

Balance Sheet

Friday, November 30, 2012

Park Washington Condomini

Accrual Accounting Year Starts April 1, 2012

ASSETS

Current Assets

1010 CW Park Washington Oper	\$34,195.37	
Total Current Assets		\$34,195.37

Fixed Assets

1450 Furniture & Fixtures	\$5,881.00	
1490 Unit #105	\$82,484.00	
1510 Accumulated Depreciation	(\$47,437.24)	
Total Fixed Assets		\$40,927.76

Other Assets

1210 Accounts Receivable	\$23,464.18	
1250 Allowance for Bad Debts	(\$10,000.00)	
1310 Deferred Income Tax	\$17,321.00	
1710 Deposits	\$250.00	
Total Other Assets		\$31,035.18

TOTAL ASSETS		<u>\$106,158.31</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$4,206.91	
2030 Advance Payments	\$2,857.49	
2033 Deposits Held	\$600.00	
2040 Open Credits	\$1,231.27	
Total Current Liabilities		\$8,895.67

Long Term Liabilities

2790 Loan Payable	\$86,611.17	
Total Long Term Liabilities		\$86,611.17

TOTAL LIABILITIES		<u>\$95,506.84</u>
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EQUITY

Current Year Earnings	\$15,071.56	
Prior Year Earnings	(\$4,420.09)	
TOTAL EQUITY		<u>\$10,651.47</u>

TOTAL LIABILITIES AND EQUITY		<u>\$106,158.31</u>
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Balance Sheet

Friday, November 30, 2012

Park Washington Condo

Accrual Accounting Year Starts April 1, 2012

ASSETS

Current Assets

1110 CW Park Washington MM

\$23,129.12

Total Current Assets

\$23,129.12

TOTAL ASSETS

\$23,129.12

EQUITY

Current Year Earnings

\$12,996.50

Prior Year Earnings

\$10,132.62

TOTAL EQUITY

\$23,129.12

TOTAL LIABILITIES AND EQUITY

\$23,129.12

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, November 30, 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	21,282.00	21,716.42	(434.42)	137,116.56	139,955.33	(2,838.77)	226,821.00	89,704.44
4080 Late Fees Income	0.00	150.00	(150.00)	2,925.65	300.00	2,625.65	900.00	(2,025.65)
4090 Laundry Income	377.63	366.66	10.97	3,009.90	2,933.34	76.56	4,400.00	1,390.10
4100 Legal Fee Income	1,213.18	41.66	1,171.52	1,910.25	333.34	1,576.91	500.00	(1,410.25)
4105 Lien Filing Fee Income	0.00	16.66	(16.66)	75.00	133.34	(58.34)	200.00	125.00
4115 Move In/Out Income	1,250.00	0.00	1,250.00	2,250.00	250.00	2,000.00	1,000.00	(1,250.00)
4160 Other Income	(735.54)	0.00	(735.54)	19.46	0.00	19.46	0.00	(19.46)
4170 Parking Income	420.00	390.00	30.00	3,120.00	3,120.00	0.00	4,680.00	1,560.00
4180 Unit Rental Income	1,300.00	1,250.00	50.00	8,448.40	9,300.00	(851.60)	14,300.00	5,851.60
Total Revenue	25,107.27	23,931.40	1,175.87	158,875.22	156,325.35	2,549.87	252,801.00	93,925.78
TOTAL INCOME	25,107.27	23,931.40	1,175.87	158,875.22	156,325.35	2,549.87	252,801.00	93,925.78
EXPENSES								
Utilities								
5010 Electric	260.22	2,036.91	(1,776.69)	15,991.46	16,295.34	(303.88)	24,443.00	8,451.54
5020 Gas	2,128.32	2,611.67	(483.35)	8,803.57	17,293.35	(8,489.78)	27,740.00	18,936.43
5035 Wastewater	0.00	57.83	(57.83)	809.17	462.66	346.51	694.00	(115.17)
5090 Water & Sewer	1,497.27	1,245.33	251.94	11,572.57	9,962.66	1,609.91	14,944.00	3,371.43
Total Utilities	3,885.81	5,951.74	(2,065.93)	37,176.77	44,014.01	(6,837.24)	67,821.00	30,644.23
Grounds								
5040 Trash Removal	356.04	312.75	43.29	3,286.01	2,502.00	784.01	3,753.00	466.99
6340 Landscape Contract	351.50	167.41	184.09	1,463.93	1,339.34	124.59	2,009.00	545.07
6345 Landscape Maintenance	(254.00)	0.00	(254.00)	(254.00)	0.00	(254.00)	0.00	254.00
6510 Snow Removal	0.00	141.66	(141.66)	0.00	1,133.34	(1,133.34)	1,700.00	1,700.00
6512 Sprinkler Repairs	0.00	45.83	(45.83)	189.04	366.66	(177.62)	550.00	360.96
6560 Trees, Plants & Shrubs	0.00	41.66	(41.66)	245.61	333.34	(87.73)	500.00	254.39
Total Grounds	453.54	709.31	(255.77)	4,930.59	5,674.68	(744.09)	8,512.00	3,581.41
Maintenance								
6050 Building Maintenance	1,278.47	541.66	736.81	2,087.39	2,333.31	(245.92)	4,500.00	2,412.61
6058 Carpet Cleaning	0.00	48.75	(48.75)	124.08	390.00	(265.92)	585.00	460.92

