Summit I Condominiums
Balance Sheet
As of October 31, 2026

	Oct 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Capital - Idaho First - 8741	42,205.68
Checking - Idaho First - 6687	92,678.97
Total Checking/Savings	134,884.65
Accounts Receivable	
Accounts Receivable	-6,273.35
Total Accounts Receivable	-6,273.35
Other Current Assets	
***Undeposited Funds**	10,733.63
Prepaid Expense	3,125.77
Total Other Current Assets	13,859.40
Total Current Assets	142,470.70
TOTAL ASSETS	**142,470.70**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Income Tax Payable	3,147.00
Total Other Current Liabilities	3,147.00
Total Current Liabilities	3,147.00
Total Liabilities	3,147.00
Equity	
Members' Equity - CR	101,557.46
Members' Equity - OP	47,237.63
Retained Earnings	-21.23
Net Income	-9,450.16
Total Equity	139,323.70
TOTAL LIABILITIES & EQUITY	**142,470.70**

Summit I Condominiums
Profit & Loss Budget vs. Actual
May through October 2026

	May - Oct 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Dues	130,295.08	130,295.00	0.08
Billable Expense Income	0.00	0.00	0.00
Late Fee	0.00	0.00	0.00
Finance Charges	329.55	0.00	329.55
Other Income	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00
Reimbursable Income	4,362.00	500.00	3,862.00
Total Income	134,986.63	130,795.00	4,191.63
Gross Profit	134,986.63	130,795.00	4,191.63
Expense			
Administrative			
Accounting	1,275.00	1,300.00	-25.00
Bank Charges	0.00	15.00	-15.00
Legal	2,043.50	600.00	1,443.50
Office Supplies	137.40	550.04	-412.64
Property Management	12,000.00	12,000.00	0.00
Administrative - Other	242.94		
Total Administrative	15,698.84	14,465.04	1,233.80
Common Area			
Maintenance Supplies	25.36	212.48	-187.12
Fire Suppression Testing	0.00	0.00	0.00
Water Heater Inspections	0.00	0.00	0.00
Furnace Inspections	0.00	0.00	0.00
Carpet Cleaning	0.00	1,300.00	-1,300.00
Chimney Inspection			
Cleanings	990.00		
Chimney Inspection - Other	720.00	1,500.00	-780.00
Total Chimney Inspection	1,710.00	1,500.00	210.00
General Maintenance	9,816.68	6,500.02	3,316.66
Hallway Cleaning	1,980.00	1,690.04	289.96
Dryer Vent Cleaning	575.00	2,400.00	-1,825.00
Light Checks	336.00	300.00	36.00
Jacuzzi Maintenance	1,043.75	1,600.04	-556.29
Jacuzzi Supplies	280.26	375.00	-94.74
Window Washing	2,400.00	5,000.00	-2,600.00
Total Common Area	18,167.05	20,877.58	-2,710.53
Elevator Maintenance			
Elevator Repairs	0.00	500.00	-500.00
Certificates	250.00	250.00	0.00
Service Contract	4,361.15	4,100.00	261.15
Total Elevator Maintenance	4,611.15	4,850.00	-238.85
Insurance and Taxes			
Insurance	51,709.34	40,200.00	11,509.34
Insurance Claims - deductible	3,372.00	0.00	3,372.00
Taxes	10.00	30.00	-20.00
Total Insurance and Taxes	55,091.34	40,230.00	14,861.34
Landscaping			
Landscape Maintenance Contract	8,069.67	18,600.00	-10,530.33
Flowers & Shrubs	2,234.63	4,300.00	-2,065.37
Irrigation Expense	3,456.98	3,150.00	306.98
Landscaping - Other	0.00	500.00	-500.00
Total Landscaping	13,761.28	26,550.00	-12,788.72
Fire Alarm Monitor and Maint.			

Summit I Condominiums
Profit & Loss Budget vs. Actual
May through October 2026

	May - Oct 26	Budget	$ Over Budget
Fire/Cold Temp Monitor	432.60	2,000.00	-1,567.40
Fire Alarm Misc.	0.00	500.00	-500.00
Fire Extinguishers & Inspection	0.00	400.00	-400.00
Total Fire Alarm Monitor and Maint.	432.60	2,900.00	-2,467.40
Snow Removal			
Shovel & Blowers	0.00	0.00	0.00
Snow Plow	0.00	0.00	0.00
Stakes/Supplies	0.00	0.00	0.00
Total Snow Removal	0.00	0.00	0.00
Utilities			
Cable TV	9,828.46	9,828.52	-0.06
Clear Creek Waste Removal	4,118.64	4,200.00	-81.36
Trash/Recycling	4,370.00	3,396.00	974.00
Electric (common heat/light)	4,588.77	4,500.00	88.77
Gas (jacuzzi)	220.33	300.00	-79.67
Telephone (elevators)	600.81	588.00	12.81
Water/Sewer	8,679.98	8,680.04	-0.06
Irrigation Water	2,166.89	2,150.00	16.89
Total Utilities	34,573.88	33,642.56	931.32
Total Expense	142,336.14	143,515.18	-1,179.04
Net Ordinary Income	-7,349.51	-12,720.18	5,370.67
Other Income/Expense			
Other Income			
Capital Reserve Dues	25,000.00	25,000.00	0.00
Interest	231.41	250.00	-18.59
Total Other Income	25,231.41	25,250.00	-18.59
Other Expense			
Capital Expenses			
Special Projects	1,300.00	0.00	1,300.00
Interior Repairs	0.00	0.00	0.00
Cap. Res. Interest Taxes	0.00	0.00	0.00
Capital - Staining Porject	0.00	0.00	0.00
Elevator Repairs/Modernization	13,510.38	6,000.00	7,510.38
Heat Tape	0.00	10,000.00	-10,000.00
Asphalt Crackfill	0.00	500.00	-500.00
Asphalt Sealcoat	0.00	1,230.00	-1,230.00
Emergency Lighting	0.00	0.00	0.00
Fire Sprinkler	0.00	0.00	0.00
Spa electrical	0.00	2,000.00	-2,000.00
Spa pit cover	0.00	2,500.00	-2,500.00
Landscape Improvements	12,521.68	10,000.00	2,521.68
Contingency	0.00	10,000.00	-10,000.00
Total Capital Expenses	27,332.06	42,230.00	-14,897.94
Total Other Expense	27,332.06	42,230.00	-14,897.94
Net Other Income	-2,100.65	-16,980.00	14,879.35
Net Income	**-9,450.16**	**-29,700.18**	**20,250.02**