

Incline Terrace Condominiums

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
22 Reserve	91,277.89
23 Insurance	8,598.60
Insurance 586S23	6,894,736.24
Operating Accounts	
01 Primary Savings	4,328.54
21 High Yield Money Market Saving	41,786.40
90 Basic Business Checking	253,432.99
Petty Cash	600.26
Reserve Account/Wells Fargo	90,899.46
Total Operating Accounts	391,047.65
Zions Bank	-3,167.31
Total Bank Accounts	\$7,382,493.07
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
A/R	0.00
Allowance for Doubtful Accounts	-500.00
Payroll Refunds	-1.39
Repayment	
Repayment for Payroll taxes	-1,784.00
Total Repayment	-1,784.00
Uncategorized Asset	0.00
Undeposited Funds	2,864.75
Total Other Current Assets	\$579.36
Total Current Assets	\$7,383,072.43
Fixed Assets	
Accumulated Depreciation	-73,635.20
Property and Equipment	
Building and Improvements	248,280.13
Computers and Equipment	3,500.00
Furniture and Equipment	0.00
Total Property and Equipment	251,780.13
Total Fixed Assets	\$178,144.93

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Other Assets	
Clearing	0.00
Deposits	1,700.00
Mortgage Escrow Account	0.00
Prepaid Expense	0.00
Total Other Assets	\$1,700.00
TOTAL ASSETS	\$7,562,917.36
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,188.00
Total Accounts Payable	\$1,188.00
Other Current Liabilities	
A/P	0.00
Accrued Expenses	0.00
Current Portion Long Term Debt	0.00
Direct Deposit Payable	0.00
Income Taxes Payable	0.00
N/P US Bank	0.00
Payroll Liabilities	5,253.93
Federal Taxes (941/944)	4,952.76
Federal Unemployment (940)	473.78
Telephone	0.00
UT Income Tax	-631.44
UT Unemployment Tax	-85.83
Total Payroll Liabilities	9,963.20
Prepaid Owner Fees	10,274.18
Prepaid Rent	0.00
State Tax Withheld	0.00
State Unemploy. Tax	0.00
Total Other Current Liabilities	\$20,237.38
Total Current Liabilities	\$21,425.38
Long-Term Liabilities	
Deferred Insurance Income	7,102,712.73
Mort 2-US Bank Mortgage	0.00
Mortgage 1- Tanner 409b	0.00
Mortgage 3- Tanner 301A	0.00
Total Long-Term Liabilities	\$7,102,712.73
Total Liabilities	\$7,124,138.11

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	TOTAL
Equity	
Owner's Equity	-0.78
Restricted Unit Holders' Equity	22,523.00
Unrestricted Unit Holders' Equi	557,229.03
Net Income	-140,972.00
Total Equity	\$438,779.25
TOTAL LIABILITIES AND EQUITY	\$7,562,917.36