

Balance Sheet

Wednesday, October 31, 2012

Park Washington Condomini

Accrual Accounting Year Starts April 1, 2012

ASSETS

Current Assets

1010 CW Park Washington Oper	\$1,000.00	
1015 US Bank Checking	\$43,753.17	
Total Current Assets		\$44,753.17

Fixed Assets

1450 Furniture & Fixtures	\$5,881.00	
1490 Unit #105	\$82,484.00	
1510 Accumulated Depreciation	(\$47,439.48)	
Total Fixed Assets		\$40,925.52

Other Assets

1210 Accounts Receivable	\$19,732.15	
1250 Allowance for Bad Debts	(\$10,000.00)	
1310 Deferred Income Tax	\$19,916.00	
1710 Deposits	\$250.00	
1770 Due from Reserves	\$1,333.00	
Total Other Assets		\$31,231.15

TOTAL ASSETS		<u>\$116,909.84</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$8,649.00	
2030 Advance Payments	\$753.31	
2033 Deposits Held	\$600.00	
2040 Open Credits	\$1,998.43	
Total Current Liabilities		\$12,000.74

Long Term Liabilities

2790 Loan Payable	\$87,299.11	
Total Long Term Liabilities		\$87,299.11

TOTAL LIABILITIES		<u>\$99,299.85</u>
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EQUITY

Current Year Earnings	\$19,437.32	
Prior Year Earnings	(\$1,827.33)	
TOTAL EQUITY		<u>\$17,609.99</u>

TOTAL LIABILITIES AND EQUITY		<u>\$116,909.84</u>
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Balance Sheet

Wednesday, October 31, 2012

Park Washington Condo

Accrual Accounting Year Starts April 1, 2012

ASSETS

Current Assets

1020 US Bank Money Market

\$10,188.51

Total Current Assets

\$10,188.51

Other Assets

1210 Accounts Receivable

\$1,573.95

1330 Prepaid Expenses

(\$1,333.00)

Total Other Assets

\$240.95

TOTAL ASSETS

\$10,429.46

LIABILITIES

Current Liabilities

2750 Due to Operating

\$1,333.00

Total Current Liabilities

\$1,333.00

TOTAL LIABILITIES

\$1,333.00

EQUITY

Current Year Earnings

(\$2,610.11)

Prior Year Earnings

\$11,706.57

TOTAL EQUITY

\$9,096.46

TOTAL LIABILITIES AND EQUITY

\$10,429.46

Unexpended Budget Report

Wednesday, October 31, 2012

Park Washington Condominium Association

Park Washington Condomini Accrual Accounting Year Starts April 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 Assessments	21,280.56	21,716.42	(435.86)	115,834.56	118,238.91	(2,404.35)	226,821.00	110,986.44
4080 Late Fees Income	356.25	150.00	206.25	2,925.65	150.00	2,775.65	900.00	(2,025.65)
4090 Laundry Income	752.13	366.67	385.46	2,632.27	2,566.68	65.59	4,400.00	1,767.73
4100 Legal Fee Income	0.00	41.67	(41.67)	697.07	291.68	405.39	500.00	(197.07)
4105 Lien Filing Fee Income	0.00	16.67	(16.67)	75.00	116.68	(41.68)	200.00	125.00
4115 Move In/Out Income	500.00	250.00	250.00	1,000.00	250.00	750.00	1,000.00	0.00
4160 Other Income	750.00	0.00	750.00	755.00	0.00	755.00	0.00	(755.00)
4170 Parking Income	390.00	390.00	0.00	2,700.00	2,730.00	(30.00)	4,680.00	1,980.00
4180 Unit Rental Income	1,300.00	1,150.00	150.00	7,148.40	8,050.00	(901.60)	14,300.00	7,151.60
Total Revenue	25,328.94	24,081.43	1,247.51	133,767.95	132,393.95	1,374.00	252,801.00	119,033.05
TOTAL INCOME	25,328.94	24,081.43	1,247.51	133,767.95	132,393.95	1,374.00	252,801.00	119,033.05
EXPENSES								
Utilities								
5010 Electric	2,360.60	2,036.92	323.68	15,731.24	14,258.43	1,472.81	24,443.00	8,711.76
5020 Gas	637.21	2,611.67	(1,974.46)	6,675.25	14,681.68	(8,006.43)	27,740.00	21,064.75
5035 Wastewater	0.00	57.84	(57.84)	809.17	404.83	404.34	694.00	(115.17)
5090 Water & Sewer	1,487.86	1,245.34	242.52	10,075.30	8,717.33	1,357.97	14,944.00	4,868.70
Total Utilities	4,485.67	5,951.77	(1,466.10)	33,290.96	38,062.27	(4,771.31)	67,821.00	34,530.04
Grounds								
5040 Trash Removal	433.98	312.75	121.23	2,929.97	2,189.25	740.72	3,753.00	823.03
6340 Landscape Contract	133.50	167.42	(33.92)	1,112.43	1,171.93	(59.50)	2,009.00	896.57
6510 Snow Removal	0.00	141.67	(141.67)	0.00	991.68	(991.68)	1,700.00	1,700.00
6512 Sprinkler Repairs	0.00	45.84	(45.84)	189.04	320.83	(131.79)	550.00	360.96
6560 Trees, Plants & Shrubs	0.00	41.67	(41.67)	245.61	291.68	(46.07)	500.00	254.39
Total Grounds	567.48	709.35	(141.87)	4,477.05	4,965.37	(488.32)	8,512.00	4,034.95
Maintenance								
6050 Building Maintenance	43.43	541.66	(498.23)	808.92	1,791.65	(982.73)	4,500.00	3,691.08
6058 Carpet Cleaning	124.08	48.75	75.33	124.08	341.25	(217.17)	585.00	460.92
6088 Electrical/Lighting	0.00	633.33	(633.33)	3,324.43	1,433.32	1,891.11	4,600.00	1,275.57