Unexpended Budget Report

Friday, November 30, 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)								
6088 Electrical/Lighting	(2,456.00)	633.34	(3,089.34)	868.43	2,066.66	(1,198.23)	4,600.00	3,731.57
6090 Elevator Repairs	221.10	62.50	158.60	1,777.45	500.00	1,277.45	750.00	(1,027.45)
6110 Elevator Contract	0.00	565.83	(565.83)	5,092.23	4,526.66	565.57	6,790.00	1,697.77
6160 Fire Alarm Monitoring	0.00	90.16	(90.16)	1,342.31	721.34	620.97	1,082.00	(260.31)
6179 Garage Cleaning	0.00	81.25	(81.25)	0.00	650.00	(650.00)	975.00	975.00
6180 Garage Repair/Maintenance	62.00	250.00	(188.00)	1,656.90	800.00	856.90	1,800.00	143.10
6295 HVAC Repairs/Supplies	3,152.26	1,150.83	2,001.43	7,769.31	6,301.68	1,467.63	10,905.00	3,135.69
6298 HVAC Contract	0.00	583.33	(583.33)	1,750.00	4,666.66	(2,916.66)	7,000.00	5,250.00
6311 Janitorial Contract	1,540.37	605.00	935.37	5,290.37	6,759.00	(1,468.63)	9,175.00	3,884.63
6430 Plumbing	179.02	658.32	(479.30)	3,621.30	3,066.65	554.65	5,700.00	2,078.70
6535 Supplies	40.37	62.50	(22.13)	166.63	500.00	(333.37)	750.00	583.37
6575 Water Treatment	0.00	306.66	(306.66)	1,590.00	2,453.34	(863.34)	3,680.00	2,090.00
6600 Contingency Expense	0.00	166.66	(166.66)	0.00	1,333.34	(1,333.34)	2,000.00	2,000.00
Total Maintenance	4,017.59	5,806.79	(1,789.20)	33,136.40	37,068.64	(3,932.24)	60,292.00	27,155.60
Other Expense								
5900 Reserve Contributions	12,993.99	2,497.00	10,496.99	12,993.99	12,993.99	0.00	22,982.00	9,988.01
Total Other Expenses	12,993.99	2,497.00	10,496.99	12,993.99	12,993.99	0.00	22,982.00	9,988.01
Pool & Spa								
6440 Pool Chemicals	276.88	41.66	235.22	642.84	333.34	309.50	500.00	(142.84)
6450 Pool Expenses	45.00	120.00	(75.00)	1,479.78	960.00	519.78	1,440.00	(39.78)
6460 Pool Contract	648.12	175.00	473.12	2,850.00	1,400.00	1,450.00	2,100.00	(750.00)
Total Pool & Spa	970.00	336.66	633.34	4,972.62	2,693.34	2,279.28	4,040.00	(932.62)
Administration								
6565 Unit 105 Expenses	0.00	1,157.00	(1,157.00)	2,521.61	2,814.00	(292.39)	7,442.00	4,920.39
7021 Administrative Expenses	157.32	200.00	(42.68)	1,579.66	1,600.00	(20.34)	2,400.00	820.34
7030 Audit	0.00	476.25	(476.25)	2,783.32	1,095.00	1,688.32	3,000.00	216.68
7040 Bad Debts	0.00	200.00	(200.00)	0.00	400.00	(400.00)	1,000.00	1,000.00
7110 Insurance	2,341.35	2,491.08	(149.73)	19,785.91	19,928.66	(142.75)	29,893.00	10,107.09
7117 Late Fee Expense	0.00	66.66	(66.66)	420.00	533.34	(113.34)	800.00	380.00
7118 Lien Filing Expense	0.00	16.66	(16.66)	225.00	133.34	91.66	200.00	(25.00)
7119 Legal - Collections	1,091.18	20.83	1,070.35	2,007.25	166.66	1,840.59	250.00	(1,757.25)

