

The Oaks Condominium Association

Profit & Loss

January through December 2019

02/26/20

Cash Basis

	<u>Jan - Dec 19</u>
Ordinary Income/Expense	
Income	
Association Dues	78,458.00
Total Income	78,458.00
Expense	
Administrative	35.00
Bank Fee	-0.21
Capital Expense	3,469.00
Electric	701.79
Federal Tax	0.07
Gutters/Downspouts	624.78
Insurance Expense	16,965.77
Landscape Contract	6,290.00
Landscaping	0.00
Loan Payment	23,713.20
Misc. Grounds Maintenance	108.00
Misc. Maintenance	800.00
Office Supplies	30.43
Paint Project	400.00
Postage and Delivery	90.65
Property Management Fees	
Special Services	375.00
Property Management Fees - Other	4,800.00
Total Property Management Fees	5,175.00
Repairs and Maintenance	2,982.80
Snow Removal	2,605.50
Sprinkler Repairs	845.00
Tax Prep. Fee	285.00
Trash Removal	3,562.78
Trees/Shrubs	75.00
Water	2,435.54
Total Expense	71,195.10
Net Ordinary Income	7,262.90
Other Income/Expense	
Other Income	
Interest	457.97
Total Other Income	457.97
Net Other Income	457.97
Net Income	<u>7,720.87</u>

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Balance Sheet

As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of Colorado MM Acct.	36,494.70
Operating	20,571.29
Total Checking/Savings	<u>57,065.99</u>
Accounts Receivable	
Accounts Receivable	-1,040.00
Total Accounts Receivable	<u>-1,040.00</u>
Total Current Assets	56,025.99
Fixed Assets	
Long Term Asset-Paint Project	57,772.00
Total Fixed Assets	<u>57,772.00</u>
TOTAL ASSETS	<u>113,797.99</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	103,639.10
Retained Earnings	45.72
Net Income	10,113.17
Total Equity	<u>113,797.99</u>
TOTAL LIABILITIES & EQUITY	<u>113,797.99</u>