

**Summit I Condominiums**  
**Balance Sheet**  
 As of November 30, 2024

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Zions Checking 3647	65,186.24
Zions Exterior Saving Acct 4777	2,681.22
Zions Savings 4785	2,826.74
	70,694.20
<b>Accounts Receivable</b>	
Accounts Receivable	94,815.33
	94,815.33
<b>Other Current Assets</b>	
Prepaid Expense	3,125.77
	3,125.77
<b>Total Current Assets</b>	168,635.30
<b>Other Assets</b>	
Due from Operating Fund	48,019.06
	48,019.06
<b>TOTAL ASSETS</b>	<b>216,654.36</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	20,419.94
	20,419.94
<b>Other Current Liabilities</b>	
Deferred Revenue - CR	710,850.59
Deferred Roof Assessment	83,882.12
Due to Capital Reserve Fund	48,019.06
Income Tax Payable	10,977.00
	853,728.77
<b>Total Current Liabilities</b>	874,148.71
<b>Total Liabilities</b>	874,148.71
<b>Equity</b>	
Members' Equity - CR	91,533.45
Members' Equity - OP	106,632.10
Opening Bal Equity	655.55
Opening Balance Equity	70,694.20
Retained Earnings	-126,871.14
Net Income	-800,138.51
	-657,494.35
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>216,654.36</b>

**Summit I Condominiums**  
**Profit & Loss**  
 May through November 2024

	May - Nov 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Quarterly Dues	228,235.32
Special Assessment 2024	269,774.10
Raymond James Interest	14,309.21
<b>Total Income</b>	512,318.63
<b>Gross Profit</b>	512,318.63
<b>Expense</b>	
<b>Administrative</b>	
Accounting	1,100.00
Legal	4,916.97
Office Supplies	17,454.89
Property Management	6,365.18
<b>Total Administrative</b>	29,837.04
<b>Common Area</b>	
Chimney Inspection	1,312.00
General Maintenance	7,516.31
Hallway Cleaning	450.00
Light Checks	672.00
Plumbing Repairs	2,119.29
<b>Total Common Area</b>	12,069.60
<b>Elevator Maintenance</b>	
Certificates	250.00
Service Contract	3,898.61
Elevator Maintenance - Other	3,898.61
<b>Total Elevator Maintenance</b>	8,047.22
<b>Insurance and Taxes</b>	
Insurance	190,836.59
Insurance Claim 2810 Contractor	23,997.83
Federal Taxes	9,094.00
State Taxes	1,883.00
Insurance and Taxes - Other	25,253.25
<b>Total Insurance and Taxes</b>	251,064.67
<b>Landscaping</b>	
Flowers & Shrubs	1,992.50
Irrigation Expense	1,687.50
Landscaping - Other	24,959.60
<b>Total Landscaping</b>	28,639.60
<b>Repairs and Maintenance</b>	
Cold Temp Monitor	1,116.00
Fire Alarm Misc.	622.76
Fire Extinguishers & Inspection	1,115.00
Jacuzzi Maintenance	3,302.04
Water Leak in Parking/Storage	1,075.00
Window Washing	4,400.00
Repairs and Maintenance - Other	698.93
<b>Total Repairs and Maintenance</b>	12,329.73
<b>Uncategorized Expense</b>	9.00

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Accrual Basis

## Summit I Condominiums

### Profit & Loss

May through November 2024

	<u>May - Nov 24</u>
<b>Utilities</b>	
Cable TV	9,618.31
Clear Creek Waste Removal	4,679.65
Trash/Recycling	3,024.00
Electric (common heat/light)	3,957.40
Gas (jacuzzi)	234.62
Telephone (elevators)	672.92
Water/Sewer	9,783.18
Irrigation Water	919.65
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<b>Total Utilities</b>	32,889.73
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<b>Total Expense</b>	374,886.59
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<b>Net Ordinary Income</b>	137,432.04
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<b>Other Income/Expense</b>	
<b>Other Income</b>	
Capital Reserve Dues	37,500.00
Interest	129.87
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<b>Total Other Income</b>	37,629.87
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<b>Other Expense</b>	
Capital Expenses	
Capital - Staining Project	974,204.82
Spa	995.60
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<b>Total Capital Expenses</b>	975,200.42
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<b>Total Other Expense</b>	975,200.42
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<b>Net Other Income</b>	-937,570.55
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<b>Net Income</b>	<b>-800,138.51</b>
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