Unexpended Budget Report

Wednesday, October 31, 2012

Park Washington Condominium Association (Continued)

Park Washington Condomini Accrual Accounting Year Starts April 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance (Continued)								
6090 Elevator Repairs	362.65	62.50	300.15	1,556.35	437.50	1,118.85	750.00	(806.35)
6110 Elevator Contract	1,697.41	565.84	1,131.57	5,092.23	3,960.83	1,131.40	6,790.00	1,697.77
6160 Fire Alarm Monitoring	1,342.31	90.17	1,252.14	1,342.31	631.18	711.13	1,082.00	(260.31)
6179 Garage Cleaning	0.00	81.25	(81.25)	0.00	568.75	(568.75)	975.00	975.00
6180 Garage Repair/Maintenance	302.90	250.00	52.90	1,594.90	550.00	1,044.90	1,800.00	205.10
6295 HVAC Repairs/Supplies	0.00	1,150.84	(1,150.84)	4,617.05	5,150.85	(533.80)	10,905.00	6,287.95
6298 HVAC Contract	0.00	583.34	(583.34)	1,750.00	4,083.33	(2,333.33)	7,000.00	5,250.00
6311 Janitorial Contract	750.00	604.00	146.00	3,750.00	6,154.00	(2,404.00)	9,175.00	5,425.00
6430 Plumbing	2,680.24	658.32	2,021.92	3,442.28	2,408.33	1,033.95	5,700.00	2,257.72
6535 Supplies	0.00	62.50	(62.50)	126.26	437.50	(311.24)	750.00	623.74
6575 Water Treatment	265.00	306.67	(41.67)	1,590.00	2,146.68	(556.68)	3,680.00	2,090.00
6600 Contingency Expense	0.00	166.67	(166.67)	0.00	1,166.68	(1,166.68)	2,000.00	2,000.00
Total Maintenance	7,568.02	5,805.84	1,762.18	29,118.81	31,261.85	(2,143.04)	60,292.00	31,173.19
Other Expense								
5900 Reserve Contributions	(1,333.00)	2,497.00	(3,830.00)	0.00	10,496.99	(10,496.99)	22,982.00	22,982.00
Total Other Expenses	(1,333.00)	2,497.00	(3,830.00)	0.00	10,496.99	(10,496.99)	22,982.00	22,982.00
Pool & Spa								
6440 Pool Chemicals	121.61	41.67	79.94	365.96	291.68	74.28	500.00	134.04
6450 Pool Expenses	0.00	120.00	(120.00)	1,434.78	840.00	594.78	1,440.00	5.22
6460 Pool Contract	525.00	175.00	350.00	2,201.88	1,225.00	976.88	2,100.00	(101.88)
Total Pool & Spa	646.61	336.67	309.94	4,002.62	2,356.68	1,645.94	4,040.00	37.38
Administration								
6565 Unit 105 Expenses	0.00	1,157.01	(1,157.01)	2,521.61	1,657.00	864.61	7,442.00	4,920.39
7021 Administrative Expenses	348.15	200.00	148.15	1,422.34	1,400.00	22.34	2,400.00	977.66
7030 Audit	0.00	476.25	(476.25)	2,783.32	618.75	2,164.57	3,000.00	216.68
7040 Bad Debts	0.00	200.00	(200.00)	0.00	200.00	(200.00)	1,000.00	1,000.00
7110 Insurance	2,492.08	2,491.09	0.99	17,444.56	17,437.58	6.98	29,893.00	12,448.44
7117 Late Fee Expense	90.00	66.67	23.33	420.00	466.68	(46.68)	800.00	380.00
7118 Lien Filing Expense	0.00	16.67	(16.67)	225.00	116.68	108.32	200.00	(25.00)
7119 Legal - Collections	(21.00)	20.84	(41.84)	916.07	145.83	770.24	250.00	(666.07)
7120 Legal - General	394.00	62.50	331.50	444.00	187.49	256.51	500.00	56.00

