

Mountain Plaza Condominium Association
Balance Sheet
As of December 31, 2008

ASSETS	Operating	RES Reserve	COM Reserve	Total
Current Assets				
Checking/Savings				
1120-00 · Alpine Bank Checking	164,223.70	0.00	0.00	164,223.70
1135-00 · Alpine Bank Residential Reserve	0.00	199,279.61	0.00	199,279.61
1140-00 · Alpine Bank Commercial Reserve	0.00	0.00	156,325.04	156,325.04
DUE TO / DUE FROM	-132,038.58	86,188.84	45,849.74	0.00
1200-00 · Petty Cash	25.00	0.00	0.00	25.00
Total Checking/Savings	32,210.12	285,468.45	202,174.78	519,853.35
Accounts Receivable				
1600-00 · A/R-Dues & Assessments	16,168.08	6,580.00	0.00	22,748.08
1680-00 · A/R -Rent Receivable	3,000.00	0.00	0.00	3,000.00
Total Accounts Receivable	19,168.08	6,580.00	0.00	25,748.08
Other Current Assets				
1590-00 · Receivable Special Assessment	30,333.00	0.00	0.00	30,333.00
1700-00 · Prepaid Insurance	-1.00	0.00	0.00	-1.00
1770-00 · Prepaid Resort Assn. Dues	175.00	0.00	0.00	175.00
1780-00 · Pre-paid Firewood	3,465.00	0.00	0.00	3,465.00
Total Other Current Assets	33,972.00	0.00	0.00	33,972.00
Total Current Assets	85,350.20	292,048.45	202,174.78	579,573.43
Other Assets				
1800-00 · Capitalized Assets	3,757.32	0.00	0.00	3,757.32
1810-00 · Accumulated Depreciation	-3,757.32	0.00	0.00	-3,757.32
1820-00 · Employee Units	264,834.39	0.00	0.00	264,834.39
1830-00 · Accumulated Depr - Emp. Units	-45,568.00	0.00	0.00	-45,568.00
Total Other Assets	219,266.39	0.00	0.00	219,266.39
TOTAL ASSETS	304,616.59	292,048.45	202,174.78	798,839.82
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2500-00 · Accounts Payable	78,153.75	8,226.43	1,083.72	87,463.90
Total Accounts Payable	78,153.75	8,226.43	1,083.72	87,463.90
Other Current Liabilities				
2100-00 · Unearned Dues	0.00	0.00	0.00	0.00
2300-00 · Refund Payable to Owners	13,692.00	0.00	0.00	13,692.00
2550-00 · Roof Insurance Claim / Repairs	23,868.58	0.00	0.00	23,868.58
Total Other Current Liabilities	37,560.58	0.00	0.00	37,560.58
Total Current Liabilities	115,714.33	8,226.43	1,083.72	125,024.48
Long Term Liabilities				
2510-00 · Loan Payable - Emp. Units	147,860.51	0.00	0.00	147,860.51
Total Long Term Liabilities	147,860.51	0.00	0.00	147,860.51
Total Liabilities	263,574.84	8,226.43	1,083.72	272,884.99
Equity				
3100-00 · Operating Fund				
Operating Equity - Residential	24,219.06	0.00	0.00	24,219.06
Operating Equity - Commercial	3,261.00	0.00	0.00	3,261.00
3135-00 · Replacement Reserve-Residential	0.00	298,059.61	0.00	298,059.61
3150-00 · Replacement Reserve-Commercial	0.00	0.00	166,626.84	166,626.84
Net Income	13,561.69	-14,237.59	34,464.22	33,788.32
Total Equity	41,041.75	283,822.02	201,091.06	525,954.83
TOTAL LIABILITIES & EQUITY	304,616.59	292,048.45	202,174.78	798,839.82

Mountain Plaza Condominium Association
Profit & Loss by Class
 January through December 2008

