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11/10/08
Accrual Basis

Anchorage Condominium Association
Balance Sheet
As of October 31, 2008

	<u>Oct 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · 280 - Operating Bank Account	18,251.44
101 · 765-Alpine Reserve	17,712.00
105 · Petty Cash	50.00
Total Checking/Savings	<u>36,013.44</u>
Accounts Receivable	
110 · Assessments Reveivable	11,478.00
Total Accounts Receivable	<u>11,478.00</u>
Other Current Assets	
130 · Prepaid Expenses	2,730.44
Total Other Current Assets	<u>2,730.44</u>
Total Current Assets	50,221.88
Fixed Assets	
140 · Fixed Assets	254,916.42
142 · Accumulated Depreciation	-161,286.00
Total Fixed Assets	<u>93,630.42</u>
TOTAL ASSETS	<u>143,852.30</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	1,279.89
Total Accounts Payable	<u>1,279.89</u>
Total Current Liabilities	<u>1,279.89</u>
Total Liabilities	1,279.89
Equity	
320 · Retained Earnings	130,954.07
Net Income	11,618.34
Total Equity	<u>142,572.41</u>
TOTAL LIABILITIES & EQUITY	<u>143,852.30</u>

Anchorage Condominium Association
Profit & Loss Budget Performance
October 2008

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	Oct 08	Budget	\$ Over Budget	% of Budget	May - Oct 08	YTD Budget	\$ Over Budget	% of Budget	Annual Bud...
Income									
400 · Assessment Income	13,340	13,341	-1	100%	80,040	80,046	-6	100%	160,092
402 · Late Charge Income	0	25	-25	0%	0	150	-150	0%	300
404 · Misc Income	0	0	0	0%	0	0	0	0%	0
409 · Interest/Dividend Income	49	80	-31	62%	313	480	-167	65%	960
450 · Special Assess- Income	0				80,620				
Total Income	13,389	13,446	-57	100%	160,973	80,676	80,297	200%	161,352
Expense									
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%	3,276	3,276	0	100%	6,553
505 · Management Fees	2,450	2,450	0	100%	14,619	14,619	0	100%	29,319
506 · Miscellaneous	0	42	-42	0%	0	252	-252	0%	504
507 · Postage & Office Expense	38	50	-12	75%	402	300	102	134%	600
508 · Building Maintenance	1,080	500	580	216%	13,056	3,000	10,056	435%	6,000
509 · HVAC Repairs & Maint	0	500	-500	0%	551	3,000	-2,449	18%	6,000
510 · Water & Sewer	2,233	1,825	408	122%	12,559	10,950	1,609	115%	21,900
511 · Snow Removal	0	0	0	0%	297	0	297	100%	3,000
512 · Telephone	0	0	0	0%	0	0	0	0%	0
513 · Cable TV	966	966	0	100%	5,796	5,796	0	100%	11,646
514 · Trash Removal	160	171	-11	94%	1,087	1,026	61	106%	2,052
515 · Electricity	853	686	167	124%	3,870	4,116	-246	94%	8,478
516 · Gas	2,802	4,545	-1,743	62%	18,095	18,260	-165	99%	53,373
518 · Insurance Claims Deductible	0	1,000	-1,000	0%	0	1,000	-1,000	0%	1,000
519 · Pool & Hot Tub Expense	591	350	241	169%	9,593	3,050	6,543	315%	5,150
524 · Pest Control	125	125	0	100%	1,000	750	250	133%	1,500
525 · Landscaping Expense	0	0	0	0%	914	3,000	-2,086	30%	3,000
527 · Annual/Board Meeting Expen...	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	3,780				6,780				
560 · Special Project - Handrails	0				26,000				
565 · Special Project - Siding	14,758				28,758				
580 · Major Projects - Reserves	1,219				1,356				
Total Expense	31,601	13,210	18,391	239%	149,355	73,595	75,760	203%	161,275
Net Income	-18,212	236	-18,448	-7,711%	11,618	7,082	4,537	164%	78