

# Balance Sheet

Saturday, April 30, 2011

## 925 E 8th Ave Condo Assoc

Accrual Accounting Year Starts January 1, 2011

### ASSETS

|                          |                               |                    |
|--------------------------|-------------------------------|--------------------|
| Operating Cash & Invest  |                               |                    |
| 1005 925 E 8th Ave.      | \$9,271.52                    |                    |
| 1300 Accounts Receivable | \$13,951.08                   |                    |
|                          | Total Operating Cash & Invest | \$23,222.60        |
| Reserves Cash & Invest   |                               |                    |
| 1021 Reserve - Citywide  | \$28,349.74                   |                    |
|                          | Total Reserves Cash & Invest  | \$28,349.74        |
|                          | TOTAL ASSETS                  | <u>\$51,572.34</u> |

### LIABILITIES

|                       |                           |                   |
|-----------------------|---------------------------|-------------------|
| Current Liabilities   |                           |                   |
| 2010 Accounts Payable | \$1,780.34                |                   |
| 2040 Advance Payments | \$1,751.59                |                   |
|                       | Total Current Liabilities | \$3,531.93        |
|                       | TOTAL LIABILITIES         | <u>\$3,531.93</u> |

### EQUITY

|                                      |                              |                    |
|--------------------------------------|------------------------------|--------------------|
| Current Year Earnings                |                              |                    |
| Current Year Earnings - Unrestricted | (\$2,368.25)                 |                    |
|                                      | Total Current Year Earnings  | (\$2,368.25)       |
| Members Equity                       |                              |                    |
| 3015 Working Capital                 | (\$50,212.98)                |                    |
| 3030 Retained Earnings               | \$102,607.90                 |                    |
|                                      | Total Members Equity         | \$52,394.92        |
| Restricted Equity                    |                              |                    |
| Current Year Earnings - Restricted   | (\$1,986.26)                 |                    |
|                                      | Total Restricted Equity      | (\$1,986.26)       |
|                                      | TOTAL EQUITY                 | <u>\$48,040.41</u> |
|                                      | TOTAL LIABILITIES AND EQUITY | <u>\$51,572.34</u> |

# Unexpended Budget Report

Saturday, April 30, 2011

## 925 E. 8th Ave. 2010 Operating Budget

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2011

|                              | Month To Date   |                 |              | Year To Date     |                  |               | Annual Budget    |                  |
|------------------------------|-----------------|-----------------|--------------|------------------|------------------|---------------|------------------|------------------|
|                              | Actual          | Budget          | Variance     | Actual           | Budget           | Variance      | Budget           | Unexpended       |
| <b>INCOME</b>                |                 |                 |              |                  |                  |               |                  |                  |
| Revenues                     |                 |                 |              |                  |                  |               |                  |                  |
| 4010 Dues                    | 6,552.00        | 6,552.00        | 0.00         | 26,208.00        | 26,208.00        | 0.00          | 78,624.00        | 52,416.00        |
| 4030 Laundry Income          | 126.75          | 145.83          | (19.08)      | 575.26           | 583.32           | (8.06)        | 1,750.00         | 1,174.74         |
| 4040 Late Fee Income         | (40.00)         | 41.67           | (81.67)      | 200.00           | 166.68           | 33.32         | 500.00           | 300.00           |
| 4042 Delinquency             | 0.00            | (131.04)        | 131.04       | 0.00             | (524.16)         | 524.16        | (1,572.48)       | (1,572.48)       |
| 4300 Legal Fee Income        | 16.00           | 0.00            | 16.00        | 46.00            | 0.00             | 46.00         | 0.00             | (46.00)          |
| 4350 Parking Fee             | 210.00          | 210.00          | 0.00         | 840.00           | 840.00           | 0.00          | 2,520.00         | 1,680.00         |
| Total Revenues               | 6,864.75        | 6,818.46        | 46.29        | 27,869.26        | 27,273.84        | 595.42        | 81,821.52        | 53,952.26        |
| <b>TOTAL INCOME</b>          | <b>6,864.75</b> | <b>6,818.46</b> | <b>46.29</b> | <b>27,869.26</b> | <b>27,273.84</b> | <b>595.42</b> | <b>81,821.52</b> | <b>53,952.26</b> |
| <b>EXPENSES</b>              |                 |                 |              |                  |                  |               |                  |                  |
| Administration               |                 |                 |              |                  |                  |               |                  |                  |
| 5010 Management Fee          | 750.00          | 725.00          | 25.00        | 2,975.00         | 2,900.00         | 75.00         | 8,700.00         | 5,725.00         |
| 5025 Audit                   | 0.00            | 175.00          | (175.00)     | 2,245.00         | 700.00           | 1,545.00      | 2,100.00         | (145.00)         |
| 5045 Income Taxes            | 0.00            | 0.00            | 0.00         | (1.64)           | 0.00             | (1.64)        | 0.00             | 1.64             |
| 5048 Insurance               | 0.00            | 416.67          | (416.67)     | 0.00             | 1,666.68         | (1,666.68)    | 5,000.00         | 5,000.00         |
| 5050 Legal Services          | 0.00            | 208.33          | (208.33)     | 359.95           | 833.32           | (473.37)      | 2,500.00         | 2,140.05         |
| 5098 Other Admin Expense     | 29.66           | 75.00           | (45.34)      | 161.93           | 300.00           | (138.07)      | 900.00           | 738.07           |
| 5099 Miscellaneous           | 0.00            | 20.83           | (20.83)      | 0.00             | 83.32            | (83.32)       | 250.00           | 250.00           |
| 5306 Utilities               | 1,267.66        | 1,333.33        | (65.67)      | 6,872.03         | 5,333.32         | 1,538.71      | 16,000.00        | 9,127.97         |
| 5411 Property Maintenance    | 448.39          | 833.33          | (384.94)     | 2,198.39         | 3,333.32         | (1,134.93)    | 10,000.00        | 7,801.61         |
| 5415 Landscaping Improvement | 82.50           | 125.00          | (42.50)      | 82.50            | 500.00           | (417.50)      | 1,500.00         | 1,417.50         |
| Total Administration         | 2,578.21        | 3,912.49        | (1,334.28)   | 14,893.16        | 15,649.96        | (756.80)      | 46,950.00        | 32,056.84        |
| Utilities                    |                 |                 |              |                  |                  |               |                  |                  |
| 5312 Telephone               | 43.52           | 100.00          | (56.48)      | 389.10           | 400.00           | (10.90)       | 1,200.00         | 810.90           |
| 5316 Trash Collection        | 342.06          | 275.00          | 67.06        | 1,287.23         | 1,100.00         | 187.23        | 3,300.00         | 2,012.77         |
| 5320 Water & Sewer           | 792.83          | 341.67          | 451.16       | 2,093.82         | 1,366.68         | 727.14        | 4,100.00         | 2,006.18         |
| Total Utilities              | 1,178.41        | 716.67          | 461.74       | 3,770.15         | 2,866.68         | 903.47        | 8,600.00         | 4,829.85         |
| Grounds                      |                 |                 |              |                  |                  |               |                  |                  |
| 5430 Snow Removal            | 0.00            | 250.00          | (250.00)     | 2,764.50         | 1,000.00         | 1,764.50      | 3,000.00         | 235.50           |
| 5460 Exterminating           | 0.00            | 16.67           | (16.67)      | 0.00             | 66.68            | (66.68)       | 200.00           | 200.00           |

