

Snowbridge Square Condominium Assoc. **Treasurer's Report – 2017**

.... January 20, 2018

Jon Faue

There are two budgets to consider, the operating budget and the reserve budget. The operating budget is concerned with day to day expenses and repairs. The reserve budget and associated funds are to be used for the large expensive repairs and improvements.

Summary of 2017:

2017 Operating Budget:

Total expenses were \$293,253 (2016= \$286,659 2015= \$270,052 2014= \$289,556)

Total income (mainly dues) was \$302,357.

2017 Expenditures by type: for example purposes

Building Repair & Maintenance	19%
Contract Expense	18%
Insurance	7%
Professional Fees	2%
Supplies	1%
Utilities	50%
Dues (to Copper assoc.)	1%
Not allocated to Employee Units	1%

'Utilities' includes gas, water, electric, and snow removal.

The operating budget had a surplus of \$9.1K mostly because snow removal costs were way down, and that is only linked to snowfall amounts. Water fees were way up as a result of the new wells being drilled by the Metro District. They have indicated the fees will drop in a few years after those are paid for. We will see.

For 2018 we are predicting natural gas to remain steady (cheap). Since we can't foresee another lackluster snow year, the 2018 operating budget is going to be adjusted up 3% effective with the 2Q dues. Proposed Operating Budget is included on the summary of the 2017 actual expenses for easy comparison.

2017 Reserve Budget:

Remaining from 2016, the reinforcing of two stairwells had to be completed this year.

The necessary traction coating applied to the stairs was also planned for. What was not anticipated was the immediate need to replace all the wood walkways. For 2018 we have only identified two minor projects for possible consideration, replacing the deck railings on each unit and re-routing some drains in the garage which flood during the heavy summer rains. A huge bid of ~\$80K+ was also reviewed for fixing the cosmetics of the stair tower concrete/stucco/painting. This item needs discussion.

A 2017/2018/2019 rough reserve plan is attached. If we stay close to that, our reserve balance should be up to about \$156K by the end of 2019. For 2017 an increase in reserve dues of 20% was passed. This plan assumes reserve dues stay level for 2017-2019.

An eleven year history of reserve expenditures is attached (prior to 2007 there was no reserve fund). On average we spend ~\$120K on reserve items annually. Current dues income is only \$117K/year, but historically the Operating Budget almost always generates an income for the year (actual expenses less than budget) and periodically a portion of these surpluses are moved from the Operating side to the Reserve side.

This is just accounting.

We are hoping to be way below average in reserve spending the next two years.

We still have access to a Line of Credit (LOC) with Alpine Bank for \$100K. At the moment we have a \$12K+ balance there, but it will be paid off shortly.

-Jon Faue

Snowbridge Square Condominium Association
Balance Sheet by Class
As of December 31, 2017

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01/11/2018

Accrual Basis

	Operating	Reserve	Unclassified	TOTAL
ASSETS				
Current Assets				
Checking/Savings				
1000 · Clearing Account	99.00	0.00	0.00	99.00
1010 · Alpine Bank Checking	72,222.67	-37,003.53	0.00	35,219.14
1030 · Alpine Bank MMKT	0.00	1,120.45	0.00	1,120.45
Total Checking/Savings	72,321.67	-35,883.08	0.00	36,438.59
Accounts Receivable				
1100 · Accounts Receivable	-3,911.65	-1,244.69	0.00	-5,156.34
Total Accounts Receivable	-3,911.65	-1,244.69	0.00	-5,156.34
Other Current Assets				
1220 · Prepaid Insurance	6.00	0.00	0.00	6.00
Total Other Current Assets	6.00	0.00	0.00	6.00
Total Current Assets	68,416.02	-37,127.77	0.00	31,288.25
Fixed Assets				
1710 · Condo Unit	27,480.84	0.00	0.00	27,480.84
1715 · Accumulated Depreciation-Condo	-27,480.84	0.00	0.00	-27,480.84
1720 · Machinery & Equipment	4,791.01	0.00	0.00	4,791.01
1725 · Accumulated Depreciation-M&E	-4,791.01	0.00	0.00	-4,791.01
Total Fixed Assets	0.00	0.00	0.00	0.00
TOTAL ASSETS	68,416.02	-37,127.77	0.00	31,288.25
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2100 · Accounts Payable	1,212.26	0.00	0.00	1,212.26
Total Accounts Payable	1,212.26	0.00	0.00	1,212.26
Other Current Liabilities				
2500 · Security Deposit	1,200.00	0.00	0.00	1,200.00
Total Other Current Liabilities	1,200.00	0.00	0.00	1,200.00
Total Current Liabilities	2,412.26	0.00	0.00	2,412.26
Long Term Liabilities				
2700 · Alpine Bank Line of Credit	0.00	12,658.00	0.00	12,658.00
Total Long Term Liabilities	0.00	12,658.00	0.00	12,658.00
Total Liabilities	2,412.26	12,658.00	0.00	15,070.26
Equity				
3100 · Reserve Fund	43,966.03	75,313.04	0.00	119,279.07
3110 · Retained Earnings	12,934.05	-145,492.24	0.00	-132,558.19
Net Income	9,103.68	20,393.43	0.00	29,497.11
Total Equity	66,003.76	-49,785.77	0.00	16,217.99
TOTAL LIABILITIES & EQUITY	68,416.02	-37,127.77	0.00	31,288.25

