

## Summit I Condominiums

## Balance Sheet

As of January 31, 2026

|  | <u>Jan 31, 26</u>               |
|--|---------------------------------|
| <b>ASSETS</b>                          |                                 |
| <b>Current Assets</b>                  |                                 |
| <b>Checking/Savings</b>                |                                 |
| Capital - Idaho First - 8741           | 21,423.97                       |
| Checking - Idaho First - 6687          | 102,538.27                      |
| <b>Total Checking/Savings</b>          | <u>123,962.24</u>               |
| <b>Accounts Receivable</b>             |                                 |
| Accounts Receivable                    | -7,927.89                       |
| <b>Total Accounts Receivable</b>       | <u>-7,927.89</u>                |
| <b>Other Current Assets</b>            |                                 |
| Prepaid Expense                        | 3,125.77                        |
| <b>Total Other Current Assets</b>      | <u>3,125.77</u>                 |
| <b>Total Current Assets</b>            | <u>119,160.12</u>               |
| <b>Other Assets</b>                    |                                 |
| Due from Operating Fund                | 187,493.88                      |
| <b>Total Other Assets</b>              | <u>187,493.88</u>               |
| <b>TOTAL ASSETS</b>                    | <b><u><u>306,654.00</u></u></b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                                 |
| <b>Liabilities</b>                     |                                 |
| <b>Current Liabilities</b>             |                                 |
| <b>Other Current Liabilities</b>       |                                 |
| Deferred Revenue - CR                  | 30,880.97                       |
| Deferred Roof Assessment               | 83,882.12                       |
| Due to Capital Reserve Fund            | 187,493.88                      |
| Income Tax Payable                     | 3,147.00                        |
| <b>Total Other Current Liabilities</b> | <u>305,403.97</u>               |
| <b>Total Current Liabilities</b>       | <u>305,403.97</u>               |
| <b>Total Liabilities</b>               | 305,403.97                      |
| <b>Equity</b>                          |                                 |
| Members' Equity - CR                   | 91,533.45                       |
| Members' Equity - OP                   | -66,278.76                      |
| Net Income                             | -24,004.66                      |
| <b>Total Equity</b>                    | <u>1,250.03</u>                 |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b><u><u>306,654.00</u></u></b> |

**Summit I Condominiums**  
**Profit & Loss Budget vs. Actual**  
**May 2025 through January 2026**

|  | May '25 - Jan 26 | Budget     | \$ Over Budget |
|--|------------------|------------|----------------|
| <b>Ordinary Income/Expense</b>             |                  |            |                |
| <b>Income</b>                              |                  |            |                |
| Quarterly Dues                             | 189,747.18       | 189,750.00 | -2.82          |
| Billable Expense Income                    | 0.00             | 0.00       | 0.00           |
| Late Fee                                   | 0.00             | 75.00      | -75.00         |
| Finance Charges                            | 1,134.74         | 0.00       | 1,134.74       |
| Other Income                               | 407.40           | 0.00       | 407.40         |
| Interest Earned                            | 0.00             | 25.00      | -25.00         |
| Reimbursable Income                        | 8,580.00         |            |                |
| <b>Total Income</b>                        | 199,869.32       | 189,850.00 | 10,019.32      |
| <b>Gross Profit</b>                        | 199,869.32       | 189,850.00 | 10,019.32      |
| <b>Expense</b>                             |                  |            |                |
| <b>Administrative</b>                      |                  |            |                |
| Accounting                                 | 1,210.00         | 1,200.00   | 10.00          |
| Bank Charges                               | 0.00             | 25.00      | -25.00         |
| Legal                                      | 0.00             | 500.00     | -500.00        |
| Office Supplies                            | 876.18           | 750.01     | 126.17         |
| Property Management                        | 18,000.00        | 18,000.00  | 0.00           |
| <b>Total Administrative</b>                | 20,086.18        | 20,475.01  | -388.83        |
| <b>Common Area</b>                         |                  |            |                |
| Maintenance Supplies                       | 144.66           | 350.00     | -205.34        |
| Fire Suppression Testing                   | 0.00             | 950.00     | -950.00        |
| Furnace Inspections                        | 3,589.84         | 3,720.00   | -130.16        |
| Carpet Cleaning                            | 1,260.06         | 2,400.00   | -1,139.94      |
| Chimney Inspection                         | 0.00             | 1,400.00   | -1,400.00      |
| General Maintenance                        | 24,340.68        | 9,750.01   | 14,590.67      |
| Hallway Cleaning                           | 2,160.00         | 1,950.02   | 209.98         |
| Dryer Vent Cleaning                        | 0.00             | 2,400.00   | -2,400.00      |
| Light Checks                               | 384.00           | 600.02     | -216.02        |
| Jacuzzi Maintenance                        | 1,249.33         | 2,250.00   | -1,000.67      |
| Jacuzzi Supplies                           | 2,246.47         | 562.50     | 1,683.97       |
| Window Washing                             | 4,800.00         | 4,600.00   | 200.00         |
| <b>Total Common Area</b>                   | 40,175.04        | 30,932.55  | 9,242.49       |
| <b>Elevator Maintenance</b>                |                  |            |                |
| Elevator Repairs                           | 0.00             | 500.00     | -500.00        |
| Certificates                               | 250.00           | 250.00     | 0.00           |
| Service Contract                           | 4,192.95         | 8,200.00   | -4,007.05      |
| <b>Total Elevator Maintenance</b>          | 4,442.95         | 8,950.00   | -4,507.05      |
| <b>Insurance and Taxes</b>                 |                  |            |                |
| Insurance                                  | 76,503.00        | 72,000.00  | 4,503.00       |
| Taxes                                      | 3,066.00         | 30.00      | 3,036.00       |
| <b>Total Insurance and Taxes</b>           | 79,569.00        | 72,030.00  | 7,539.00       |
| <b>Landscaping</b>                         |                  |            |                |
| Landscape Maintenance Contract             | 15,462.51        | 18,600.00  | -3,137.49      |
| Flowers & Shrubs                           | 4,295.27         | 3,500.00   | 795.27         |
| Irrigation Expense                         | 2,998.13         | 3,000.00   | -1.87          |
| Landscaping - Other                        | 0.00             | 500.00     | -500.00        |
| <b>Total Landscaping</b>                   | 22,755.91        | 25,600.00  | -2,844.09      |
| <b>Fire Alarm Monitor and Maint.</b>       |                  |            |                |
| Fire/Cold Temp Monitor                     | 1,862.55         | 1,162.52   | 700.03         |
| Fire Alarm Misc.                           | 0.00             | 500.00     | -500.00        |
| Fire Extinguishers & Inspection            | 0.00             | 1,200.00   | -1,200.00      |
| Fire Security/Cold-Temp.                   | 0.00             | 0.00       | 0.00           |
| <b>Total Fire Alarm Monitor and Maint.</b> | 1,862.55         | 2,862.52   | -999.97        |

