

Snowbridge Square Condominium Association

Balance Sheet

As of December 31, 2011
~~Dec 31, 11~~

ASSETS

Current Assets

Checking/Savings

Alpine Bank Checking 181,322.69

Total Checking/Savings 181,322.69

Accounts Receivable

Accounts Receivable 27,356.00

Total Accounts Receivable 27,356.00

Other Current Assets

Prepaid Cable -0.04

Prepaid Insurance 18,828.02

Total Other Current Assets 18,827.98

Total Current Assets 227,506.67

Fixed Assets

Condo Unit 27,480.84

Accumulated Depreciation -27,480.84

Machinery & Equipment 4,791.01

Accumulated Depreciation-M&E -4,791.01

Total Fixed Assets 0.00

TOTAL ASSETS 227,506.67

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 14,497.42

Total Accounts Payable 14,497.42

Total Current Liabilities 14,497.42

Total Liabilities 14,497.42

Equity

Reserve Fund 301,069.18

Retained Earnings 51,059.71

Net Income -139,119.64

Total Equity 213,009.25

TOTAL LIABILITIES & EQUITY 227,506.67

Snowbridge Square Condominium Association
Profit & Loss Budget Performance - Operating
December 2011

	<u>Dec 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 11</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Miscellaneous	-28.10	41.66	-69.76	260.55	500.00	-239.45	500.00
Office Supplies	0.00	41.66	-41.66	78.99	500.00	-421.01	500.00
Postage and Delivery	0.00	16.66	-16.66	90.34	200.00	-109.66	200.00
Printing and Reproduction	0.00	8.33	-8.33	0.00	100.00	-100.00	100.00
Professional Fees							
Accounting - Quandt & Snow, LLC	0.00	50.00	-50.00	420.00	600.00	-180.00	600.00
Bookkeeping	345.00	366.66	-21.66	4,140.00	4,400.00	-260.00	4,400.00
Consulting	0.00	166.66	-166.66	0.00	2,000.00	-2,000.00	2,000.00
Legal Fees	167.42	583.33	-415.91	5,943.42	7,000.00	-1,056.58	7,000.00
Total Professional Fees	512.42	1,166.65	-654.23	10,503.42	14,000.00	-3,496.58	14,000.00
Security	0.00	50.00	-50.00	795.53	600.00	195.53	600.00
Supplies							
Bathroom	0.00	262.50	-262.50	2,244.19	3,150.00	-905.81	3,150.00
Cleaning	0.00	41.66	-41.66	160.99	500.00	-339.01	500.00
Equipment	0.00	62.50	-62.50	0.00	750.00	-750.00	750.00
Gas	62.00	41.66	20.34	1,002.90	500.00	502.90	500.00
Hot Tub Supplies	0.00	166.66	-166.66	1,835.35	2,000.00	-164.65	2,000.00
Light bulbs	0.00	33.33	-33.33	448.53	400.00	48.53	400.00
Miscellaneous	0.00	41.66	-41.66	28.96	500.00	-471.04	500.00
Pet Pick-ups	0.00	33.33	-33.33	0.00	400.00	-400.00	400.00
Total Supplies	62.00	683.30	-621.30	5,720.92	8,200.00	-2,479.08	8,200.00
Utilities							
Cable/Internet	1,086.89	1,166.66	-79.77	13,042.68	14,000.00	-957.32	14,000.00
Electric	1,800.09	2,250.00	-449.91	18,462.94	27,000.00	-8,537.06	27,000.00
Garbage Disposal	917.00	1,000.00	-83.00	11,122.55	12,000.00	-877.45	12,000.00
Gas	3,056.67	3,333.33	-276.66	35,115.00	40,000.00	-4,885.00	40,000.00
Telephone	33.86	75.00	-41.14	404.63	900.00	-495.37	900.00
Snow Removal	330.00	1,500.00	-1,170.00	7,476.50	9,000.00	-1,523.50	9,000.00
Water	2,948.86	3,166.66	-217.80	35,768.04	38,000.00	-2,231.96	38,000.00
Total Utilities	10,173.37	12,491.65	-2,318.28	121,392.34	140,900.00	-19,507.66	140,900.00
Not allocated to Employee Units							
Manager's Unit- Repair & Maint	0.00	83.33	-83.33	0.00	1,000.00	-1,000.00	1,000.00
Manager's Unit Electric	0.00	50.00	-50.00	271.12	600.00	-328.88	600.00
Manager's Unit Internet	0.00	8.33	-8.33	0.00	100.00	-100.00	100.00
Property Taxes	0.00	0.00	0.00	703.14	800.00	-96.86	800.00
Total Not allocated to Employee Units	0.00	141.66	-141.66	974.26	2,500.00	-1,525.74	2,500.00
Total Expense	22,085.33	24,920.66	-2,835.33	241,155.52	290,850.00	-49,694.48	290,850.00
Net Ordinary Income	-21,574.14	-24,370.67	2,796.53	44,800.12	-5,701.29	50,501.41	-5,701.29
Other Income/Expense							
Other Income							
Interest Income	2.40	5.83	-3.43	145.36	70.00	75.36	70.00
Total Other Income	2.40	5.83	-3.43	145.36	70.00	75.36	70.00
Net Other Income	2.40	5.83	-3.43	145.36	70.00	75.36	70.00
Net Income	-21,571.74	-24,364.84	2,793.10	44,945.48	-5,631.29	50,576.77	-5,631.29

