

# Balance Sheet

Friday, August 31, 2012

925 E 8th Ave Condo Assoc

Accrual Accounting Year Starts January 1, 2012

## ASSETS

|                          |                               |                    |
|--------------------------|-------------------------------|--------------------|
| Operating Cash & Invest  |                               |                    |
| 1005 925 E 8th Ave.      | \$20,050.81                   |                    |
| 1300 Accounts Receivable | \$20,499.29                   |                    |
|                          | Total Operating Cash & Invest | \$40,550.10        |
| Reserves Cash & Invest   |                               |                    |
| 1021 Reserve - Citywide  | \$12,095.73                   |                    |
|                          | Total Reserves Cash & Invest  | \$12,095.73        |
|                          | TOTAL ASSETS                  | <u>\$52,645.83</u> |

## LIABILITIES

|                       |                           |                   |
|-----------------------|---------------------------|-------------------|
| Current Liabilities   |                           |                   |
| 2010 Accounts Payable | \$2,834.46                |                   |
| 2040 Advance Payments | \$2,356.59                |                   |
|                       | Total Current Liabilities | \$5,191.05        |
|                       | TOTAL LIABILITIES         | <u>\$5,191.05</u> |

## EQUITY

|                                      |                              |                    |
|--------------------------------------|------------------------------|--------------------|
| Current Year Earnings                |                              |                    |
| Current Year Earnings - Unrestricted | \$11,815.45                  |                    |
|                                      | Total Current Year Earnings  | \$11,815.45        |
| Members Equity                       |                              |                    |
| 3015 Working Capital                 | (\$43,717.98)                |                    |
| 3030 Retained Earnings               | \$85,295.19                  |                    |
|                                      | Total Members Equity         | \$41,577.21        |
| Restricted Equity                    |                              |                    |
| Current Year Earnings - Restricted   | (\$5,937.88)                 |                    |
|                                      | Total Restricted Equity      | (\$5,937.88)       |
|                                      | TOTAL EQUITY                 | <u>\$47,454.78</u> |
|                                      | TOTAL LIABILITIES AND EQUITY | <u>\$52,645.83</u> |

