

Powder Ridge Condominium Association
Income Statement
January 2012

| | Jan 12 | May '11 - Jan 12 |
|-----------------------------------|-----------|------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Exterior Remodel 2011 Assesment | 0.00 | 250,000.00 |
| Association Dues | 11,172.00 | 100,548.00 |
| Finance Charge Income | 618.93 | 4,808.88 |
| Garage Rental Income | 240.00 | 1,920.00 |
| Interest Income | 1.89 | 80.54 |
| Miscellaneous Income | 0.00 | 6,202.10 |
| Vending Income | 96.90 | 710.23 |
| Total Income | 12,129.72 | 364,269.75 |
| Gross Profit | 12,129.72 | 364,269.75 |
| Expense | | |
| Audit Fees | 350.00 | 350.00 |
| Bank Service Charges | 2.00 | 14.00 |
| Boiler Maintenance | 0.00 | 2,489.85 |
| Boiler Qtrly. Service | 0.00 | 659.00 |
| Cable TV | 925.70 | 7,414.30 |
| Capital Improvements | | |
| Exterior Remodel 2011 | 3,118.40 | 383,927.14 |
| Garage Remodel II 2010 | 0.00 | 2,850.00 |
| Total Capital Improvements | 3,118.40 | 386,777.14 |
| Electric | 708.61 | 4,415.23 |
| Firewood | 800.00 | 1,600.00 |
| Gas | 2,870.00 | 10,763.41 |
| Hot Tub Maintenance | 520.00 | 4,657.24 |
| Insurance | 2,567.71 | 9,251.68 |
| Landscaping | 0.00 | 825.00 |
| Legal Fees | | |
| General Business | 200.00 | 1,570.48 |
| Elsa Fuchs #102 Legal Fees | 0.00 | 16.00 |
| Lori Krause#G1 Legal Fees | 549.15 | 5,525.15 |
| Total Legal Fees | 749.15 | 7,111.63 |
| Maintenance | 90.00 | 3,931.29 |
| Maintenance Supplies | 0.00 | 3,440.62 |
| Management Fee | 800.00 | 7,200.00 |
| Postage | 0.00 | 64.40 |
| Sewer | 2,964.00 | 8,664.00 |
| Snow Removal | 350.00 | 1,050.00 |
| Telephone | 82.86 | 371.39 |

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| | <u>Jan 12</u> | <u>May '11 - Jan 12</u> |
|----------------------------|-------------------------|---------------------------|
| Trash | 319.30 | 2,717.74 |
| Water | 724.77 | 3,815.57 |
| Total Expense | <u>17,942.50</u> | <u>467,583.49</u> |
| Net Ordinary Income | <u>-5,812.78</u> | <u>-103,313.74</u> |
| Net Income | <u><u>-5,812.78</u></u> | <u><u>-103,313.74</u></u> |