Snowbridge Square Condominium Association
Profit & Loss Budget Performance - Reserve
December 2011

	<u>Dec 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 11</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Membership Dues							
Commercial	0.00	0.00	0.00	38,608.84	38,428.84	180.00	38,428.84
Residential	0.00	0.00	0.00	47,743.60	47,743.54	0.06	47,743.54
Total Membership Dues	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>86,352.44</u>	<u>86,172.38</u>	<u>180.06</u>	<u>86,172.38</u>
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>86,352.44</u>	<u>86,172.38</u>	<u>180.06</u>	<u>86,172.38</u>
Gross Profit	0.00	0.00	0.00	86,352.44	86,172.38	180.06	86,172.38
Expense							
Building Repair & Maintenance							
Boiler	0.00	11,666.66	-11,666.66	127,252.00	140,000.00	-12,748.00	140,000.00
Building Repairs & Maintenance	0.00	833.33	-833.33	0.00	10,000.00	-10,000.00	10,000.00
Painting	7,995.00	5,416.66	2,578.34	83,621.00	65,000.00	18,621.00	65,000.00
Roof Repairs	0.00	4,166.66	-4,166.66	4,885.00	50,000.00	-45,115.00	50,000.00
Total Building Repair & Maintenance	<u>7,995.00</u>	<u>22,083.31</u>	<u>-14,088.31</u>	<u>215,758.00</u>	<u>265,000.00</u>	<u>-49,242.00</u>	<u>265,000.00</u>
Capital Improvements							
Concrete Work	5,512.50	4,333.33	1,179.17	54,806.53	52,000.00	2,806.53	52,000.00
Total Capital Improvements	<u>5,512.50</u>	<u>4,333.33</u>	<u>1,179.17</u>	<u>54,806.53</u>	<u>52,000.00</u>	<u>2,806.53</u>	<u>52,000.00</u>
Total Expense	<u>13,507.50</u>	<u>26,416.64</u>	<u>-12,909.14</u>	<u>270,564.53</u>	<u>317,000.00</u>	<u>-46,435.47</u>	<u>317,000.00</u>
Net Ordinary Income	-13,507.50	-26,416.64	12,909.14	-184,212.09	-230,827.62	46,615.53	-230,827.62
Other Income/Expense							
Other Income							
Interest Income	0.00	41.66	-41.66	146.97	500.00	-353.03	500.00
Total Other Income	<u>0.00</u>	<u>41.66</u>	<u>-41.66</u>	<u>146.97</u>	<u>500.00</u>	<u>-353.03</u>	<u>500.00</u>
Net Other Income	<u>0.00</u>	<u>41.66</u>	<u>-41.66</u>	<u>146.97</u>	<u>500.00</u>	<u>-353.03</u>	<u>500.00</u>
Net Income	<u><u>-13,507.50</u></u>	<u><u>-26,374.98</u></u>	<u><u>12,867.48</u></u>	<u><u>-184,065.12</u></u>	<u><u>-230,327.62</u></u>	<u><u>46,262.50</u></u>	<u><u>-230,327.62</u></u>

Snowbridge Square Condominium Association
A/R Aging Summary
As of December 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
107 - Bruce & Diane Weid	0.00	0.00	0.00	0.00	-0.40	-0.40
108 - Joseph & Assunta Berkaw	0.00	161.57	180.04	0.00	14,412.72	14,754.33
112 - Nathan Schmidgall & Brooke McBride	0.00	30.00	0.00	0.00	297.33	327.33
204 - H & R Venture	0.00	-46.78	0.00	0.00	0.00	-46.78
206 - Philip & Deb Kelly	0.00	217.99	235.86	0.00	15,698.54	16,152.39
207 - Timothy & Linda Sue Hoops	0.00	-2,818.45	0.00	0.00	0.00	-2,818.45
209 - Janusz & Mary A. Kokot	0.00	-1,012.23	0.00	0.00	0.00	-1,012.23
304 - Mary DAngelo	0.00	-0.05	0.00	-0.34	0.00	-0.39
305 - Erich Vogt, Trustee	0.00	0.00	0.00	0.00	0.20	0.20
Miscellaneous1	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	-3,467.95	415.90	-0.34	30,408.39	27,356.00

Snowbridge Square Condominium Association

A/P Aging Summary

As of December 31, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Allman Painting Inc	0.00	7,995.00	0.00	0.00	0.00	7,995.00
Mountain Law Group	148.00	0.00	0.00	0.00	0.00	148.00
Plumbing Systems, Inc.	0.00	477.50	0.00	0.00	0.00	477.50
Summit Bookkeeping & Payroll, Inc.	0.00	345.00	0.00	0.00	0.00	345.00
Summit Sealants Inc	5,512.50	0.00	0.00	0.00	0.00	5,512.50
West, Brown, Huntley, et al PC	19.42	0.00	0.00	0.00	0.00	19.42
TOTAL	<u>5,679.92</u>	<u>8,817.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>14,497.42</u>