# Unexpended Budget Report

Friday, August 31, 2012

## 925 E. 8th Ave. 2012 Operating Budget

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2012

|                              | 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       | 52,416.00    | 52,416.00  | 0.00       | 78,624.00     | 26,208.00  |
| 4030 Laundry Income          | 175.05        | 145.83   | 29.22      | 1,207.25     | 1,166.66   | 40.59      | 1,750.00      | 542.75     |
| 4040 Late Fee Income         | 60.00         | 41.67    | 18.33      | 470.00       | 333.34     | 136.66     | 500.00        | 30.00      |
| 4042 Delinquency             | 0.00          | (131.04) | 131.04     | 0.00         | (1,048.32) | 1,048.32   | (1,572.48)    | (1,572.48) |
| 4105 Move In/Out Fee         | 0.00          | 0.00     | 0.00       | 150.00       | 0.00       | 150.00     | 0.00          | (150.00)   |
| 4300 Legal Fee Income        | 69.00         | 0.00     | 69.00      | 1,978.21     | 0.00       | 1,978.21   | 0.00          | (1,978.21) |
| 4350 Parking Fee             | 210.00        | 210.00   | 0.00       | 1,680.00     | 1,680.00   | 0.00       | 2,520.00      | 840.00     |
| 4400 Miscellaneous Income    | 0.00          | 0.00     | 0.00       | 5,610.07     | 0.00       | 5,610.07   | 0.00          | (5,610.07) |
| 4500 Operating Fund Interest | 0.00          | 0.00     | 0.00       | 614.93       | 0.00       | 614.93     | 0.00          | (614.93)   |
| 4600 Covenant Violation      | 0.00          | 0.00     | 0.00       | 100.00       | 0.00       | 100.00     | 0.00          | (100.00)   |
| Total Revenues               | 7,066.05      | 6,818.46 | 247.59     | 64,226.46    | 54,547.68  | 9,678.78   | 81,821.52     | 17,595.06  |
| <b>TOTAL INCOME</b>          | 7,066.05      | 6,818.46 | 247.59     | 64,226.46    | 54,547.68  | 9,678.78   | 81,821.52     | 17,595.06  |
| <b>EXPENSES</b>              |               |          |            |              |            |            |               |            |
| Administration               |               |          |            |              |            |            |               |            |
| 5010 Management Fee          | 750.00        | 725.00   | 25.00      | 6,000.00     | 5,800.00   | 200.00     | 8,700.00      | 2,700.00   |
| 5025 Audit                   | 0.00          | 175.00   | (175.00)   | 1,985.00     | 1,400.00   | 585.00     | 2,100.00      | 115.00     |
| 5048 Insurance               | 0.00          | 416.66   | (416.66)   | 2,074.50     | 3,333.34   | (1,258.84) | 5,000.00      | 2,925.50   |
| 5050 Legal Services          | 69.00         | 208.33   | (139.33)   | 2,003.21     | 1,666.66   | 336.55     | 2,500.00      | 496.79     |
| 5098 Other Admin Expense     | 36.34         | 75.00    | (38.66)    | 419.12       | 600.00     | (180.88)   | 900.00        | 480.88     |
| 5099 Miscellaneous           | 0.00          | 20.83    | (20.83)    | 0.00         | 166.66     | (166.66)   | 250.00        | 250.00     |
| 5306 Utilities               | 665.59        | 1,333.33 | (667.74)   | 9,005.62     | 10,666.66  | (1,661.04) | 16,000.00     | 6,994.38   |
| 5411 Property Maintenance    | 1,075.00      | 833.33   | 241.67     | 5,482.99     | 6,666.66   | (1,183.67) | 10,000.00     | 4,517.01   |
| 5415 Landscaping Improvement | 272.00        | 125.00   | 147.00     | 1,546.15     | 1,000.00   | 546.15     | 1,500.00      | (46.15)    |
| Total Administration         | 2,867.93      | 3,912.48 | (1,044.55) | 28,516.59    | 31,299.98  | (2,783.39) | 46,950.00     | 18,433.41  |
| Utilities                    |               |          |            |              |            |            |               |            |
| 5312 Telephone               | 102.18        | 100.00   | 2.18       | 784.85       | 800.00     | (15.15)    | 1,200.00      | 415.15     |
| 5316 Trash Collection        | 391.04        | 275.00   | 116.04     | 3,070.43     | 2,200.00   | 870.43     | 3,300.00      | 229.57     |
| 5320 Water & Sewer           | 555.36        | 341.66   | 213.70     | 3,638.40     | 2,733.34   | 905.06     | 4,100.00      | 461.60     |
| Total Utilities              | 1,048.58      | 716.66   | 331.92     | 7,493.68     | 5,733.34   | 1,760.34   | 8,600.00      | 1,106.32   |