# Unexpended Budget Report

Saturday, April 30, 2011

## 925 E. 8th Ave. 2010 Operating Budget (Continued)

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2011

|                                 | Month To Date |          |          | Year To Date |           |            | Annual Budget |            |
|---------------------------------|---------------|----------|----------|--------------|-----------|------------|---------------|------------|
|                                 | Actual        | Budget   | Variance | Actual       | Budget    | Variance   | Budget        | Unexpended |
| EXPENSES (Continued)            |               |          |          |              |           |            |               |            |
| Total Grounds                   | 0.00          | 266.67   | (266.67) | 2,764.50     | 1,066.68  | 1,697.82   | 3,200.00      | 435.50     |
| Buildings                       |               |          |          |              |           |            |               |            |
| 5610 Building Maintenance       | 380.17        | 208.33   | 171.84   | 1,136.42     | 833.32    | 303.10     | 2,500.00      | 1,363.58   |
| 5620 Plumbing                   | 0.00          | 83.33    | (83.33)  | 0.00         | 333.32    | (333.32)   | 1,000.00      | 1,000.00   |
| 5645 Elevators                  | 1,060.24      | 208.33   | 851.91   | 2,237.28     | 833.32    | 1,403.96   | 2,500.00      | 262.72     |
| 5650 Roof Maintenance           | 0.00          | 83.33    | (83.33)  | 0.00         | 333.32    | (333.32)   | 1,000.00      | 1,000.00   |
| 5665 Cleaning/Janitorial        | 400.00        | 416.67   | (16.67)  | 1,600.00     | 1,666.68  | (66.68)    | 5,000.00      | 3,400.00   |
| Total Buildings                 | 1,840.41      | 999.99   | 840.42   | 4,973.70     | 3,999.96  | 973.74     | 12,000.00     | 7,026.30   |
| Reserve Transfers               |               |          |          |              |           |            |               |            |
| 6100 Transfer to Reserves       | 959.00        | 958.33   | 0.67     | 3,836.00     | 3,833.32  | 2.68       | 11,500.00     | 7,664.00   |
| Total Reserve Transfers         | 959.00        | 958.33   | 0.67     | 3,836.00     | 3,833.32  | 2.68       | 11,500.00     | 7,664.00   |
| Replacement Fund Activity       |               |          |          |              |           |            |               |            |
| Reserves Expenditures           |               |          |          |              |           |            |               |            |
| 6515 Elevator                   | 1,752.03      | 0.00     | 1,752.03 | 1,752.03     | 0.00      | 1,752.03   | 0.00          | (1,752.03) |
| 6550 Building Maintenance       | 0.00          | 0.00     | 0.00     | 4,093.32     | 0.00      | 4,093.32   | 0.00          | (4,093.32) |
| Total Reserves Expenditures     | 1,752.03      | 0.00     | 1,752.03 | 5,845.35     | 0.00      | 5,845.35   | 0.00          | (5,845.35) |
| 6101 Reserve Income             | (959.00)      | 0.00     | (959.00) | (3,836.00)   | 0.00      | (3,836.00) | 0.00          | 3,836.00   |
| 6480 Reserves Interest          | (5.85)        | 0.00     | (5.85)   | (23.09)      | 0.00      | (23.09)    | 0.00          | 23.09      |
| Total Replacement Fund Activity | 787.18        | 0.00     | 787.18   | 1,986.26     | 0.00      | 1,986.26   | 0.00          | (1,986.26) |
| TOTAL EXPENSES                  | 7,343.21      | 6,854.15 | 489.06   | 32,223.77    | 27,416.60 | 4,807.17   | 82,250.00     | 50,026.23  |
| NET INCOME (LOSS)               | (478.46)      | (35.69)  | (442.77) | (4,354.51)   | (142.76)  | (4,211.75) | (428.48)      |            |
| UNEXPENDED (OVER EXPENDED)      |               |          |          |              |           |            |               | 3,926.03   |