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Accrual Basis

Anchorage Condominium Association  
**Balance Sheet**  
As of December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · 280 - Operating Bank Account	26,345.66
101 · 765-Alpine Reserve	3,365.70
105 · Petty Cash	50.00
<b>Total Checking/Savings</b>	<u>29,761.36</u>
<b>Accounts Receivable</b>	
110 · Assessments Reveivable	2,466.00
<b>Total Accounts Receivable</b>	<u>2,466.00</u>
<b>Other Current Assets</b>	
130 · Prepaid Expenses	1,638.28
<b>Total Other Current Assets</b>	<u>1,638.28</u>
<b>Total Current Assets</b>	33,865.64
<b>Fixed Assets</b>	
140 · Fixed Assets	254,916.42
142 · Accumulated Depreciation	<u>-161,286.00</u>
<b>Total Fixed Assets</b>	<u>93,630.42</u>
<b>TOTAL ASSETS</b>	<b><u>127,496.06</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
200 · Accounts Payable	1,375.34
<b>Total Accounts Payable</b>	<u>1,375.34</u>
<b>Total Current Liabilities</b>	<u>1,375.34</u>
<b>Total Liabilities</b>	1,375.34
<b>Equity</b>	
320 · Retained Earnings	130,954.07
Net Income	<u>-4,833.35</u>
<b>Total Equity</b>	<u>126,120.72</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>127,496.06</u></b>

Anchorage Condominium Association  
Profit & Loss Budget Performance  
December 2008

	Dec 08	Budget	\$ Over Budget	% of Budget	May - Dec 08	YTD Budget	\$ Over Budget	% of Budget	Annual Bud...
<b>Income</b>									
400 · Assessment Income	13,340	13,341	-1	100%	106,720	106,728	-8	100%	160,092
402 · Late Charge Income	0	25	-25	0%	400	200	200	200%	300
404 · Misc Income	0	0	0	0%	0	0	0	0%	0
409 · Interest/Dividend Income	9	80	-71	11%	355	640	-285	55%	960
450 · Special Assess- Income	0				80,620				
<b>Total Income</b>	<b>13,349</b>	<b>13,446</b>	<b>-97</b>	<b>99%</b>	<b>188,095</b>	<b>107,568</b>	<b>80,527</b>	<b>175%</b>	<b>161,352</b>
<b>Expense</b>									
501 · Accounting & Legal	0	0	0	0%	360	350	10	103%	350
502 · Bank Charges	0	0	0	0%	0	0	0	0%	0
504 · Insurance	546	0	546	100%	4,369	3,276	1,093	133%	6,553
505 · Management Fees	2,450	2,450	0	100%	19,519	19,519	0	100%	29,319
506 · Miscellaneous	200	42	158	476%	250	336	-86	74%	504
507 · Postage & Office Expense	41	50	-9	82%	461	400	61	115%	600
508 · Building Maintenance	2,071	500	1,571	414%	15,893	4,000	11,893	397%	6,000
509 · HVAC Repairs & Maint	0	500	-500	0%	976	4,000	-3,024	24%	6,000
510 · Water & Sewer	2,007	1,825	182	110%	16,632	14,600	2,032	114%	21,900
511 · Snow Removal	202	500	-298	40%	499	500	-1	100%	3,000
512 · Telephone	0	0	0	0%	0	0	0	0%	0
513 · Cable TV	966	966	-0	100%	7,728	7,728	0	100%	11,646
514 · Trash Removal	160	171	-11	94%	1,406	1,368	38	103%	2,052
515 · Electricity	674	734	-60	92%	5,156	5,542	-386	93%	8,478
516 · Gas	5,690	6,410	-720	89%	27,975	30,528	-2,554	92%	53,373
518 · Insurance Claims Deductible	0	0	0	0%	0	1,000	-1,000	0%	1,000
519 · Pool & Hot Tub Expense	205	350	-145	58%	10,018	3,750	6,268	267%	5,150
524 · Pest Control	125	125	0	100%	1,250	1,000	250	125%	1,500
525 · Landscaping Expense	0	0	0	0%	914	3,000	-2,086	30%	3,000
527 · Annual/Board Meeting Expe...	0	0	0	0%	900	700	200	129%	700
528 · Manager's Apartment Expen...	0	0	0	0%	86	150	-64	57%	150
555 · Special Project- Painting	0	0	0	0%	6,780				
560 · Special Project - Handrails	20,869				46,869				
565 · Special Project - Siding	0				28,758				
580 · Major Projects - Reserves	-6,800				-3,869				
<b>Total Expense</b>	<b>29,406</b>	<b>14,623</b>	<b>14,783</b>	<b>201%</b>	<b>192,928</b>	<b>101,747</b>	<b>91,181</b>	<b>190%</b>	<b>161,275</b>
<b>Net Income</b>	<b>-16,057</b>	<b>-1,177</b>	<b>-14,880</b>	<b>1,364%</b>	<b>-4,833</b>	<b>5,821</b>	<b>-10,654</b>	<b>-83%</b>	<b>78</b>