**Snowbridge Square Condominium Association
Profit & Loss Budget Performance - Operating
December 2017**

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01/11/2018
Accrual Basis

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget	Budget
Ordinary Income/Expense								
Income								
4100 - Membership Dues								
4110 - Commercial	0.00	0.00	0.00	132,806.08	132,806.09	-0.01	132,806.09	136,790.27
4120 - Residential	0.00	0.00	0.00	163,666.88	163,666.97	-0.09	163,666.97	168,576.98
Total 4100 - Membership Dues	0.00	0.00	0.00	296,472.96	296,473.06	-0.10	296,473.06	305,367.25
4300 - Leases								
4320 - Harmsen & Dunn	0.00	0.00	0.00	3,261.93	3,261.94	-0.01	3,261.94	3,261.94
Total 4300 - Leases	0.00	0.00	0.00	3,261.93	3,261.94	-0.01	3,261.94	3,261.94
4400 - Late & Finance Charge Income	0.00	0.00	0.00	508.66	508.66	0.00	508.66	0
4700 - Laundry and Vending	573.25	166.67	406.58	1,721.60	2,000.00	-278.40	2,000.00	1,500
Total Income	573.25	166.67	406.58	301,965.15	301,735.00	230.15	301,735.00	310,128.19
Gross Profit	573.25	166.67	406.58	301,965.15	301,735.00	230.15	301,735.00	310,128.19
Expense								
5110 - Annual Meeting / Board Meetings	0.00	50.00	-50.00	741.85	600.00	141.85	600.00	600
5120 - Bank Service Charges	10.00	30.00	-20.00	130.00	360.00	-230.00	360.00	300
5130 - Building Repair & Maintenance								
5132 - Boiler repairs	212.50	83.33	129.17	4,080.87	1,000.00	3,080.87	1,000.00	1,800
5134 - Building Repairs & Maintenance	1,630.84	1,250.00	380.84	13,511.49	15,000.00	-1,488.51	15,000.00	14,000
5136 - Cleaning Fees	0.00	0.00	0.00	2,087.10	2,000.00	87.10	2,000.00	2,000
5138 - Equipment Repairs	0.00	166.67	-166.67	0.00	2,000.00	-2,000.00	2,000.00	2,000
5140 - Carpet Cleaning	0.00	166.67	-166.67	918.64	2,000.00	-1,081.36	2,000.00	2,000
5142 - Elevator Service Contract	0.00	625.00	-625.00	9,074.33	7,500.00	1,574.33	7,500.00	8,000
5144 - Garage Door	0.00	125.00	-125.00	0.00	1,500.00	-1,500.00	1,500.00	1,500
5146 - Hot Tub	844.25	133.33	710.92	2,407.34	1,600.00	807.34	1,600.00	1,600
5148 - Inspections	1,665.00	66.67	1,598.33	2,215.00	800.00	1,415.00	800.00	800
5150 - Land Fill Fees	0.00	8.33	-8.33	0.00	100.00	-100.00	100.00	100
5153 - Landscaping	0.00	41.67	-41.67	175.69	500.00	-324.31	500.00	500
5152 - Misc.	70.16	41.67	28.49	1,622.19	500.00	1,122.19	500.00	500
5154 - Painting	0.00	166.67	-166.67	443.24	2,000.00	-1,556.76	2,000.00	2,000
5156 - Parking Lot	0.00	166.67	-166.67	528.97	2,000.00	-1,471.03	2,000.00	2,000
5160 - Plumbing	577.00	666.67	-89.67	13,523.75	8,000.00	5,523.75	8,000.00	6,000
5162 - Roof Repairs	0.00	416.67	-416.67	0.00	5,000.00	-5,000.00	5,000.00	3,000
5164 - Totin Mechanical Contract	274.00	333.33	-59.33	3,256.00	4,000.00	-744.00	4,000.00	4,000
5166 - Window Cleaning	0.00	41.67	-41.67	450.00	500.00	-50.00	500.00	500
5130 - Building Repair & Maintenance - Other	0.00	0.00	0.00	70.68	54,000.00	-53,929.32	54,000.00	100
Total 5100 - Building Repair & Maintenance	5,273.75	4,500.02	773.73	54,366.29	54,000.00	366.29	54,000.00	50,400
5300 - Contract Expense								
5320 - Management	5,800.00	4,425.00	1,375.00	53,100.00	53,100.00	0.00	53,100.00	55,000
Total 5300 - Contract Expense	5,800.00	4,425.00	1,375.00	53,100.00	53,100.00	0.00	53,100.00	55,000
5400 - Dues and Subscriptions	0.00	283.33	-283.33	3,522.50	3,400.00	122.50	3,400.00	3,800
5440 - Equipment Rental	130.05	116.67	13.38	1,463.93	1,400.00	63.93	1,400.00	1,400
5460 - Insurance								
5464 - Liability Insurance	1,450.99	1,916.67	-465.68	20,686.59	23,000.00	-2,313.41	23,000.00	19,500
5466 - Umbrella Insurance	51.00	208.33	-157.33	988.47	2,500.00	-1,511.53	2,500.00	1,800
Total 5460 - Insurance	1,501.99	2,125.00	-623.01	21,675.06	25,500.00	-3,824.94	25,500.00	21,300
5600 - Licenses and Permits	0.00	41.67	-41.67	125.00	500.00	-375.00	500.00	500
5610 - Miscellaneous	13.00	41.67	-28.67	13.00	500.00	-487.00	500.00	500
5620 - Office Supplies	0.00	16.67	-16.67	100.00	200.00	-100.00	200.00	200
5630 - Postage and Delivery	0.00	0.00	0.00	53.10	200.00	-146.90	200.00	100
5640 - Printing and Reproduction	263.35	16.67	246.68	263.35	200.00	63.35	200.00	200
5660 - Professional Fees								

