Balance Sheet

Monday, December 31, 2012

Park Washington Condomini

Accrual Accounting Year Starts April 1, 2012

ASSETS		
Current Assets		
1010 CW Park Washington Oper	$48,808.11	
Total Current Assets		$48,808.11
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	$21,907.19	
1250 Allowance for Bad Debts	($10,000.00)	
1310 Deferred Income Tax	$17,321.00	
1710 Deposits	$250.00	
Total Other Assets		$29,478.19
TOTAL ASSETS		$119,214.06
LIABILITIES		
Current Liabilities		
2010 Accounts Payable	$13,047.52	
2030 Advance Payments	$3,454.75	
2033 Deposits Held	$600.00	
2040 Open Credits	$605.96	
Total Current Liabilities		$17,708.23
Long Term Liabilities		
2790 Loan Payable	$86,483.64	
Total Long Term Liabilities		$86,483.64
TOTAL LIABILITIES		$104,191.87
EQUITY		
Current Year Earnings	$19,442.28	
Prior Year Earnings	($4,420.09)	
TOTAL EQUITY		$15,022.19
TOTAL LIABILITIES AND EQUITY		$119,214.06

Unaudited - For Management Purposes Only

Balance Sheet

Monday, December 31, 2012

Park Washington Condo

Accrual Accounting Year Starts April 1, 2012

ASSETS		
Current Assets		
1110 CW Park Washington MM	$25,628.42	
Total Current Assets		$25,628.42
TOTAL ASSETS		$25,628.42
EQUITY		
Current Year Earnings	$15,495.80	
Prior Year Earnings	$10,132.62	
TOTAL EQUITY		$25,628.42
TOTAL LIABILITIES AND EQUITY		$25,628.42

Unaudited - For Management Purposes Only

Unexpended Budget Report

Monday, December 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	21,282.00	21,716.42	(434.42)	158,398.56	161,671.75	(3,273.19)	226,821.00	68,422.44
4080 Late Fees Income	906.04	150.00	756.04	3,831.69	450.00	3,381.69	900.00	(2,931.69)
4090 Laundry Income	353.88	366.67	(12.79)	3,363.78	3,300.01	63.77	4,400.00	1,036.22
4100 Legal Fee Income	153.36	41.67	111.69	2,063.61	375.01	1,688.60	500.00	(1,563.61)
4105 Lien Filing Fee Income	0.00	16.67	(16.67)	75.00	150.01	(75.01)	200.00	125.00
4115 Move In/Out Income	0.00	250.00	(250.00)	2,500.00	500.00	2,000.00	1,000.00	(1,500.00)
4160 Other Income	0.00	0.00	0.00	19.46	0.00	19.46	0.00	(19.46)
4170 Parking Fee	258.62	390.00	(131.38)	3,348.62	3,510.00	(161.38)	4,680.00	1,331.38
4180 Unit Rental Income	1,300.00	1,250.00	50.00	9,748.40	10,550.00	(801.60)	14,300.00	4,551.60
Total Revenue	24,253.90	24,181.43	72.47	183,349.12	180,506.78	2,842.34	252,801.00	69,451.88
TOTAL INCOME	24,253.90	24,181.43	72.47	183,349.12	180,506.78	2,842.34	252,801.00	69,451.88
EXPENSES								
Utilities								
5010 Electric	2,950.77	2,036.92	913.85	18,942.23	18,332.26	609.97	24,443.00	5,500.77
5020 Gas	3,497.69	2,611.67	886.02	12,301.26	19,905.02	(7,603.76)	27,740.00	15,438.74
5035 Wastewater	0.00	57.84	(57.84)	809.17	520.50	288.67	694.00	(115.17)
5090 Water & Sewer	985.39	1,245.34	(259.95)	12,557.96	11,208.00	1,349.96	14,944.00	2,386.04
Total Utilities	7,433.85	5,951.77	1,482.08	44,610.62	49,965.78	(5,355.16)	67,821.00	23,210.38
Grounds								
5040 Trash Removal	477.55	312.75	164.80	3,763.56	2,814.75	948.81	3,753.00	(10.56)
6340 Landscape Contract	170.00	167.42	2.58	1,633.93	1,506.76	127.17	2,009.00	375.07
6345 Landscape Maintenance	0.00	0.00	0.00	(254.00)	0.00	(254.00)	0.00	254.00
6510 Snow Removal	780.00	141.67	638.33	780.00	1,275.01	(495.01)	1,700.00	920.00
6512 Sprinkler Repairs	0.00	45.84	(45.84)	189.04	412.50	(223.46)	550.00	360.96
6560 Trees, Plants & Shrubs	0.00	41.67	(41.67)	245.61	375.01	(129.40)	500.00	254.39
Total Grounds	1,427.55	709.35	718.20	6,358.14	6,384.03	(25.89)	8,512.00	2,153.86
Maintenance								
6050 Building Maintenance	210.76	541.66	(330.90)	2,298.15	2,874.97	(576.82)	4,500.00	2,201.85
6058 Carpet Cleaning	0.00	48.75	(48.75)	124.08	438.75	(314.67)	585.00	460.92

