

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss

January through December 2016

Accrual Basis

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Interest Earned	7.26
Late Payment - Monthly Interest	183.75
Late Payment - Per Month Fee	200.00
Monthly Regular Assessments	156,955.00
Special Assesment	168,000.00
Storage Key Deposit	25.00
Total Income	325,371.01
Expense	
Capital Projects	
Deck Replacement	154,372.50
Light Fixtures	3,121.80
Painting	15,620.00
Total Capital Projects	173,114.30
Chimney Expenses	
Chimney Cleaning	520.00
Chimney Inspections	1,400.00
Chimney Repairs	625.10
Total Chimney Expenses	2,545.10
Gen. Maint/Rpr Expense	
Building Clean-up	6,443.76
Door Repair	775.00
Drywall Repairs	1,351.90
Electric Repairs	158.69
Fire Extinguisher Inspection/Re	214.40
Key/Lock Repair	27.15
Parking Lot Sweeping	675.00
Pest Control	278.62
Plumbing Repairs	1,165.00
Power Wash Stairwells	1,050.00
Roof Repairs	2,220.00
Siding Repair	143.35
Signs	19.00
Stairway Repair	218.60
Total Gen. Maint/Rpr Expense	14,740.47
Insurance Expense	
Property Liability Insurance	15,281.37
Total Insurance Expense	15,281.37
Landscaping and Groundskeeping	
Fertilizer	3,000.00
Sanctuary Common Maint.	14,400.00
Sprinkler Repair	5,153.75
Sprinkler Start-up	375.00
Sprinkler Winterization	520.00
Tree Maint.	1,453.75
Weed Maint.	850.00
Total Landscaping and Groundskeeping	25,752.50
Office Expense	
Postage and Delivery	141.00
Total Office Expense	141.00
Professional Fees	
Legal Fees	290.00
Property Management Fees	9,000.00
Tax Return Chg	75.00
Website Maint.	300.00
Total Professional Fees	9,665.00

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Snow Removal	
Snow Melt	362.50
Snow Plowing	2,720.00
Snow Shoveling	225.00
Total Snow Removal	3,307.50
Swimming Pool Maintenance	
Cleaning-Pool Area	325.00
Hot Tub Cover	0.00
Pool Repair	2,561.52
Poolscares Pool Maint	4,095.00
Total Swimming Pool Maintenance	6,981.52
Utilities	
Electric	12,519.77
Gas	2,890.70
Trash Removal	8,771.00
Water/Sewer	22,793.49
Total Utilities	46,974.96
Total Expense	298,503.72
Net Ordinary Income	26,867.29
Net Income	<u>26,867.29</u>

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Balance Sheet

As of December 31, 2016

Accrual Basis

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	54,577.41
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	54,579.66
Money Market	
Red Cliffs Reserve Account	12,786.41
Money Market - Other	0.02
Total Money Market	12,786.43
Total Checking/Savings	67,366.09
Accounts Receivable	
Accounts Receivable	13,916.75
Total Accounts Receivable	13,916.75
Total Current Assets	81,282.84
TOTAL ASSETS	81,282.84
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	20,730.11
Net Income	26,867.29
Total Equity	81,282.84
TOTAL LIABILITIES & EQUITY	81,282.84