

Peak Eight Condominium Corporation

Profit & Loss

October 2016 through September 2017

	<u>Oct '16 - Sep 17</u>	<u>Oct '15 - Sep 16</u>
Ordinary Income/Expense		
Income		
Dues Income	\$ 202,140.00	\$ 202,140.00
Maintenance Reimbursements	0.00	2,283.05
Insurance Reimbursement	249.00	224.50
Late Charge	642.84	632.09
Title Transfer Fee	0.00	1,500.00
Vending Machine Income	2,677.86	3,188.40
Interest Income - MM	160.83	161.88
Total Income	205,870.53	210,129.92
Expense		
Auto Expense		
Auto Repairs	1,583.59	1,825.06
Gas Reimbursement	1,113.76	1,088.00
Total Auto Expense	2,697.35	2,913.06
Bank Charges	56.00	86.00
Cable Television	24,331.33	20,511.48
Inspection Fees	0.00	420.00
Insurance		
Commercial Policy	0.00	0.00
Boiler Insurance	1,057.00	1,133.00
General Insurance	16,784.16	20,665.74
Health Insurance	5,892.85	6,085.30
Umbrella Policy	0.00	625.00
Work Comp.	1,598.00	1,600.00
Total Insurance	25,332.01	30,109.04
Licenses/Fees/Permits	10.00	0.00
Meeting Expense	323.52	500.87
Office	927.20	878.86
Payroll Tax Expense	2,222.14	2,282.79
Phone Service		
Cell Phones	0.00	13.90
Telephone	1,851.69	1,693.59
Total Phone Service	1,851.69	1,707.49
Postage	562.62	653.34
Professional Fees		
Accounting	12,150.00	11,695.00
Legal Fees	0.00	0.00
Water Analysis	370.22	313.84
Professional Fees - Other	0.00	0.00
Total Professional Fees	12,520.22	12,008.84
Repairs		
Maint./Capital Improvements	0.00	0.00
Maintenance	15,898.64	19,903.96
Total Repairs	15,898.64	19,903.96
Salaries - Direct	27,528.00	27,528.00
Snow Removal	4,402.50	3,464.72
Supplies	898.04	1,194.22
Taxes and Licenses	125.77	135.77
Trash Removal	6,027.14	8,182.92

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Utilities		
Gas and Electric	\$ 29,718.44	\$ 26,082.84
Sanitation	13,915.20	13,915.20
Total Utilities	43,633.64	39,998.04
Total Expense	169,347.81	172,479.40
Net Ordinary Income	36,522.72	37,650.52
Other Income/Expense		
Other Expense		
Depreciation Expense	11,184.00	23,485.36
Total Other Expense	11,184.00	23,485.36
Net Other Income	-11,184.00	-23,485.36
Net Income	\$ 25,338.72	\$ 14,165.16

Peak Eight Condominium Corporation
Balance Sheet

As of September 30, 2017

Accrual Basis

	Sep 30, 17	Sep 30, 16
ASSETS		
Current Assets		
Checking/Savings		
Savings Reserves		
Cash - UMB - MM - 72119	\$ 0.00	\$ 0.04
Cash - Key Bank MM - 4712	57,603.84	57,546.31
Cash - Liquid Asset #0000	119,733.97	99,630.63
Total Savings Reserves	177,337.81	157,176.98
Checking		
Cash - 1st Bank Breckenridge	1,681.54	1,413.80
Cash - UMB Bank Colorado	36,574.41	45,093.93
Total Checking	38,255.95	46,507.73
Total Checking/Savings	215,593.76	203,684.71
Other Current Assets		
Accounts Receivable	6,492.17	6,918.96
Total Other Current Assets	6,492.17	6,918.96
Total Current Assets	222,085.93	210,603.67
Fixed Assets		
Furniture and Fixtures		
Cost	422.73	422.73
Depreciation	-391.00	-354.00
Total Furniture and Fixtures	31.73	68.73
Capital Improvements		
Cost	51,446.30	41,061.66
Depreciation	-30,348.00	-23,285.00
Total Capital Improvements	21,098.30	17,776.66
Paving		
Cost	46,000.00	46,000.00
Depreciation	-38,124.00	-34,616.00
Total Paving	7,876.00	11,384.00
Automobiles		
Cost	29,689.36	29,689.36
Depreciation	-29,689.36	-29,689.36
Total Automobiles	0.00	0.00
Equipment		
Cost	21,348.87	21,348.87
Depreciation	-19,908.00	-19,332.00
Total Equipment	1,440.87	2,016.87
Manager's Unit		
Cost	20,845.65	20,845.65
Depreciation	-20,845.65	-20,845.65
Total Manager's Unit	0.00	0.00
Land	16,500.00	16,500.00
Total Fixed Assets	46,946.90	47,746.26

Peak Eight Condominium Corporation
Balance Sheet

As of September 30, 2017

Accrual Basis

	Sep 30, 17	Sep 30, 16
Other Assets		
Prepaid Insurance	\$ 4,175.34	\$ 0.00
Total Other Assets	4,175.34	0.00
TOTAL ASSETS	\$ 273,208.17	\$ 258,349.93
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 0.00	\$ 10,137.47
Accounts Payable		
Total Accounts Payable	0.00	10,137.47
Other Current Liabilities		
Prepaid Dues	2,370.00	2,685.00
Payroll Liabilities		
Colorado SUI Payable	0.00	34.95
Colorado Withholding Payable	294.00	294.00
Employer's FUI Payable	42.00	29.06
Federal Withholding Payable	699.00	705.00
Fica/Medi Payable	1,052.94	1,052.94
Total Payroll Liabilities	2,087.94	2,115.95
Total Other Current Liabilities	4,457.94	4,800.95
Total Current Liabilities	4,457.94	14,938.42
Total Liabilities	4,457.94	14,938.42
Equity		
Retained Earnings	243,411.51	229,246.35
Net Income	25,338.72	14,165.16
Total Equity	268,750.23	243,411.51
TOTAL LIABILITIES & EQUITY	\$ 273,208.17	\$ 258,349.93