	Dec 17	Budget	\$ Over Budget	Jan-Dec 17	YTD Budget	\$ Over Budget	Annual Budget
5692 · Accounting-Swift, Snow & Assc	0.00	50.00	-50.00	440.00	600.00	-160.00	600.00
5684 · Bookkeeping	406.00	416.67	-10.67	4,872.00	5,000.00	-128.00	5,000.00
5688 · Legal Fees	0.00	83.33	-83.33	0.00	1,000.00	-1,000.00	1,000.00
Total 5660 · Professional Fees	406.00	550.00	-144.00	5,312.00	6,600.00	-1,288.00	6,600.00
5670 · Security	487.14	166.67	330.47	2,113.10	2,000.00	113.10	2,000.00
5680 · Supplies							
5681 · Snow removal	0.00	8.33	-8.33	193.40	100.00	93.40	100.00
5682 · Bathroom	0.00	100.00	-100.00	1,047.48	1,200.00	-152.52	1,200.00
5684 · Cleaning	24.62	83.33	-58.71	630.74	1,000.00	-369.26	1,000.00
5686 · Equipment	0.00	83.33	-83.33	161.48	1,000.00	-838.52	1,000.00
5688 · Gas	0.00	41.67	-41.67	78.70	500.00	-421.30	500.00
5690 · Hot Tub Supplies	0.00	66.67	-66.67	0.00	800.00	-800.00	800.00
5692 · Light bulbs & Electrical	0.00	41.67	-41.67	238.00	500.00	-262.00	500.00
5696 · Miscellaneous	0.00	25.00	-25.00	153.85	300.00	-146.15	300.00
5698 · Pet Pick-ups	0.00	25.00	-25.00	277.40	300.00	-22.60	300.00
Total 5680 · Supplies	24.62	475.00	-450.38	2,781.05	5,700.00	-2,918.95	5,700.00
5710 · Utilities							
5712 · Cable/Internet	2,110.96	1,333.33	777.63	20,189.43	16,000.00	4,189.43	16,000.00
5714 · Electric	1,751.00	1,833.33	-82.33	20,582.24	22,000.00	-1,417.76	22,000.00
5716 · Garbage Disposal	1,038.92	1,041.67	-2.75	12,436.82	12,500.00	-63.18	12,500.00
5718 · Gas	4,483.73	2,500.00	1,983.73	30,987.17	30,000.00	987.17	30,000.00
5720 · Telephone	39.98	41.67	-1.69	481.50	500.00	-18.50	500.00
5740 · Snow Removal	1,100.00	1,833.33	-733.33	15,100.00	22,000.00	-6,900.00	22,000.00
5760 · Water	0.00	3,583.33	-3,583.33	45,608.52	43,000.00	2,608.52	43,000.00
Total 5710 · Utilities	10,524.59	12,166.66	-1,642.07	145,405.68	146,000.00	-594.32	146,000.00
5800 · Not allocated to Employee Units							
5810 · Manager's Unit- Repair & Maint	0.00	16.67	-16.67	625.40	200.00	425.40	200.00
5820 · Manager's Unit Electric	98.59	75.00	23.59	773.42	900.00	-126.58	900.00
5840 · Property Taxes	0.00	50.00	-50.00	686.59	600.00	86.59	600.00
Total 5800 · Not allocated to Employee Units	98.59	141.67	-43.08	2,085.41	1,700.00	385.41	1,700.00
Total Expense	24,543.08	25,146.70	-603.62	285,253.32	301,760.00	-8,506.68	301,760.00
Other Income/Expense	-23,989.83	-24,890.03	1,010.20	8,711.83	-25.00	8,736.83	-25.00
Other Income							
6100 · Interest Income	53.88	2.08	51.80	391.85	25.00	366.85	25.00
Total Other Income	53.88	2.08	51.80	391.85	25.00	366.85	25.00
Net Other Income	53.88	2.08	51.80	391.85	25.00	366.85	25.00
Net Income	-23,935.95	-24,977.95	1,062.00	9,103.68	0.00	9,103.68	0.00
				302,357.00			

