

# Balance Sheet

Saturday October 31, 2009

## 925 E 8th Ave Condo Assoc

Accrual Accounting Year Starts January 1, 2009

### ASSETS

|                          |                               |                    |
|--------------------------|-------------------------------|--------------------|
| Operating Cash & Invest  |                               |                    |
| 1005 925 E 8th Ave.      | \$17,101.60                   |                    |
| 1300 Accounts Receivable | \$16,336.08                   |                    |
|                          | Total Operating Cash & Invest | \$33,437.68        |
| Reserves Cash & Invest   |                               |                    |
| 1021 Reserve - Citywide  | \$21,907.41                   |                    |
|                          | Total Reserves Cash & Invest  | \$21,907.41        |
|                          | TOTAL ASSETS                  | <u>\$55,345.09</u> |

### LIABILITIES

|                       |                           |                   |
|-----------------------|---------------------------|-------------------|
| Current Liabilities   |                           |                   |
| 2010 Accounts Payable | \$7,361.89                |                   |
| 2040 Advance Payments | \$2,204.59                |                   |
|                       | Total Current Liabilities | \$9,566.48        |
|                       | TOTAL LIABILITIES         | <u>\$9,566.48</u> |

### EQUITY

|                                      |                              |                    |
|--------------------------------------|------------------------------|--------------------|
| Current Year Earnings                |                              |                    |
| Current Year Earnings - Unrestricted | (\$10,067.36)                |                    |
|                                      | Total Current Year Earnings  | (\$10,067.36)      |
| Members Equity                       |                              |                    |
| 3015 Working Capital                 | (\$58,462.51)                |                    |
| 3030 Retained Earnings               | \$133,224.76                 |                    |
|                                      | Total Members Equity         | \$74,762.25        |
| Restricted Equity                    |                              |                    |
| Current Year Earnings - Restricted   | (\$18,916.28)                |                    |
|                                      | Total Restricted Equity      | (\$18,916.28)      |
|                                      | TOTAL EQUITY                 | <u>\$45,778.61</u> |
|                                      | TOTAL LIABILITIES AND EQUITY | <u>\$55,345.09</u> |

# Unexpended Budget Report

Saturday October 31, 2009

## 925 E. 8th Ave. 2006 Operating Budget

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2009

|                              | Month To Date |          | Year To Date |           | Annual Budget |            |
|------------------------------|---------------|----------|--------------|-----------|---------------|------------|
|                              | Actual        | Budget   | Variance     | Actual    | Budget        | Unexpended |
| <b>INCOME</b>                |               |          |              |           |               |            |
| Revenues                     |               |          |              |           |               |            |
| 4010 Dues                    | 6,552.00      | 6,552.00 | 0.00         | 65,520.00 | 65,520.00     | 13,104.00  |
| 4030 Laundry Income          | 104.13        | 145.83   | (41.70)      | 1,169.14  | 1,458.33      | 580.86     |
| 4040 Late Fee Income         | 40.00         | 41.67    | (1.67)       | 940.00    | 416.67        | (440.00)   |
| 4042 Delinquency             | 0.00          | (131.04) | 131.04       | 0.00      | (1,310.40)    | (1,572.48) |
| 4105 Move In/Out Fee         | 0.00          | 0.00     | 0.00         | 1,425.00  | 0.00          | (1,425.00) |
| 4300 Legal Fee Income        | 0.00          | 0.00     | 0.00         | 527.54    | 0.00          | (527.54)   |
| 4350 Parking Fee             | 210.00        | 210.00   | 0.00         | 2,100.00  | 2,100.00      | 420.00     |
| 4400 Miscellaneous Income    | 0.00          | 41.67    | (41.67)      | 50.00     | 416.67        | 450.00     |
| 4500 Operating Fund Interest | 0.00          | 0.00     | 0.00         | 14.86     | 0.00          | (14.86)    |
| Total Revenues               | 6,906.13      | 6,860.13 | 46.00        | 71,746.54 | 68,601.27     | 10,574.98  |
| <b>EXPENSES</b>              |               |          |              |           |               |            |
| Administration               |               |          |              |           |               |            |
| 5010 Management Fee          | 700.00        | 700.00   | 0.00         | 7,000.00  | 7,000.00      | 1,400.00   |
| 5025 Audit                   | 0.00          | 183.33   | (183.33)     | 2,190.00  | 1,833.33      | 10.00      |
| 5048 Insurance               | 0.00          | 425.00   | (425.00)     | 4,229.00  | 4,250.00      | 871.00     |
| 5050 Legal Services          | 824.07        | 250.00   | 574.07       | 1,803.61  | 2,500.00      | 1,196.39   |
| 5098 Other Admin Expense     | 70.77         | 75.00    | (4.23)       | 438.81    | 750.00        | 461.19     |
| 5099 Miscellaneous           | 0.00          | 20.83    | (20.83)      | 0.00      | 208.33        | 250.00     |
| 5306 Utilities               | 1,400.17      | 1,733.33 | (333.16)     | 13,490.86 | 17,333.33     | 7,309.14   |
| 5411 Property Maintenance    | 203.65        | 583.33   | (379.68)     | 2,558.06  | 5,833.33      | 4,441.94   |
| 5415 Landscaping Improvement | 78.75         | 41.66    | 37.09        | 281.06    | 416.67        | 218.94     |
| Total Administration         | 3,277.41      | 4,012.48 | (735.07)     | 31,991.40 | 40,124.99     | 16,158.60  |
| <b>Utilities</b>             |               |          |              |           |               |            |
| 5312 Telephone               | 97.90         | 106.25   | (8.35)       | 887.51    | 1,062.50      | 387.49     |
| 5316 Trash Collection        | 371.69        | 200.00   | 171.69       | 2,966.68  | 2,000.00      | (566.68)   |
| 5320 Water & Sewer           | 339.25        | 333.33   | 5.92         | 3,113.72  | 3,333.33      | 886.28     |
| Total Utilities              | 808.84        | 639.58   | 169.26       | 6,967.91  | 6,395.83      | 707.09     |
| <b>Grounds</b>               |               |          |              |           |               |            |

