
Total Accounts Receivable	15,012.88
Total Current Assets	769,284.09
TOTAL ASSETS	<u>769,284.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>20,907.63</u>
Total Accounts Payable	20,907.63
Total Current Liabilities	20,907.63
Total Liabilities	20,907.63
Equity	
Retained Earnings	626,599.41
Net Income	<u>121,777.05</u>
Total Equity	748,376.46
TOTAL LIABILITIES & EQUITY	<u>769,284.09</u>

Firelight Meadows Owners Association
Profit & Loss
 January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
Chimney & Roof Special Assessme	36,950.00
BAD DEBT INCOME	2,751.74
Finance and Late Fee Charges	
ABATED INT/PENALTIES	-6,030.29
Finance and Late Fee Charges - Other	12,929.42
Total Finance and Late Fee Charges	6,899.13
Parking Income	3,507.00
Fine Income for Violations	2,000.00
Membership Dues	8,800.00
Quarterly Assessment Income	
Chalet - Quarterly Assesement	411,182.40
Condo - Quarterly Assessment	247,920.00
Total Quarterly Assessment Income	659,102.40
Total Income	720,010.27
Gross Profit	720,010.27
Expense	
Garbage	
Garbage - Chalet 63%	269.77
Garbage - Condo 37%	158.43
Total Garbage	428.20
Insurance	
Chalets 76.5% per Ed Melcher	47,200.61
Condo 23.5% per Ed Melcher	14,499.55
Total Insurance	61,700.16
Utilities	
Dumpster Electricity	147.48
Condo Utilities - Building	18,291.62
Utilities - Other	1,517.20
Total Utilities	19,956.30
Telephone	
Condo - Fire Alarm System	5,101.50
Total Telephone	5,101.50
Landscape	
Condo-Landscape & Sprinkler 30%	8,610.78
Chalet-Landscape&Sprinkler 70%	34,443.24
Landscape Upgrade - Condo 30%	1,365.90
Landscape Upgrade - Chalet 70%	3,164.75
Total Landscape	47,584.67
Trash Removal & Compactor Maint	
Trash Removal - Chalet 63%	1,000.62
Trash Removal - Condo 37%	36,068.89
Total Trash Removal & Compactor Maint	37,069.51
Maintenance & Repairs	
Maintenance and Repair - Misc	-640.00
Chalet M & R	26,046.10
Condo M & R	32,451.70
Fireplace Maintenance - Chalet	6,350.00
Alarm System Monitoring	136.50
Total Maintenance & Repairs	64,344.30
Snow Removal	
Snow Removal - Chalet 63%	64,941.85
Snow Removal - Condo 37%	26,727.50
	91,669.35

Firelight Meadows Owners Association
Profit & Loss
 January through December 2014

	Jan - Dec 14
Total Snow Removal	91,669.35
Condo - Cleaning and Rugs Management Company	17,967.50
Extra Work Condo 37%	110.00
Chalet Basic Fee 63%	64,008.00
Condo Basic Fee 37%	37,591.92
Total Management Company	101,709.92
Accounting	
Accounting - Chalet 63%	10,425.87
Accounting - Condo 37%	6,123.13
Total Accounting	16,549.00
Legal	
Legal - Chalet 63%	3,097.67
Legal - Condo 37%	1,819.25
Total Legal	4,916.92
Postage & Delivery	
Chalet 63%	133.17
Condo 37%	78.23
Total Postage & Delivery	211.40
Office Supplies	
Chalet Office Supplies 63%	1,562.80
Condo Office Supplies 37%	1,140.59
Total Office Supplies	2,703.39
Taxes	
Taxes - Chalet	235.00
Taxes - Condo	138.00
Total Taxes	373.00
Bad Debt	4,580.10
Meeting Expense	
Meeting Expense Condo	34.95
Meeting Expense Chalet	59.51
Total Meeting Expense	94.46
Licenses and Fees	
License & Fees - Chalet 63%	9.45
License & Fees - Condo 37%	5.55
Total Licenses and Fees	15.00
Total Expense	476,974.68
Net Ordinary Income	243,035.59
Other Income/Expense	
Other Income	
Postage Income	550.00
Patronage Dividend	37.11
Interest Income	1,285.04
Total Other Income	1,872.15
Other Expense	
RESERVE EXPENSES	
TRASH COMPACTOR	72,818.50
INSURANCE DEDUCTIBLE	2,500.00
NEW CARPET CONDO BUILDINGS	12,200.00
LANDSCAPING	33,833.98
Total RESERVE EXPENSES	121,352.48
CHIMNEY REPAIR 2013	-900.00
Water & Sewer Delinquent Owners	2,678.21

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Accrual Basis

Firelight Meadows Owners Association
Profit & Loss
January through December 2014

	<u>Jan - Dec 14</u>
Total Other Expense	123,130.69
Net Other Income	<u>-121,258.54</u>
Net Income	<u><u>121,777.05</u></u>