

## Mountain Plaza Condominium Association

## Profit &amp; Loss

January through December 2007

	<u>OPERATING</u>	<u>RES RESERVE</u>	<u>COMM RESERVE</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4100-00 · Dues & Assessments	449,862	0	0	449,862
4105-00 · Special Assessments	0	145,241	17,576	162,817
4600-00 · Residential Reserve Assessments	0	159,981	0	159,981
4700-00 · Commercial Reserve Assessments	0	0	54,998	54,998
4110-00 · Employee Unit Rental	7,103	0	0	7,103
4520-00 · Laundry/Vending Income	1,442	0	0	1,442
4510-00 · Interest Income - Operating	9,869	0	0	9,869
4800-00 · Interest Income- Reserves	0			
4800-10 · Interest- Residential	9,449	0	0	9,449
4800-20 · Interest-Commercial	6,918	0	0	6,918
<b>Total Income</b>	<b>484,642</b>	<b>305,222</b>	<b>72,574</b>	<b>862,438</b>
<b>Expense</b>				
5000-00 · Operating Expenses				
5000-10 · Repairs & Maintenance				
5100-00 · Electrical/Lights	5,139	0	0	5,139
5103-00 · Fire System	4,022	0	0	4,022
5105-00 · H.V.A.C./R.	25,915	0	0	25,915
5110-00 · Elevator	6,784	0	0	6,784
5115-00 · Garage Door	1,586	0	0	1,586
5120-00 · Hot Tub/Sauna	44	0	0	44
5125-00 · Plumbing	3,683	0	0	3,683
5130-00 · Carpet/Floors	4,793	0	0	4,793
5135-00 · Doors/Windows	7,156	0	0	7,156
5140-00 · Paint/Walls	12,980	0	0	12,980
5145-00 · Roof	8,585	0	0	8,585
5150-00 · Landscaping	2,425	0	0	2,425
5160-00 · Janitorial	14,627	0	0	14,627
5165-00 · Misc. Repairs/Supplies	11,615	0	0	11,615
<b>Total 5000-10 · Repairs &amp; Maintenance</b>	<b>109,354</b>	<b>0</b>	<b>0</b>	<b>109,354</b>
5155-00 · Firewood	(8)	0	0	(8)
5175-00 · Labor				
5175-10 · Hourly Payroll	44,721	0	0	44,721
5175-20 · Salary Payroll	26,360	0	0	26,360
<b>Total 5175-00 · Labor</b>	<b>71,081</b>	<b>0</b>	<b>0</b>	<b>71,081</b>
5195-00 · PR Taxes & Benefits	21,354	0	0	21,354
5185-00 · Manager's Apartment	78	0	0	78
5200-10 · Gas	61,007	0	0	61,007
5200-20 · Electric	21,715	0	0	21,715
5210-00 · Water & Sewer	53,703	0	0	53,703
5220-00 · Trash Removal	18,479	0	0	18,479
5230-00 · Snow Removal	3,180	0	0	3,180
5240-00 · Cable TV	24,360	0	0	24,360
5250-00 · Internet Services	6,371	0	0	6,371
5290-00 · B Parking Lot Dues	12,876	0	0	12,876
5300-00 · Miscellaneous Expenses	713	0	0	713
<b>Total 5000-00 · Operating Expenses</b>	<b>404,264</b>	<b>0</b>	<b>0</b>	<b>404,264</b>
5500-00 · Ownership Expenses				
5520-00 · Resort Association Dues	2,111	0	0	2,111
5530-00 · Insurance	13,255	0	0	13,255
5540-00 · Employee Unit Repairs	68	0	0	68
5550-00 · Employee Unit Expenses	866	0	0	866
5565-00 · Interest - Emp Unit Loan	17,010	0	0	17,010
5570-00 · Property Taxes	1,071	0	0	1,071
5585-00 · Depreciation - Emp. Units	9,636	0	0	9,636
<b>Total 5500-00 · Ownership Expenses</b>	<b>44,018</b>	<b>0</b>	<b>0</b>	<b>44,018</b>
5700-00 · Management Expenses				
5705-00 · Management Fee	21,240	0	0	21,240
5710-00 · Accounting & Legal	18,779	0	0	18,779
5720-00 · Office Expense	485	0	0	485
<b>Total 5700-00 · Management Expenses</b>	<b>40,504</b>	<b>0</b>	<b>0</b>	<b>40,504</b>
<b>Reserve Expenses</b>				