# Unexpended Budget Report

Saturday October 31, 2009

## 925 E. 8th Ave. 2006 Operating Budget (Continued)

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2009

|                                 | Month To Date |          | Variance    | Year To Date |           | Variance    | Annual Budget |             |
|---------------------------------|---------------|----------|-------------|--------------|-----------|-------------|---------------|-------------|
|                                 | Actual        | Budget   |             | Actual       | Budget    |             | Budget        | Unexpended  |
| EXPENSES (Continued)            |               |          |             |              |           |             |               |             |
| Grounds (Continued)             |               |          |             |              |           |             |               |             |
| 5430 Snow Removal               | 0.00          | 200.00   | (200.00)    | 1,008.00     | 2,000.00  | (992.00)    | 2,400.00      | 1,392.00    |
| 5460 Exterminating              | 0.00          | 16.66    | (16.66)     | 0.00         | 166.67    | (166.67)    | 200.00        | 200.00      |
| Total Grounds                   | 0.00          | 216.66   | (216.66)    | 1,008.00     | 2,166.67  | (1,158.67)  | 2,600.00      | 1,592.00    |
| Buildings                       |               |          |             |              |           |             |               |             |
| 5610 Building Maintenance       | 4,357.00      | 62.50    | 4,294.50    | 5,847.59     | 625.00    | 5,222.59    | 750.00        | (5,097.59)  |
| 5620 Plumbing                   | 0.00          | 208.33   | (208.33)    | 0.00         | 2,083.33  | (2,083.33)  | 2,500.00      | 2,500.00    |
| 5645 Elevators                  | 349.00        | 229.16   | 119.84      | 2,349.00     | 2,291.67  | 57.33       | 2,750.00      | 401.00      |
| 5650 Roof Maintenance           | 0.00          | 100.00   | (100.00)    | 0.00         | 1,000.00  | (1,000.00)  | 1,200.00      | 1,200.00    |
| 5665 Cleaning/Janitorial        | 400.00        | 416.66   | (16.66)     | 4,060.00     | 4,166.67  | (106.67)    | 5,000.00      | 940.00      |
| Total Buildings                 | 5,106.00      | 1,016.65 | 4,089.35    | 12,256.59    | 10,166.67 | 2,089.92    | 12,200.00     | (56.59)     |
| Reserve Transfers               |               |          |             |              |           |             |               |             |
| 6100 Transfer to Reserves       | 20,959.00     | 958.33   | 20,000.67   | 29,590.00    | 9,583.33  | 20,006.67   | 11,500.00     | (18,090.00) |
| Total Reserve Transfers         | 20,959.00     | 958.33   | 20,000.67   | 29,590.00    | 9,583.33  | 20,006.67   | 11,500.00     | (18,090.00) |
| Replacement Fund Activity       |               |          |             |              |           |             |               |             |
| Reserves Expenditures           |               |          |             |              |           |             |               |             |
| 6515 Elevator                   | 48,654.00     | 0.00     | 48,654.00   | 48,654.00    | 0.00      | 48,654.00   | 0.00          | (48,654.00) |
| Total Reserves Expenditures     | 48,654.00     | 0.00     | 48,654.00   | 48,654.00    | 0.00      | 48,654.00   | 0.00          | (48,654.00) |
| 6101 Reserve Income             | (20,959.00)   | 0.00     | (20,959.00) | (29,590.00)  | 0.00      | (29,590.00) | 0.00          | 29,590.00   |
| 6480 Reserves Interest          | (30.41)       | 0.00     | (30.41)     | (147.72)     | 0.00      | (147.72)    | 0.00          | 147.72      |
| Total Replacement Fund Activity | 27,664.59     | 0.00     | 27,664.59   | 18,916.28    | 0.00      | 18,916.28   | 0.00          | (18,916.28) |
| TOTAL EXPENSES                  | 57,815.84     | 6,843.70 | 50,972.14   | 100,730.18   | 68,437.49 | 32,292.69   | 82,125.00     | (18,605.18) |
| NET INCOME (LOSS)               | (50,909.71)   | 16.43    | (50,926.14) | (28,983.64)  | 163.78    | (29,147.42) | 196.52        |             |
| UNEXPENDED (OVER EXPENDED)      |               |          |             |              |           |             |               | 29,180.16   |