**Summit I Condominiums**  
**Profit & Loss Budget vs. Actual**  
**May 2025 through January 2026**

|                               | May '25 - Jan 26  | Budget            | \$ Over Budget  |
|-------------------------------|-------------------|-------------------|-----------------|
| <b>Snow Removal</b>           |                   |                   |                 |
| Shovel & Blowers              | 150.00            | 2,500.00          | -2,350.00       |
| Snow Plow                     | 225.00            | 1,500.00          | -1,275.00       |
| Stakes/Supplies               | 261.25            | 1,500.00          | -1,238.75       |
| Snow Removal - Other          | 0.00              | 0.00              | 0.00            |
| <b>Total Snow Removal</b>     | 636.25            | 5,500.00          | -4,863.75       |
| <b>Utilities</b>              |                   |                   |                 |
| Cable TV                      | 13,849.66         | 13,500.00         | 349.66          |
| Clear Creek Waste Removal     | 6,187.74          | 6,570.00          | -382.26         |
| Trash/Recycling               | 5,018.00          | 4,500.00          | 518.00          |
| Electric (common heat/light)  | 5,006.05          | 7,000.00          | -1,993.95       |
| Gas (jacuzzi)                 | 319.12            | 450.00            | -130.88         |
| Telephone (elevators)         | 895.22            | 937.52            | -42.30          |
| Water/Sewer                   | 12,537.44         | 12,397.50         | 139.94          |
| Irrigation Water              | 2,131.53          | 1,200.00          | 931.53          |
| <b>Total Utilities</b>        | 45,944.76         | 46,555.02         | -610.26         |
| <b>Total Expense</b>          | 215,472.64        | 212,905.10        | 2,567.54        |
| <b>Net Ordinary Income</b>    | -15,603.32        | -23,055.10        | 7,451.78        |
| <b>Other Income/Expense</b>   |                   |                   |                 |
| <b>Other Income</b>           |                   |                   |                 |
| Capital Reserve Dues          | 37,500.00         | 37,500.00         | 0.00            |
| Interest                      | 465.07            | 187.51            | 277.56          |
| <b>Total Other Income</b>     | 37,965.07         | 37,687.51         | 277.56          |
| <b>Other Expense</b>          |                   |                   |                 |
| Capital Expenses              |                   |                   |                 |
| Special Projects              | 2,460.41          | 5,000.00          | -2,539.59       |
| Landscape Improvements        | 13,540.25         | 5,000.00          | 8,540.25        |
| Cap. Res. Interest Taxes      | 0.00              | 4,000.00          | -4,000.00       |
| Capital - Staining Project    | 26,819.00         | 23,000.00         | 3,819.00        |
| Spa                           | 3,546.75          | 3,000.00          | 546.75          |
| <b>Total Capital Expenses</b> | 46,366.41         | 40,000.00         | 6,366.41        |
| <b>Total Other Expense</b>    | 46,366.41         | 40,000.00         | 6,366.41        |
| <b>Net Other Income</b>       | -8,401.34         | -2,312.49         | -6,088.85       |
| <b>Net Income</b>             | <b>-24,004.66</b> | <b>-25,367.59</b> | <b>1,362.93</b> |