Unexpended Budget Report

Wednesday, October 31, 2012

Park Washington Condominium Association (Continued)

Park Washington Condomini Accrual Accounting Year Starts April 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration (Continued)								
7130 Licenses, Permits & Fees	0.00	10.42	(10.42)	155.00	72.93	82.07	125.00	(30.00)
7140 Management Fees	1,600.00	1,600.00	0.00	11,275.00	11,200.00	75.00	19,200.00	7,925.00
7235 Property Taxes - Unit 105	0.00	94.01	(94.01)	0.00	555.00	(555.00)	1,030.00	1,030.00
7262 Reserve Study	0.00	1,333.34	(1,333.34)	0.00	3,333.33	(3,333.33)	10,000.00	10,000.00
7310 Website	140.00	61.67	78.33	510.00	731.68	(221.68)	1,040.00	530.00
7425 Interest - Loan Payable	626.00	881.17	(255.17)	4,419.28	6,168.18	(1,748.90)	10,574.00	6,154.72
7425 Telephone	150.48	141.67	8.81	905.01	991.68	(86.67)	1,700.00	794.99
Total Administration	5,819.71	8,813.31	(2,993.60)	43,441.19	45,282.81	(1,841.62)	89,154.00	45,712.81
TOTAL EXPENSES	17,754.49	24,113.94	(6,359.45)	114,330.63	132,425.97	(18,095.34)	252,801.00	138,470.37
NET INCOME (LOSS)	7,574.45	(32.51)	7,606.96	19,437.32	(32.02)	19,469.34		
UNEXPENDED (OVER EXPENDED)								(19,437.32)

Unexpended Budget Report

Wednesday, October 31, 2012

Park Washington Condominium Association

Park Washington Condo Accrual Accounting Year Starts April 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
9410 Reserve Income	(1,333.00)	2,497.00	(3,830.00)	0.00	10,496.99	(10,496.99)	22,982.00	22,982.00
9440 Reserve Interest Income	0.23	0.00	0.23	4.89	0.00	4.89	0.00	(4.89)
Total Revenue	(1,332.77)	2,497.00	(3,829.77)	4.89	10,496.99	(10,492.10)	22,982.00	22,977.11
TOTAL INCOME	(1,332.77)	2,497.00	(3,829.77)	4.89	10,496.99	(10,492.10)	22,982.00	22,977.11
EXPENSES								
Expenses								
9680 Reserve HVAC	0.00	0.00	0.00	2,615.00	0.00	2,615.00	0.00	(2,615.00)
Total Expenses	0.00	0.00	0.00	2,615.00	0.00	2,615.00	0.00	(2,615.00)
TOTAL EXPENSES	0.00	0.00	0.00	2,615.00	0.00	2,615.00	0.00	(2,615.00)
NET INCOME (LOSS)	(1,332.77)	2,497.00	(3,829.77)	(2,610.11)	10,496.99	(13,107.10)	22,982.00	
UNEXPENDED (OVER EXPENDED)								25,592.11