Budget
2018

600
5000
1000
8,100
2000

200
1200
1000
1000
500
800
500
300
300
5,800

18683
22000
13000
32000
500
22000
50168.8
158,352

200
900
700
1,800
310,351.80
-222.61

300
300
300
77.39

Snowbridge Square Condominium Association
Profit & Loss Budget Performance - Reserve
December 2017

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01/11/2018

Accrual Basis

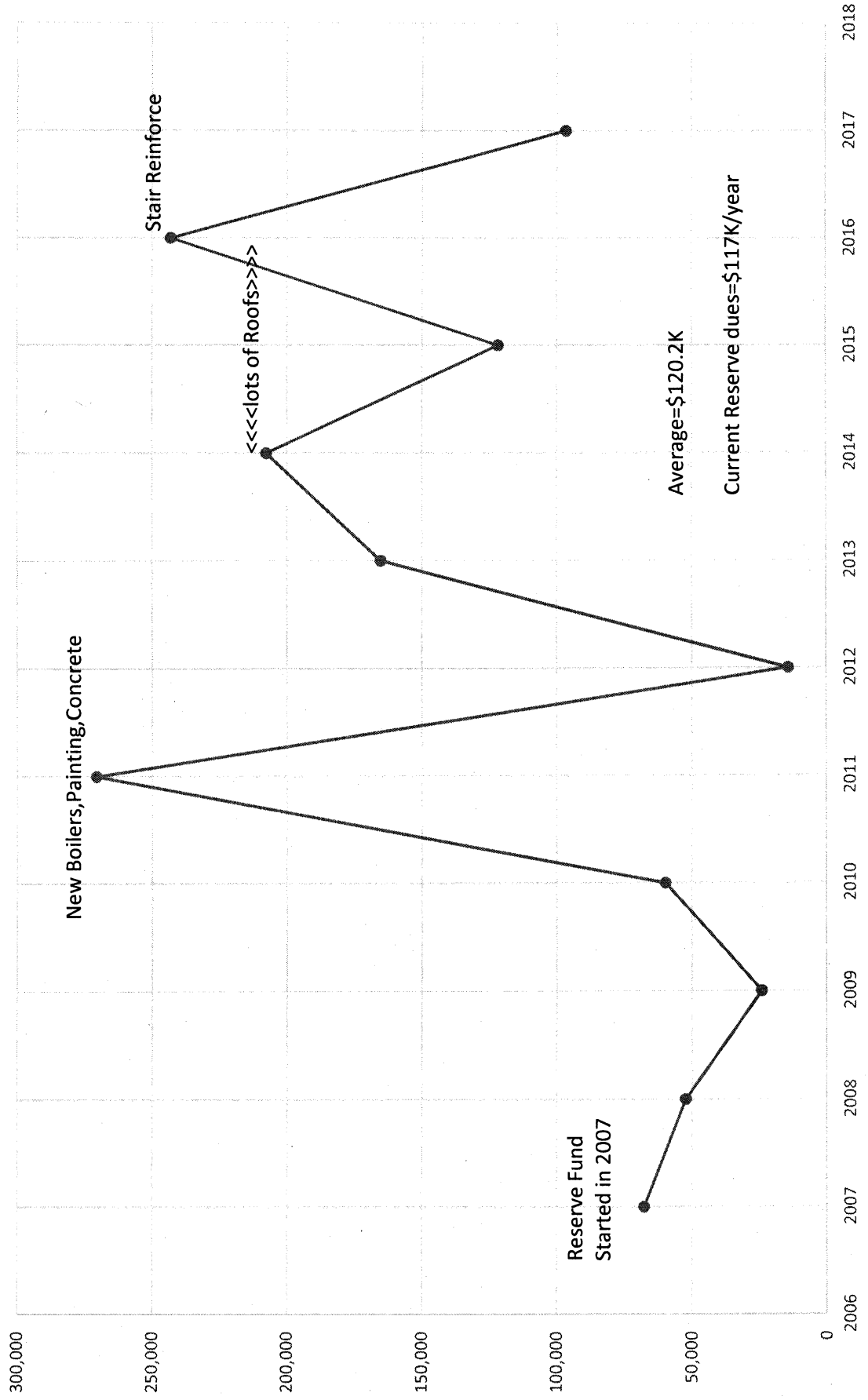
Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense						
Income						
4100 · Membership Dues						
4110 · Commercial	0.00	0.00	51,331.60	51,331.60	0.00	51,331.60
4120 · Residential	0.00	0.00	65,668.56	65,668.40	0.16	65,668.40
Total 4100 · Membership Dues	0.00	0.00	117,000.16	117,000.00	0.16	117,000.00
Total Income	0.00	0.00	117,000.16	117,000.00	0.16	117,000.00
Gross Profit						
Expense						
5200 · Capital Improvements						
5259 · Siding Repair	0.00		2,250.00			
5270 · Wood Walkway Replacement	0.00	833.33	-833.33	10,000.00	17,258.00	10,000.00
5263 · Heat Tape	0.00		5,337.36			
5256 · Stairs/Stairwell	0.00	4,166.67	-4,166.67	50,000.00	11,158.00	50,000.00
Total 5200 · Capital Improvements	0.00	5,000.00	-5,000.00	60,000.00	36,003.36	60,000.00
5500 · Interest Expense						
5520 · Loan Interest	52.74		603.93			
Total 5500 · Interest Expense	52.74		603.93			
Total Expense	52.74	5,000.00	-4,947.26	60,000.00	36,607.29	60,000.00
Net Ordinary Income	-52.74	-5,000.00	4,947.26	57,000.00	-36,607.13	57,000.00
Other Income/Expense						
Other Income						
6100 · Interest Income	0.05		0.56			
Total Other Income	0.05		0.56			
Net Other Income	0.05		0.56			
Net Income	-52.69	-5,000.00	4,947.31	57,000.00	-36,606.57	57,000.00