	<u>Total OPERATING</u>
Ordinary Income/Expense	
Income	
4100-00 · Dues & Assessments	467,271.00
4110-00 · Employee Unit Rental	4,027.40
4130-00 · Operating Assessment	30,333.00
4500-00 · Miscellaneous Income	6,247.70
4520-00 · Laundry/Vending Income	1,179.65
4510-00 · Interest Income	8,923.75
4550-00 · Finance Charge Income	2,723.25
Total Income	<u>520,705.75</u>
Expense	
5000-00 · Operating Expenses	
5000-10 · Repairs & Maintenance	
5100-00 · Electrical/Lights	3,054.18
5103-00 · Fire System	7,691.09
5105-00 · H.V.A.C./R.	14,089.36
5110-00 · Elevator {combined}	7,294.01
5115-00 · Garage Door {combined}	593.08
5120-00 · Hot Tub/Sauna {residential}	913.59
5125-00 · Plumbing	6,605.71
5130-00 · Carpet/Floors {common=combined}	2,063.68
5135-00 · Doors/Windows	3,717.56
5140-00 · Paint/Walls	6,182.18
5145-00 · Roof {combined}	22,474.42
5150-00 · Landscaping {combined}	384.54
5160-00 · Janitorial - Common	3,079.97
5161-00 · Janitorial - Commercial	2,220.00
5165-00 · Misc. Repairs/Supplies	7,666.69
Total 5000-10 · Repairs & Maintenance	<u>88,030.06</u>
5155-00 · Firewood	0.00
5175-00 · Labor	51,339.30
5185-00 · Manager's Apartment {combined}	123.50
5200-10 · Gas {combined}	85,829.55
5200-20 · Electric {combined}	21,685.37
5210-00 · Water & Sewer {combined}	53,846.60
5220-00 · Trash & Recycling {combined}	18,765.35
5225-00 · Trash - Cardboard {commercial}	999.49
5230-00 · Snow Removal {combined}	5,250.66
5240-00 · Cable TV	26,448.00
5250-00 · Internet Services {combined}	6,346.56
5720-00 · Office Expense {combined}	314.12
5300-00 · Miscellaneous Expenses {combine	2,950.12
Total 5000-00 · Operating Expenses	<u>361,928.68</u>
5500-00 · Ownership Expenses	
5520-00 · Resort Association Dues	2,111.00
5530-00 · Insurance {combined}	13,948.00
5540-00 · Employee Unit Operating{combine	146.58

Mountain Plaza Condominium Association
Profit & Loss by Class
January through December 2008

	<u>Total OPERATING</u>
5560-00 · Principal - Emp Unit Loan	8.07
5565-00 · Interest - Emp Unit Loan	9,399.15
5570-00 · Property Taxes {combined}	843.60
5585-00 · Depreciation - Emp. Units	<u>5,723.00</u>
Total 5500-00 · Ownership Expenses	32,179.40
5700-00 · Management Expenses	
5175-20 · Salary Payroll - Res Mgr{combin	45,077.82
5195-00 · PR Taxes & Benefits{combined}	13,908.23
5540-10 · Mgr Emp Unit - Operating{combin	1,411.47
5550-10 · Mgr Emp Unit - Depr{combined}	3,906.00
5565-10 · Interest - Mgr Unit Loan	4,617.42
5705-00 · Management Fee{combined}	26,004.00
5710-00 · Accounting{combined}	9,192.00
5710-50 · Legal	<u>8,919.04</u>
Total 5700-00 · Management Expenses	<u>113,035.98</u>
Total Expense	<u>507,144.06</u>
Net Income	<u><u>13,561.69</u></u>

MOUNTAIN PLAZA HOMEOWNERS ASSOCIATION
 RESERVE FUND STATEMENT
 JANUARY 1, 2008 THROUGH DECEMBER 31, 2008

	Residential Reserve	Commercial Reserve
Fund Balance 1/1/08	298,060	166,627
INCOME:		
Regular Assessment	167,967	59,698
EXPENDITURES		
Heating System	8,952	1,161
Allocated LC Area R & R	3,279	1,430
Employee Unit upgrade	12,617	4,603
Hot Tubb project	100,324	
Recarpet/Remodel Hallways	37,601	16,332
Resid Security cameras	4,660	
Doors & Windows	13,197	1,084
Fire Safety Project	1,575	624
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TOTAL	182,205	25,234
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Current year Net Income	-14,238	34,464
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Fund Balance 12/31/08	283,822	201,091
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