

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Profit & Loss

January through December 2018

Accrual Basis

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Interest Earned	3.47
Late Payment - Per Month Fee	100.00
Monthly Regular Assessments	162,725.00
Special Assesment	73,000.00
Total Income	235,828.47
Expense	
Capital Projects	
Mail Box Replacement	5,369.15
Painting	940.30
Roof Replacement	91,799.86
Trash Enclosure	4,378.32
Total Capital Projects	102,487.63
Chimney Expenses	
Chimney Cleaning	0.00
Chimney Inspections	2,786.00
Chimney Repairs	0.00
Total Chimney Expenses	2,786.00
Gen. Maint/Rpr Expense	
Building Clean-up	8,204.90
Drywall Repairs	5,933.52
Fire Extinguisher Inspection/Re	268.76
Parking Lot Sweeping	550.00
Pest Control	125.50
Plumbing Repairs	1,203.94
Roof Repairs	135.00
Siding Repair	254.60
Stairway Cleaning	1,100.00
Stairway Repair	85.80
Total Gen. Maint/Rpr Expense	17,862.02
Insurance Expense	
Property Liability Insurance	20,809.63
Total Insurance Expense	20,809.63
Landscaping and Groundskeeping	
Fall Cleanup	300.00
Fertilizer	2,850.00
Sanctuary Common Maint.	15,000.00
Sprinkler Repair	2,971.00
Sprinkler Start-up	450.00
Sprinkler Winterization	450.00
Tree Maint.	2,325.00
Total Landscaping and Groundskeeping	24,346.00
Office Expense	
Copies/Mailings	442.25
Postage and Delivery	247.00
Storage Fees	43.75
Total Office Expense	733.00
Professional Fees	
Legal Fees	-734.50
Property Management Fees	9,300.00
Tax Return Chg	75.00
Website Maint.	300.00
Total Professional Fees	8,940.50
Snow Removal	
Snow Melt	605.00
Snow Plowing	2,650.00

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Total Snow Removal	3,255.00
Swimming Pool Maintenance	
Cleaning-Pool Area	315.32
Pool Repair	8,218.51
Poolscapes Pool Maint	4,008.13
Total Swimming Pool Maintenance	12,541.96
Utilities	
Electric	4,165.50
Gas	2,088.88
Trash Removal	11,982.07
Water/Sewer	33,237.06
Total Utilities	51,473.51
Total Expense	245,235.25
Net Ordinary Income	-9,406.78
Net Income	<u>-9,406.78</u>

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Balance Sheet

As of December 31, 2018

Accrual Basis

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	
Red Cliffs Checking Acct	45,569.43
Alpine Bank Checking - Other	2.25
Total Alpine Bank Checking	45,571.68
Money Market	
Red Cliffs Reserve Account	2,786.97
Money Market - Other	0.02
Total Money Market	2,786.99
Total Checking/Savings	48,358.67
Accounts Receivable	
Accounts Receivable	14,513.96
Total Accounts Receivable	14,513.96
Total Current Assets	62,872.63
TOTAL ASSETS	62,872.63
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	33,685.44
Unrestricted Net Assets	38,593.97
Net Income	-9,406.78
Total Equity	62,872.63
TOTAL LIABILITIES & EQUITY	62,872.63