

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss YTD Comparison

October 2015

Accrual Basis

	<u>Oct 15</u>	<u>Jan - Oct 15</u>
Ordinary Income/Expense		
Income		
Interest Earned	0.00	2.80
Late Payment - Per Month Fee	0.00	50.00
Monthly Regular Assessments	12,600.00	126,000.00
Total Income	<u>12,600.00</u>	<u>126,052.80</u>
Expense		
Capital Projects		
Column Replacement	0.00	19,174.02
Painting	500.00	14,395.00
Total Capital Projects	<u>500.00</u>	<u>33,569.02</u>
Chimney Expenses		
Chimney Cleaning	0.00	65.00
Chimney Inspections	0.00	1,645.00
Chimney Repairs	0.00	120.00
Total Chimney Expenses	<u>0.00</u>	<u>1,830.00</u>
Gen. Maint/Rpr Expense		
Building Clean-up	1,142.93	4,432.68
Door Repair	52.50	231.48
Fence Repair	0.00	25.00
Fire Extingulsher Inspection/Re	0.00	68.78
Parking Lot Sweeping	0.00	500.00
Plumbing Repairs	1,179.00	1,541.00
Power Wash Stairwells	0.00	800.00
Siding Repair	50.00	964.38
Stairway Cleaning	0.00	800.00
Stairway Repair	0.00	200.83
Total Gen. Maint/Rpr Expense	<u>2,424.43</u>	<u>9,564.15</u>
Insurance Expense		
Property Liability Insurance	0.00	13,459.02
Total Insurance Expense	<u>0.00</u>	<u>13,459.02</u>
Landscaping and Groundskeeping		
Fertilizer	0.00	925.00
Sanctuary Common Maint.	1,200.00	12,000.00
Sprinkler Repair	385.00	1,462.50
Sprinkler Start-up	0.00	195.00
Sprinkler Winterization	520.00	520.00
Weed Maint.	0.00	1,465.00
Total Landscaping and Groundskeeping	<u>2,105.00</u>	<u>16,567.50</u>
Office Expense		
Administration Fee/Closing Cost	0.00	0.08
Copies/Mailings	0.00	50.17
Postage and Delivery	0.00	98.00
Total Office Expense	<u>0.00</u>	<u>148.25</u>
Professional Fees		
Legal Fees	0.00	-518.41
Property Management Fees	750.00	7,500.00
Tax Return Chg	0.00	75.00
Website Maint.	25.00	250.00
Total Professional Fees	<u>775.00</u>	<u>7,306.59</u>
Snow Removal		
Snow Melt	0.00	35.00
Snow Plowing	0.00	1,037.50
Total Snow Removal	<u>0.00</u>	<u>1,072.50</u>

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Swimming Pool Maintenance		
Cleaning-Pool Area	0.00	738.00
Pool Repair	0.00	587.98
Poolsapes Pool Maint	0.00	4,509.83
Total Swimming Pool Maintenance	<u>0.00</u>	<u>5,835.81</u>
Utilities		
Electric	304.30	8,382.41
Gas	92.35	3,004.09
Trash Removal	624.91	5,648.82
Water/Sewer	2,259.16	22,130.78
Total Utilities	<u>3,280.72</u>	<u>39,166.10</u>
Total Expense	<u>9,085.15</u>	<u>128,518.94</u>
Net Ordinary Income	<u>3,514.85</u>	<u>-2,466.14</u>
Net Income	<u><u>3,514.85</u></u>	<u><u>-2,466.14</u></u>

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Balance Sheet

As of October 31, 2015

Accrual Basis

	<u>Oct 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	44,498.57
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	<u>44,500.82</u>
Money Market	
Red Cliffs Reserve Account	2,786.02
Money Market - Other	0.02
Total Money Market	<u>2,786.04</u>
Total Checking/Savings	47,286.86
Accounts Receivable	
Accounts Receivable	3,726.35
Total Accounts Receivable	<u>3,726.35</u>
Total Current Assets	<u>51,013.21</u>
TOTAL ASSETS	<u><u>51,013.21</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	26,278.91
Net Income	-8,951.14
Total Equity	<u>51,013.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>51,013.21</u></u>