# Unexpended Budget Report

Friday, August 31, 2012

## 925 E. 8th Ave. 2012 Operating Budget (Continued)

925 E 8th Ave Condo Assoc Accrual Accounting Year Starts January 1, 2012

|                                   | Month To Date   |                 |                   | Year To Date     |                  |                 | Annual Budget    |                   |
|-----------------------------------|-----------------|-----------------|-------------------|------------------|------------------|-----------------|------------------|-------------------|
|                                   | Actual          | Budget          | Variance          | Actual           | Budget           | Variance        | Budget           | Unexpended        |
| <b>EXPENSES (Continued)</b>       |                 |                 |                   |                  |                  |                 |                  |                   |
| <b>Grounds</b>                    |                 |                 |                   |                  |                  |                 |                  |                   |
| 5430 Snow Removal                 | 0.00            | 250.00          | (250.00)          | 1,646.75         | 2,000.00         | (353.25)        | 3,000.00         | 1,353.25          |
| 5460 Exterminating                | 0.00            | 16.66           | (16.66)           | 0.00             | 133.34           | (133.34)        | 200.00           | 200.00            |
| Total Grounds                     | 0.00            | 266.66          | (266.66)          | 1,646.75         | 2,133.34         | (486.59)        | 3,200.00         | 1,553.25          |
| <b>Buildings</b>                  |                 |                 |                   |                  |                  |                 |                  |                   |
| 5610 Building Maintenance         | 30.00           | 208.33          | (178.33)          | 415.00           | 1,666.66         | (1,251.66)      | 2,500.00         | 2,085.00          |
| 5620 Plumbing                     | 0.00            | 83.33           | (83.33)           | 1,249.50         | 666.66           | 582.84          | 1,000.00         | (249.50)          |
| 5645 Elevators                    | 197.51          | 208.33          | (10.82)           | 1,927.59         | 1,666.66         | 260.93          | 2,500.00         | 572.41            |
| 5650 Roof Maintenance             | 0.00            | 83.33           | (83.33)           | 0.00             | 666.66           | (666.66)        | 1,000.00         | 1,000.00          |
| 5665 Cleaning/Janitorial          | 400.00          | 416.66          | (16.66)           | 3,489.90         | 3,333.34         | 156.56          | 5,000.00         | 1,510.10          |
| Total Buildings                   | 627.51          | 999.98          | (372.47)          | 7,081.99         | 7,999.98         | (917.99)        | 12,000.00        | 4,918.01          |
| <b>Reserve Transfers</b>          |                 |                 |                   |                  |                  |                 |                  |                   |
| 6100 Transfer to Reserves         | 959.00          | 958.33          | 0.67              | 7,672.00         | 7,666.66         | 5.34            | 11,500.00        | 3,828.00          |
| Total Reserve Transfers           | 959.00          | 958.33          | 0.67              | 7,672.00         | 7,666.66         | 5.34            | 11,500.00        | 3,828.00          |
| <b>Replacement Fund Activity</b>  |                 |                 |                   |                  |                  |                 |                  |                   |
| <b>Reserves Expenditures</b>      |                 |                 |                   |                  |                  |                 |                  |                   |
| 6515 Elevator                     | 0.00            | 0.00            | 0.00              | 13,615.00        | 0.00             | 13,615.00       | 0.00             | (13,615.00)       |
| Total Reserves Expenditures       | 0.00            | 0.00            | 0.00              | 13,615.00        | 0.00             | 13,615.00       | 0.00             | (13,615.00)       |
| 6101 Reserve Income               | (959.00)        | 0.00            | (959.00)          | (7,672.00)       | 0.00             | (7,672.00)      | 0.00             | 7,672.00          |
| 6480 Reserves Interest            | (1.06)          | 0.00            | (1.06)            | (5.12)           | 0.00             | (5.12)          | 0.00             | 5.12              |
| Total Replacement Fund Activity   | (960.06)        | 0.00            | (960.06)          | 5,937.88         | 0.00             | 5,937.88        | 0.00             | (5,937.88)        |
| <b>TOTAL EXPENSES</b>             | <b>4,542.96</b> | <b>6,854.11</b> | <b>(2,311.15)</b> | <b>58,348.89</b> | <b>54,833.30</b> | <b>3,515.59</b> | <b>82,250.00</b> | <b>23,901.11</b>  |
| <b>NET INCOME (LOSS)</b>          | <b>2,523.09</b> | <b>(35.65)</b>  | <b>2,558.74</b>   | <b>5,877.57</b>  | <b>(285.62)</b>  | <b>6,163.19</b> | <b>(428.48)</b>  |                   |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                 |                 |                   |                  |                  |                 |                  | <b>(6,306.05)</b> |