Summit I Condominiums
Balance Sheet
As of July 31, 2026

	Jul 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Capital - Idaho First - 8741	21,696.31
Checking - Idaho First - 6687	91,293.50
Total Checking/Savings	112,989.81
Accounts Receivable	
Accounts Receivable	2,420.21
Total Accounts Receivable	2,420.21
Other Current Assets	
Prepaid Expense	3,125.77
Total Other Current Assets	3,125.77
Total Current Assets	118,535.79
Other Assets	
Due from Operating Fund	187,493.88
Total Other Assets	187,493.88
TOTAL ASSETS	**306,029.67**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
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
Total Other Current Liabilities	305,403.97
Total Current Liabilities	305,403.97
Total Liabilities	305,403.97
Equity	
Members' Equity - CR	91,533.45
Members' Equity - OP	-66,278.76
Retained Earnings	8,756.08
Net Income	-33,385.07
Total Equity	625.70
TOTAL LIABILITIES & EQUITY	**306,029.67**

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Accrual Basis

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

	May - Jul 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Dues	65,147.54	65,147.50	0.04
Billable Expense Income	0.00	0.00	0.00
Late Fee	0.00	0.00	0.00
Finance Charges	234.99	0.00	234.99
Other Income	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00
Reimbursable Income	990.00	500.00	490.00
Total Income	66,372.53	65,647.50	725.03
Gross Profit	66,372.53	65,647.50	725.03
Expense			
Administrative			
Accounting	0.00	1,300.00	-1,300.00
Bank Charges	0.00	10.00	-10.00
Legal	2,043.50	600.00	1,443.50
Office Supplies	49.92	275.06	-225.14
Property Management	6,000.00	6,000.00	0.00
Total Administrative	8,093.42	8,185.06	-91.64
Common Area			
Maintenance Supplies	25.36	106.22	-80.86
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	0.00	720.00
Total Chimney Inspection	1,710.00	0.00	1,710.00
General Maintenance	4,487.68	3,250.03	1,237.65
Hallway Cleaning	1,215.00	845.06	369.94
Dryer Vent Cleaning	0.00	0.00	0.00
Light Checks	192.00	150.00	42.00
Jacuzzi Maintenance	558.75	800.06	-241.31
Jacuzzi Supplies	90.52	187.50	-96.98
Window Washing	2,400.00	2,500.00	-100.00
Total Common Area	10,679.31	9,138.87	1,540.44
Elevator Maintenance			
Elevator Repairs	0.00	500.00	-500.00
Certificates	125.00	250.00	-125.00
Service Contract	4,361.15	4,100.00	261.15
Total Elevator Maintenance	4,486.15	4,850.00	-363.85
Insurance and Taxes			
Insurance	36,877.82	20,100.00	16,777.82
Insurance Claims - deductible	0.00	0.00	0.00
Taxes	10.00	30.00	-20.00
Total Insurance and Taxes	36,887.82	20,130.00	16,757.82
Landscaping			
Landscape Maintenance Contract	3,370.00	7,440.00	-4,070.00
Flowers & Shrubs	2,234.63	1,720.00	514.63
Irrigation Expense	1,531.57	1,260.00	271.57
Landscaping - Other	0.00	500.00	-500.00
Total Landscaping	7,136.20	10,920.00	-3,783.80
Fire Alarm Monitor and Maint.			
Fire/Cold Temp Monitor	432.60	1,000.00	-567.40

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

	May - Jul 26	Budget	$ Over Budget
Fire Alarm Misc.	0.00	250.00	-250.00
Fire Extinguishers & Inspection	0.00	400.00	-400.00
Total Fire Alarm Monitor and Maint.	432.60	1,650.00	-1,217.40
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	4,914.22	4,914.28	-0.06
Clear Creek Waste Removal	2,059.32	2,100.00	-40.68
Trash/Recycling	2,448.00	1,698.00	750.00
Electric (common heat/light)	3,122.11	2,250.00	872.11
Gas (jacuzzi)	86.15	150.00	-63.85
Telephone (elevators)	399.49	294.00	105.49
Water/Sewer	4,340.27	4,340.06	0.21
Irrigation Water	1,279.33	860.00	419.33
Total Utilities	18,648.89	16,606.34	2,042.55
Total Expense	86,364.39	71,480.27	14,884.12
Net Ordinary Income	-19,991.86	-5,832.77	-14,159.09
Other Income/Expense			
Other Income			
Capital Reserve Dues	12,500.00	12,500.00	0.00
Interest	138.85	250.00	-111.15
Total Other Income	12,638.85	12,750.00	-111.15
Other Expense			
Capital Expenses			
Special Projects	0.00	0.00	0.00
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	13,510.38	6,000.00	7,510.38
Heat Tape	0.00	0.00	0.00
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	0.00	0.00
Landscape Improvements	12,521.68	10,000.00	2,521.68
Contingency	0.00	5,000.00	-5,000.00
Total Capital Expenses	26,032.06	24,730.00	1,302.06
Total Other Expense	26,032.06	24,730.00	1,302.06
Net Other Income	-13,393.21	-11,980.00	-1,413.21
Net Income	**-33,385.07**	**-17,812.77**	**-15,572.30**