

No. 25 Downing Condominium Assn.
BALANCE SHEET
 For Period Ending 12/31/2005
 Level of Detail - Account

UNAUDITED page 1
 Prepared by
 Hammersmith Management, Inc.

Account	As Of 12/31/2005
ASSETS	
OPERATING CHECKING - US BANK	806.79
OPERATING CHECKING - CITYWIDE BANK	31,186.61
PETTY CASH	250.00
RESERVES - DAIN RAUSCHER	234,840.43
ACCOUNTS RECEIVABLE	33,549.04
ACCRUED INTEREST RECEIVABLE	840.27
PREPAID INSURANCE	1,175.50
PREPAID INCOME TAX	518.00
DEPOSITS	200.00
DUE FROM OPERATING	3,273.63
TOTAL ASSETS	306,640.27
LIABILITIES	
ACCOUNTS PAYABLE	17,020.71
PREPAID ASSESSMENTS	13,670.95
OTHER PAYABLES	924.88
SWT PAYABLE	(4.00)
INCOME TAX PAYABLE	5.00
REFUNDABLE DEPOSITS	3,800.00
DUE TO RESERVES	3,273.63
TOTAL LIABILITIES	38,691.17
EQUITY	
FUND BALANCE RETAINED	18,436.22
REPLACEMENT FUND EQUITY	186,161.57
Current Year Net Income	63,351.31
TOTAL EQUITY	267,949.10
TOTAL LIABILITIES & EQUITY	306,640.27

Income Statement
For Period Ending 12/31/2005
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Account	Dec Act	YTD Actual
REVENUE		
INCOME		
ASSESSMENTS	35,780.05	429,360.60
OTHER INCOME	400.00	215.50
LATE FEES INCOME	0.00	1,099.72
LEGAL FEES-COLLECTION INCOME	2.98	967.74
LEGAL FEES-REIMB PRIOR YR	48.26	323.74
FINES/VIOLATIONS INCOME	0.00	200.00
REPAIRS/MAINTENANCE-REIMB	0.00	143.00
MOVE-IN FEE INCOME	-2,600.00	4,500.00
TOTAL INCOME	33,631.29	436,810.30
TOTAL REVENUE	33,631.29	436,810.30
EXPENSES		
ADMINISTRATIVE EXPENSES		
MANAGEMENT	1,515.00	18,135.00
LEGAL-GENERAL	44.00	1,257.00
LEGAL-COLLECTION	477.75	1,631.01
LATE FEE EXPENSE	30.00	380.00
INSURANCE	7,429.23	39,864.25
AUDIT	0.00	2,000.00
INCOME TAX	0.00	291.55
ADMINISTRATIVE EXPENSE	459.37	4,266.78
TELEPHONE	435.35	3,295.58
SECURITY	0.00	2,647.41
DECORATIONS	0.00	1,432.00
TOTAL ADMINISTRATIVE EXPENSES	10,390.70	75,200.58
BUILDING MAINTENANCE		
BUILDING MAINTENANCE	60.00	17,932.50
CLEANING	0.00	4,024.08
WINDOW WASHING	0.00	4,660.00
BUILDING MAINTENANCE SUPPLIES	0.00	796.04
FOUNTAIN	0.00	859.59
LIGHTING	0.00	1,876.50
ELECTRICAL REPAIRS	0.00	2,563.02
CONTRACT-EMERGENCY	210.28	1,615.44
JANITORIAL	1,265.00	26,329.36
PEST CONTROL	0.00	585.00
HVAC	158.00	10,436.06
HVAC SUPPLIES	0.00	15,539.12
ELEVATOR	0.00	858.68
ELEVATOR MAINT CONTRACT	0.00	13,495.88
GARAGE REPAIR / MAINTENANCE	0.00	955.41
GARAGE-CLEANING	0.00	800.00
ALARM / INTERCOM	720.00	6,598.64
FIRE ALARM MAINTENANCE	0.00	1,812.00
WATER TREATMENT CONTRACT	0.00	2,887.50
TOTAL BUILDING MAINTENANCE	2,413.28	114,624.82

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Account	Dec Act	YTD Actual
GROUNDS MAINTENANCE		
GROUNDS / COMMON AREA	0.00	3,269.24
LANDSCAPE REPAIRS /	0.00	1,547.00
LAWN MOWING	130.00	2,947.00
TRASH REMOVAL	297.34	3,215.12
SNOW REMOVAL	0.00	2,540.00
TOTAL GROUNDS MAINTENANCE	427.34	13,518.36
RECREATION FACILITIES		
EXCERCISE EQUIPMENT	44.98	1,771.55
TOTAL RECREATION FACILITIES	44.98	1,771.55
UTILITIES		
ELECTRICITY	13,005.44	68,762.08
GAS	0.00	20,545.78
WATER	1,552.79	11,411.53
SEWER	0.00	1,673.13
TOTAL UTILITIES	14,558.23	102,392.52
EMPLOYEE EXPENSE		
PAYROLL GROSS	5,000.00	60,443.19
PAYROLL TAXES	386.50	4,996.00
STATE UNEMPLOYMENT TAX	0.00	10.00
DENVER OCCUPATIONAL TAX	0.00	12.00
HEALTH / LIFE INSURANCE	478.82	2,928.68
WORKMAN'S COMPENSATION	459.00	1,850.00
TOTAL EMPLOYEE EXPENSE	6,324.32	70,239.87
RESERVE ADDITIONS		
TRANSFERS TO RESERVES	0.00	39,600.00
TOTAL RESERVE ADDITIONS	0.00	39,600.00
TOTAL EXPENSES	34,158.85	417,347.70
NET OPERATING INCOME	-527.56	19,462.60
RESERVE REVENUE		
RESERVE REVENUE		
INTEREST - RESERVES	494.48	6,853.71
RESERVES TRANSFER - CLEARING	0.00	39,600.00
TOTAL RESERVE REVENUE	494.48	46,453.71
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RESERVE EXPENSES		

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RESERVE EXPENSES		
RESERVE EXPENSE - PAINTING	0.00	-5,605.00
RESERVE EXPENSE-LIGHT FIXTURES	0.00	8,170.00
TOTAL RESERVE EXPENSES	<u>0.00</u>	<u>2,565.00</u>
TOTAL RESERVE EXPENSES	<u>0.00</u>	<u>2,565.00</u>
NET INCOME	<u>-33.08</u>	<u>63,351.31</u>