Rough Plan (not precise accounting amounts) for 2018

Snowbridge Square	Actual 2016	Proposed 2017	Actual 2017	Proposed 2018	Proposed 2019
Reserve Balance Jan.1	75313	-69128	-69128	-48131	58869
Total Dues/Income	97500	117000	117000	117000	117000
%increase		20%		0	0
Expense Estimated					
Building Repair & Maintenance					
Elevator	\$ 18,634.00				
Flat roofs (as of 9/30/2016)	\$ 56,975.00				
Flat roof remaining (Oct. 2016)	\$ 24,100.00				
Initial Stair concrete/planning	\$ 70,232.00				
Salsa+Center Stair reinforce	\$ 72,000.00				
East/West Stair reinforce		\$ 50,000.00	\$ 42,000.00		
(Replace Wood Walkways)		\$ 10,000.00	\$ 27,258.00		
(Replace Walkway Siding)			\$ 2,250.00		
Stair Traction Coating			\$ 19,158.00		
Heat Tape/Roof Drains			\$ 5,337.36		
tbd (Replace Deck Railings,garage drains)				\$ 10,000.00	
tbd					\$ 20,000.00
Total	\$ 241,941.00	\$ 60,000.00	\$ 96,003.36	\$ 10,000.00	\$ 20,000.00

Reserve Fund Accumulated Balance	-69128.00	-12128.00	-48131.36	58868.64	155868.64
Dec. 31 (=Jan 1 of next year)					

Reserve Spending by Year-Snowbridge Square



**Snowbridge Square Condominium Association
Profit & Loss - Reserve Funds
January 2007 through December 2017**

10:16 AM
01/17/2018
Accrual Basis

Jan - Dec 07 Jan - Dec 08 Jan - Dec 09 Jan - Dec 10 Jan - Dec 11 Jan - Dec 12 Jan - Dec 13 Jan - Dec 14 Jan - Dec 15 Jan - Dec 16 Jan - Dec 17

