

**RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.
Profit & Loss**

Accrual Basis

January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Interest Earned	16.83
Late Payment - Per Month Fee	760.00
Monthly Regular Assessments	128,921.00
Move-in/Move-out Fee	100.00
Total Income	129,797.83
Expense	
Capital Projects	
Gutter Installation	9,496.00
Painting	6,824.10
Total Capital Projects	16,320.10
Chimney Expenses	
Chimney Cleaning	110.00
Chimney Inspections	1,150.00
Chimney Repairs	45.00
Total Chimney Expenses	1,305.00
Gen. Maint/Rpr Expense	
Building Clean-up	385.00
Concrete Repair	2,190.00
Deck/Hand Rails	3,607.25
Drywall Repairs	1,155.00
Electric Repairs	153.75
Fence Repair	528.62
Fire Extinguisher Inspection/Re	181.94
Key/Lock Repair	0.00
Misc Supplies	12.33
Parking Lot Sweeping	815.00
Pest Control	1,137.50
Plumbing Repairs	95.00
Review Bids/Scope of Work	320.00
Total Gen. Maint/Rpr Expense	10,581.39
Insurance Expense	
Property Liability Insurance	19,639.25
Total Insurance Expense	19,639.25
Landscaping and Groundskeeping	
Fertilizer	1,325.00
Sanctuary Common Maint.	12,000.00
Sprinkler Repair	3,050.50
Sprinkler Start-up	780.00
Sprinkler Winterization	900.00
Tree Maint.	5,146.95
Weed Maint.	400.00
Total Landscaping and Groundskeeping	23,602.45
Office Expense	
Administration Fee/Closing Cost	-20.00
Copies/Mailings	34.14
Corporate Report	10.00
Misc Office	30.00
Post Office Box Rental	44.00
Postage and Delivery	196.00
Storage Fees	35.00
Total Office Expense	329.14

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Professional Fees	
Legal Fees	3,619.50
Property Management Fees	8,880.00
Tax Return Chg	75.00
Website Maint.	300.00
Total Professional Fees	<u>12,874.50</u>
Snow Removal	
Snow Melt	170.00
Snow Plowing	2,310.00
Snow/Gravel/Ice Maint. Labor	60.00
Total Snow Removal	<u>2,540.00</u>
Swimming Pool Maintenance	
Cleaning-Pool Area	1,100.58
Heating Repair	46.60
Light Repair	20.00
Plumbing Rpr	917.98
Poolscapes Pool Maint	4,145.14
Total Swimming Pool Maintenance	<u>6,230.30</u>
Utilities	
Electric	2,694.74
Gas	2,873.86
Trash Removal	3,831.84
Water/Sewer	21,360.84
Total Utilities	<u>30,761.28</u>
Total Expense	<u>124,183.41</u>
Net Ordinary Income	<u>5,614.42</u>
Net Income	<u><u>5,614.42</u></u>