

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss

January through March 2015

Accrual Basis

	<u>Jan - Mar 15</u>
Ordinary Income/Expense	
Income	
Interest Earned	0.89
Monthly Regular Assessments	37,800.00
Total Income	<u>37,800.89</u>
Expense	
Capital Projects	
Column Replacement	19,174.02
Total Capital Projects	<u>19,174.02</u>
Gen. Maint/Rpr Expense	
Building Clean-up	378.91
Fence Repair	25.00
Plumbing Repairs	362.00
Roof Repairs	425.00
Total Gen. Maint/Rpr Expense	<u>1,190.91</u>
Insurance Expense	
Property Liability Insurance	4,042.32
Total Insurance Expense	<u>4,042.32</u>
Landscaping and Groundskeeping	
Fertilizer	350.00
Sanctuary Common Maint.	3,600.00
Total Landscaping and Groundskeeping	<u>3,950.00</u>
Professional Fees	
Legal Fees	-635.65
Property Management Fees	2,250.00
Tax Return Chg	75.00
Website Maint.	75.00
Total Professional Fees	<u>1,764.35</u>
Snow Removal	
Snow Melt	35.00
Snow Plowing	1,037.50
Total Snow Removal	<u>1,072.50</u>
Swimming Pool Maintenance	
Cleaning-Pool Area	138.00
Pool Repair	587.98
Poolscales Pool Maint	1,004.68
Total Swimming Pool Maintenance	<u>1,730.66</u>
Utilities	
Electric	4,992.04
Gas	148.33
Trash Removal	1,374.18
Water/Sewer	5,290.77
Total Utilities	<u>11,805.32</u>
Total Expense	<u>44,730.08</u>
Net Ordinary Income	<u>-6,929.19</u>
Net Income	<u><u>-6,929.19</u></u>

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

As of March 31, 2015

Accrual Basis

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	30,291.14
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	<u>30,293.39</u>
Money Market	
Red Cliffs Reserve Account	2,785.92
Money Market - Other	0.02
Total Money Market	<u>2,785.94</u>
Total Checking/Savings	33,079.33
Accounts Receivable	
Accounts Receivable	20,180.83
Total Accounts Receivable	<u>20,180.83</u>
Other Current Assets	
Undeposited Funds	-225.00
Total Other Current Assets	<u>-225.00</u>
Total Current Assets	<u>53,035.16</u>
TOTAL ASSETS	<u><u>53,035.16</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	26,278.91
Net Income	-6,929.19
Total Equity	<u>53,035.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>53,035.16</u></u>