

**RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.**

**Profit & Loss**

January through June 2015

Accrual Basis

	<u>Jan - Jun 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Earned	0.89
Late Payment - Per Month Fee	50.00
Monthly Regular Assessments	<u>75,600.00</u>
<b>Total Income</b>	75,650.89
<b>Expense</b>	
<b>Capital Projects</b>	
Column Replacement	19,174.02
<b>Total Capital Projects</b>	<u>19,174.02</u>
<b>Chimney Expenses</b>	
Chimney Cleaning	65.00
Chimney Inspections	1,645.00
Chimney Repairs	<u>120.00</u>
<b>Total Chimney Expenses</b>	1,830.00
<b>Gen. Maint/Rpr Expense</b>	
Building Clean-up	955.70
Fence Repair	25.00
Fire Extinguisher Inspection/Re	68.78
Parking Lot Sweeping	500.00
Plumbing Repairs	362.00
Roof Repairs	425.00
Siding Repair	914.38
Stairway Cleaning	<u>800.00</u>
<b>Total Gen. Maint/Rpr Expense</b>	4,050.86
<b>Insurance Expense</b>	
Property Liability Insurance	<u>14,803.26</u>
<b>Total Insurance Expense</b>	14,803.26
<b>Landscaping and Groundskeeping</b>	
Fertilizer	675.00
Sanctuary Common Maint.	7,200.00
Sprinkler Start-up	195.00
Tree Maint.	5,535.00
Weed Maint.	<u>665.00</u>
<b>Total Landscaping and Groundskeeping</b>	14,270.00
<b>Professional Fees</b>	
Legal Fees	-635.65
Property Management Fees	4,500.00
Tax Return Chg	75.00
Website Maint.	<u>150.00</u>
<b>Total Professional Fees</b>	4,089.35
<b>Snow Removal</b>	
Snow Melt	35.00
Snow Plowing	<u>1,037.50</u>
<b>Total Snow Removal</b>	1,072.50
<b>Swimming Pool Maintenance</b>	
Cleaning-Pool Area	498.00
Pool Repair	587.98
Poolscales Pool Maint	<u>1,644.68</u>
<b>Total Swimming Pool Maintenance</b>	2,730.66

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<b>Utilities</b>	
<b>Electric</b>	7,074.91
<b>Gas</b>	1,020.39
<b>Trash Removal</b>	2,674.36
<b>Water/Sewer</b>	11,431.06
<b>Total Utilities</b>	<u>22,200.72</u>
<b>Total Expense</b>	<u>84,221.37</u>
<b>Net Ordinary Income</b>	<u>-8,570.48</u>
<b>Net Income</b>	<u><u>-8,570.48</u></u>

**RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.**

**Balance Sheet**

As of June 30, 2015

Accrual Basis

	<u>Jun 30, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Alpine Bank Checking	
Red Cliffs Checking Acct	45,307.33
Alpine Bank Checking - Other	2.25
<b>Total Alpine Bank Checking</b>	<u>45,309.58</u>
<b>Money Market</b>	
Red Cliffs Reserve Account	2,785.92
Money Market - Other	0.02
<b>Total Money Market</b>	<u>2,785.94</u>
<b>Total Checking/Savings</b>	48,095.52
<b>Accounts Receivable</b>	
Accounts Receivable	3,298.35
<b>Total Accounts Receivable</b>	<u>3,298.35</u>
<b>Total Current Assets</b>	<u>51,393.87</u>
<b>TOTAL ASSETS</b>	<u><u>51,393.87</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	26,278.91
Net Income	-8,570.48
<b>Total Equity</b>	<u>51,393.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>51,393.87</u></u>