**Mountain Plaza Condominium Association**  
**Profit & Loss**  
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	<u>OPERATING</u>	<u>RES RESERVE</u>	<u>COMM RESERVE</u>	<u>TOTAL</u>
5370-00 · General Reserve Fund	0			
5370-30 · Lobby & Common Area Design	0	8,645	3,884	12,529
Total 5370-00 · General Reserve Fund	<u>0</u>	<u>8,645</u>	<u>3,884</u>	<u>12,529</u>
5371-00 · Residential Allocated CA R & R				
5371-10 · Residential LC Area R & R	0	25,605	0	25,605
Total 5371-00 · Residential Allocated CA R & R	<u>0</u>	<u>25,605</u>	<u>0</u>	<u>25,605</u>
5372-00 · Commrc'l Allocated LC Area R & R	0	0	11,504	11,504
5375-00 · Common Area Repairs/Replacmnts	0			
5375-10 · Recarpet/Remodel Hallways	0	18,469	7,777	26,246
5375-20 · Hot Tub Project	0	100,820	0	100,820
5375-40 · Architectural/Planning Services	0	1,760	783	2,542
Total 5375-00 · Common Area Repairs/Replacmnts	<u>0</u>	<u>121,049</u>	<u>8,559</u>	<u>129,608</u>
5380-00 · Fire Safety Project				
5567-00 · Interest - Fire Safety Project	0	8,698	1,300	9,998
Total 5380-00 · Fire Safety Project	<u>0</u>	<u>8,698</u>	<u>1,300</u>	<u>9,998</u>
5390-10 · Employee Unit Upgrade Project	0	4,820	2,102	6,922
Total Reserve Expense	<u>0</u>	<u>168,817</u>	<u>27,349</u>	<u>196,166</u>
Total Expenses	<u>488,786</u>	<u>168,817</u>	<u>27,349</u>	<u>684,952</u>
Net Income	<u>(4,143)</u>	<u>136,405</u>	<u>45,225</u>	<u>177,487</u>

## Mountain Plaza Condominium Association

## Balance Sheet

As of December 31, 2007

	<u>Dec 31, 07</u>	<u>OPERATING</u>	<u>RESIDENTIAL RESERVE</u>	<u>COMMERCIAL RESERVE</u>
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
1120-00 · Alpine Bank Checking	133,083	133,083	0	0
1135-00 · Alpine Bank Residential Reserve	213,460	0	213,460	0
1140-00 · Alpine Bank Commercial Reserve	156,282	0	0	156,282
1200-00 · Petty Cash	25	25	0	0
Due to/from	0	(133,380)	115,221	18,159
Total Checking/Savings	<u>502,850</u>	<u>(272)</u>	<u>328,681</u>	<u>174,441</u>
Accounts Receivable				
1600-00 · A/R-Dues & Assessments	9,468	2,437	7,031	0
1665-00 · Accounts Receivable-Misc.	3,000	3,000	0	0
1670-00 · A/R - Owner's Services	450	450	0	0
1671-00 · A/R - Intrawest	<del>12,035</del>	0	<del>12,035</del>	0
1680-00 · A/R -Rent Receivable	361	361	0	0
Total Accounts Receivable	<u>25,314</u>	<u>6,248</u>	<u>19,066</u>	<u>0</u>
Other Current Assets				
1770-00 · Prepaid Resort Assn. Dues	175	175	0	0
Total Other Current Assets	<u>175</u>	<u>175</u>	<u>0</u>	<u>0</u>
Total Current Assets	528,339	6,151	347,747	174,441
Other Assets				
1820-00 · Employee Units	264,834	264,834	0	0
1830-00 · Accumulated Depr - Emp. Units	(35,953)	(35,953)	0	0
Total Other Assets	<u>228,882</u>	<u>228,881</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><del>757,221</del></u>	<u>235,033</u>	<u><del>347,747</del></u>	<u>174,441</u>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable				
2500-00 · Accounts Payable	59,683	54,749	3,436	1,498
2505-00 · Accounts Payable - Owners	3,592	3,592	0	0
Total Accounts Payable	<u>63,275</u>	<u>58,341</u>	<u>3,436</u>	<u>1,498</u>
Other Current Liabilities				
2200-00 · Security Deposits Rental Units	361	361	0	0
Total Other Current Liabilities	<u>361</u>	<u>361</u>	<u>0</u>	<u>0</u>
Total Current Liabilities	63,636	58,702	3,436	1,498
Long Term Liabilities				
2510-00 · Loan Payable - Emp. Units	156,090	156,090	0	0
2530-00 · Loan Payable -Fire Safety Proj	40,197	0	34,782	5,415
Total Long Term Liabilities	<u>196,287</u>	<u>156,090</u>	<u>34,782</u>	<u>5,415</u>
Total Liabilities	259,923	214,792	38,218	6,913
Equity				
3100-00 · Operating Fund	24,385	24,384	0	0
3135-00 · Replacement Reserve-Residential	<del>470,124</del>	0	<del>470,124</del>	0
3150-00 · Replacement Reserve-Commercial	122,303	0	0	122,303
Net Income	177,487	(4,143)	136,405	45,225
Total Equity	<u>497,298</u>	<u>20,241</u>	<u><del>309,529</del></u>	<u>167,528</u>
TOTAL LIABILITIES & EQUITY	<u><del>757,221</del></u>	<u>235,033</u>	<u><del>347,747</del></u>	<u>174,441</u>