Unexpended Budget Report

Friday, November 30, 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)								
7120 Legal - General	(21.00)	62.50	(83.50)	423.00	249.99	173.01	500.00	77.00
7130 Licenses, Permits & Fees	0.00	10.41	(10.41)	155.00	83.34	71.66	125.00	(30.00)
7140 Management Fees	1,500.00	1,600.00	(100.00)	12,775.00	12,800.00	(25.00)	19,200.00	6,425.00
7235 Property Taxes - Unit 105	0.00	95.00	(95.00)	0.00	650.00	(650.00)	1,030.00	1,030.00
7262 Reserve Study	2,600.00	1,333.34	1,266.66	2,600.00	4,666.67	(2,066.67)	10,000.00	7,400.00
7310 Website	0.00	61.67	(61.67)	510.00	793.35	(283.35)	1,040.00	530.00
7425 Interest - Loan Payable	(687.94)	881.16	(1,569.10)	3,731.34	7,049.34	(3,318.00)	10,574.00	6,842.66
7425 Telephone	171.19	141.66	29.53	1,076.20	1,133.34	(57.14)	1,700.00	623.80
Total Administration	7,152.10	8,814.22	(1,662.12)	50,593.29	54,097.03	(3,503.74)	89,154.00	38,560.71
TOTAL EXPENSES	29,473.03	24,115.72	5,357.31	143,803.66	156,541.69	(12,738.03)	252,801.00	108,997.34
NET INCOME (LOSS)	(4,365.76)	(184.32)	(4,181.44)	15,071.56	(216.34)	15,287.90		
UNEXPENDED (OVER EXPENDED)								(15,071.56)

Unexpended Budget Report

Friday, November 30, 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	12,993.99	2,497.00	10,496.99	12,993.99	12,993.99	0.00	22,982.00	9,988.01
9440 Reserve Interest Income	0.62	0.00	0.62	5.51	0.00	5.51	0.00	(5.51)
Total Revenue	12,994.61	2,497.00	10,497.61	12,999.50	12,993.99	5.51	22,982.00	9,982.50
TOTAL INCOME	12,994.61	2,497.00	10,497.61	12,999.50	12,993.99	5.51	22,982.00	9,982.50
EXPENSES								
Expenses								
9680 Reserve HVAC	(2,615.00)	0.00	(2,615.00)	0.00	0.00	0.00	0.00	0.00
9800 Reserve Expenses	3.00	0.00	3.00	3.00	0.00	3.00	0.00	(3.00)
Total Expenses	(2,612.00)	0.00	(2,612.00)	3.00	0.00	3.00	0.00	(3.00)
TOTAL EXPENSES	(2,612.00)	0.00	(2,612.00)	3.00	0.00	3.00	0.00	(3.00)
NET INCOME (LOSS)	15,606.61	2,497.00	13,109.61	12,996.50	12,993.99	2.51	22,982.00	
UNEXPENDED (OVER EXPENDED)								9,985.50