TOTAL

	Jan - Dec 07	Jan - Dec 08	Jan - Dec 09	Jan - Dec 10	Jan - Dec 11	Jan - Dec 12	Jan - Dec 13	Jan - Dec 14	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	TOTAL
Ordinary Income/Expense												
Income												
4100 - Membership Dues												
4110 - Commercial	0.00	24,256.75	38,608.84	38,608.84	38,608.84	38,608.84	38,608.84	38,608.84	38,608.84	42,776.32	51,331.60	388,821.70
4120 - Residential	0.00	27,152.10	47,743.60	47,743.60	47,743.60	47,743.60	47,743.60	47,743.60	48,566.82	54,723.88	65,668.56	482,572.76
Total 4100 - Membership Dues	0.00	51,408.85	86,352.44	86,352.44	86,352.44	86,352.44	86,352.44	86,352.44	87,175.66	97,500.20	117,000.16	871,394.46
4400 - Late & Finance Charge Income	0.00	0.00	0.00	191.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191.80
Total Income	0.00	51,408.85	86,352.44	86,544.24	86,352.44	86,352.44	86,352.44	86,352.44	87,175.66	97,500.20	117,000.16	871,586.26
Gross Profit	0.00	51,408.85	86,352.44	86,544.24	86,352.44	86,352.44	86,352.44	86,352.44	87,175.66	97,500.20	117,000.16	871,586.26
Expense												
5120 - Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,658.00	0.00	2,658.00
5130 - Building Repair & Maintenance												
5132 - Boiler repairs	0.00	0.00	0.00	127,252.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	127,252.00
5134 - Building Repairs & Maintenance	0.00	20,636.30	0.00	11,500.00	0.00	0.00	2,340.00	0.00	0.00	0.00	0.00	34,676.30
5146 - Hot Tub	0.00	0.00	0.00	18,947.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,947.58
5152 - Misc.	1,124.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,124.00
5154 - Painting	0.00	0.00	0.00	83,621.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,621.00
5162 - Roof Repairs	9,828.00	29,325.00	24,129.74	0.00	4,885.00	0.00	0.00	0.00	0.00	0.00	0.00	68,167.74
Total 5130 - Building Repair & Maintenance	10,952.00	50,161.30	24,129.74	30,447.58	215,758.00	0.00	2,340.00	0.00	0.00	0.00	0.00	333,768.62
5200 - Capital Improvements												
5259 - Siding Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,250.00	2,250.00
5270 - Wood Walkway Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,258.00	27,258.00
5270 - Bathroom Remodel	0.00	0.00	0.00	0.00	4,941.51	0.00	622.68	0.00	0.00	0.00	0.00	5,564.19
5220 - Boilers/Mechanical Room	0.00	0.00	0.00	0.00	0.00	37,757.91	8,760.00	0.00	0.00	0.00	0.00	46,517.91
5230 - Concrete Work	41,818.87	0.00	0.00	29,218.37	54,806.53	9,336.00	0.00	6,800.00	0.00	0.00	0.00	141,773.77
5260 - Deck	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,908.00	0.00	0.00	0.00	6,908.00
5242 - Door Project	0.00	0.00	0.00	0.00	0.00	3,375.00	0.00	0.00	3,375.00	0.00	0.00	20,876.30
5261 - Dumpster Enclosure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,539.71	0.00	0.00	0.00	16,539.71
