

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss

January through December 2015

Accrual Basis

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
Interest Earned	4.63
Late Payment - Per Month Fee	50.00
Monthly Regular Assessments	150,675.00
Total Income	<u>150,729.63</u>
Expense	
Capital Projects	
Column Replacement	19,174.02
Painting	14,455.39
Total Capital Projects	<u>33,629.41</u>
Chimney Expenses	
Chimney Cleaning	65.00
Chimney Inspections	1,645.00
Chimney Repairs	120.00
Total Chimney Expenses	<u>1,830.00</u>
Gen. Maint/Rpr Expense	
Building Clean-up	5,309.68
Door Repair	288.48
Fence Repair	25.00
Fire Extinguisher Inspection/Re	68.78
Gutter Repair	75.00
Parking Lot Sweeping	500.00
Plumbing Repairs	1,541.00
Power Wash Stairwells	1,600.00
Roof Repairs	3,375.00
Siding Repair	964.38
Stairway Repair	200.83
Total Gen. Maint/Rpr Expense	<u>13,948.15</u>
Insurance Expense	
Property Liability Insurance	14,827.25
Total Insurance Expense	<u>14,827.25</u>
Landscaping and Groundskeeping	
Fertilizer	925.00
Sanctuary Common Maint.	14,400.00
Sprinkler Repair	1,462.50
Sprinkler Start-up	195.00
Sprinkler Winterization	520.00
Tree Maint.	7,590.00
Weed Maint.	1,465.00
Total Landscaping and Groundskeeping	<u>26,557.50</u>
Office Expense	
Administration Fee/Closing Cost	0.08
Copies/Mailings	50.17
Postage and Delivery	98.00
Storage Fees	35.00
Total Office Expense	<u>183.25</u>
Professional Fees	
Legal Fees	-518.41
Property Management Fees	8,250.00
Tax Return Chg	75.00
Website Maint.	275.00
Total Professional Fees	<u>8,081.59</u>
Snow Removal	
Snow Melt	35.00
Snow Plowing	2,165.00

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Total Snow Removal	2,200.00
Swimming Pool Maintenance	
Cleaning-Pool Area	738.00
Hot Tub Cover	613.29
Pool Repair	2,867.46
Poolsclapes Pool Maint	5,707.59
Total Swimming Pool Maintenance	9,926.34
Utilities	
Electric	8,935.55
Gas	3,096.87
Trash Removal	6,897.73
Water/Sewer	25,789.79
Total Utilities	44,719.94
Total Expense	155,903.43
Net Ordinary Income	-5,173.80
Net Income	<u>-5,173.80</u>

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Balance Sheet

As of December 31, 2015

Accrual Basis

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	2,735.80
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	2,738.05
Money Market	
Red Cliffs Reserve Account	42,786.13
Money Market - Other	0.02
Total Money Market	42,786.15
Total Checking/Savings	45,524.20
Accounts Receivable	
Accounts Receivable	8,891.35
Total Accounts Receivable	8,891.35
Total Current Assets	54,415.55
TOTAL ASSETS	54,415.55
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	25,903.91
Net Income	-5,173.80
Total Equity	54,415.55
TOTAL LIABILITIES & EQUITY	54,415.55