5244 - Elevator	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	18,633.73	0.00	20,633.73
5248 - Flooring	0.00	0.00	0.00	0.00	0.00	0.00	9,405.00	0.00	0.00	0.00	0.00	9,405.00
5250 - Garage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,110.00	0.00	0.00	0.00	1,110.00
5282 - Gutters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,764.00	0.00	0.00	16,764.00
5293 - Heat Tape	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,858.62
5251 - Hot Tub project	0.00	0.00	0.00	0.00	0.00	0.00	38,953.78	8,933.08	0.00	0.00	0.00	45,886.86
5252 - Painting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	379.60	0.00	0.00	0.00	379.60
5254 - Roof	0.00	0.00	0.00	0.00	0.00	0.00	32,893.00	143,271.32	72,250.00	81,075.00	0.00	329,489.32
5256 - Stairs/Stairwell	0.00	0.00	0.00	0.00	0.00	1,600.00	2,400.00	0.00	140,677.00	61,158.00	0.00	205,635.00
5258 - Security System	0.00	0.00	0.00	0.00	0.00	0.00	8,768.95	0.00	0.00	0.00	0.00	8,768.95
Total 5200 - Capital Improvements	41,818.87	0.00	0.00	29,218.37	54,806.53	14,277.51	134,735.99	207,668.34	121,910.26	240,385.73	96,003.36	940,824.96
5500 - Interest Expense												
5520 - Loan Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	603.93	603.93
Total 5500 - Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	603.93	603.93
5610 - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.96	0.00	0.00	2.96
5660 - Professional Fees												
5668 - Consulting	14,847.35	2,160.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,007.35
Total 5660 - Professional Fees	14,847.35	2,160.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,007.35
5800 - Not allocated to Employee Units												
5810 - Manager's Unit - Repair & Maint	0.00	0.00	0.00	0.00	0.00	0.00	28,232.98	0.00	0.00	0.00	0.00	28,232.98
Total 5800 - Not allocated to Employee Units	0.00	0.00	0.00	0.00	0.00	0.00	28,232.98	0.00	0.00	0.00	0.00	28,232.98
Total Expense	67,618.22	52,321.30	24,129.74	59,665.95	270,564.53	14,277.51	165,308.97	207,668.34	121,910.26	243,046.69	96,607.29	1,323,118.80
Net Ordinary Income	-67,618.22	-9,912.45	62,222.70	26,876.29	-184,212.09	72,074.93	-78,956.53	-121,315.90	-34,539.45	-145,546.69	20,392.87	-451,532.54
Other Income/Expense												
Other Income												
6100 - Interest Income	6,920.72	5,166.68	2,697.28	1,071.70	146.97	16.70	99.97	100.17	83.21	54.45	0.56	16,356.41
Total Other Income	6,920.72	5,166.68	2,697.28	1,071.70	146.97	16.70	99.97	100.17	83.21	54.45	0.56	16,356.41
Net Other Income	6,920.72	5,166.68	2,697.28	1,071.70	146.97	16.70	99.97	100.17	83.21	54.45	0.56	16,356.41
Net Income	-60,697.50	-4,254.23	64,919.98	27,948.99	-184,065.12	72,091.63	-78,856.56	-121,215.73	-34,456.24	-145,492.24	20,393.43	-435,174.13