Unaudited - For Management Purposes Only

Unexpended Budget Report

Monday, December 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)								
6088 Electrical/Lighting	520.55	633.33	(112.78)	1,388.98	2,699.99	(1,311.01)	4,600.00	3,211.02
6090 Elevator Repairs	0.00	62.50	(62.50)	1,777.45	562.50	1,214.95	750.00	(1,027.45)
6110 Elevator Contract	0.00	565.84	(565.84)	5,092.23	5,092.50	(0.27)	6,790.00	1,697.77
6160 Fire Alarm Monitoring	0.00	90.17	(90.17)	1,342.31	811.51	530.80	1,082.00	(260.31)
6179 Garage Cleaning	0.00	81.25	(81.25)	0.00	731.25	(731.25)	975.00	975.00
6180 Garage Repair/Maintenance	1,150.22	250.00	900.22	2,807.12	1,050.00	1,757.12	1,800.00	(1,007.12)
6295 HVAC Repairs/Supplies	135.00	1,150.83	(1,015.83)	7,904.31	7,452.51	451.80	10,905.00	3,000.69
6298 HVAC Contract	0.00	583.34	(583.34)	1,750.00	5,250.00	(3,500.00)	7,000.00	5,250.00
6311 Janitorial Contract	750.00	604.00	146.00	6,040.37	7,363.00	(1,322.63)	9,175.00	3,134.63
6430 Plumbing	830.50	658.32	172.18	4,451.80	3,724.97	726.83	5,700.00	1,248.20
6535 Supplies	0.00	62.50	(62.50)	166.63	562.50	(395.87)	750.00	583.37
6575 Water Treatment	0.00	306.67	(306.67)	1,590.00	2,760.01	(1,170.01)	3,680.00	2,090.00
6600 Contingency Expense	0.00	166.67	(166.67)	0.00	1,500.01	(1,500.01)	2,000.00	2,000.00
Total Maintenance	3,597.03	5,805.83	(2,208.80)	36,733.43	42,874.47	(6,141.04)	60,292.00	23,558.57
Other Expense								
5900 Reserve Contributions	2,497.00	2,497.00	0.00	15,490.99	15,490.99	0.00	22,982.00	7,491.01
Total Other Expenses	2,497.00	2,497.00	0.00	15,490.99	15,490.99	0.00	22,982.00	7,491.01
Pool & Spa								
6440 Pool Chemicals	0.00	41.67	(41.67)	642.84	375.01	267.83	500.00	(142.84)
6450 Pool Expenses	0.00	120.00	(120.00)	1,479.78	1,080.00	399.78	1,440.00	(39.78)
6460 Pool Contract	0.00	175.00	(175.00)	2,850.00	1,575.00	1,275.00	2,100.00	(750.00)
Total Pool & Spa	0.00	336.67	(336.67)	4,972.62	3,030.01	1,942.61	4,040.00	(932.62)
Administration								
6565 Unit 105 Expenses	0.00	1,157.00	(1,157.00)	2,521.61	3,971.00	(1,449.39)	7,442.00	4,920.39
7021 Administrative Expenses	158.89	200.00	(41.11)	1,738.55	1,800.00	(61.45)	2,400.00	661.45
7030 Audit	0.00	476.25	(476.25)	2,783.32	1,571.25	1,212.07	3,000.00	216.68
7040 Bad Debts	0.64	150.00	(149.36)	0.64	550.00	(549.36)	1,000.00	999.36
7110 Insurance	2,137.25	2,491.09	(353.84)	21,923.16	22,419.75	(496.59)	29,893.00	7,969.84
7117 Late Fee Expense	0.00	66.67	(66.67)	420.00	600.01	(180.01)	800.00	380.00
7118 Lien Filing Expense	0.00	16.67	(16.67)	225.00	150.01	74.99	200.00	(25.00)
7119 Legal - Collections	153.36	20.84	132.52	2,160.61	187.50	1,973.11	250.00	(1,910.61)

Unaudited - For Management Purposes Only

Unexpended Budget Report

Monday, December 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)								
7120 Legal - General	370.00	62.50	307.50	793.00	312.49	480.51	500.00	(293.00)
7130 Licenses, Permits & Fees	0.00	10.42	(10.42)	155.00	93.76	61.24	125.00	(30.00)
7140 Management Fees	1,500.00	1,600.00	(100.00)	14,275.00	14,400.00	(125.00)	19,200.00	4,925.00
7235 Property Taxes - Unit 105	0.00	95.00	(95.00)	0.00	745.00	(745.00)	1,030.00	1,030.00
7262 Reserve Study	0.00	1,333.34	(1,333.34)	2,600.00	6,000.01	(3,400.01)	10,000.00	7,400.00
7310 Website	0.00	61.67	(61.67)	510.00	855.02	(345.02)	1,040.00	530.00
7425 Interest - Loan Payable	505.23	881.17	(375.94)	4,236.57	7,930.51	(3,693.94)	10,574.00	6,337.43
7425 Telephone	322.38	141.67	180.71	1,398.58	1,275.01	123.57	1,700.00	301.42
Total Administration	5,147.75	8,764.29	(3,616.54)	55,741.04	62,861.32	(7,120.28)	89,154.00	33,412.96
TOTAL EXPENSES	20,103.18	24,064.91	(3,961.73)	163,906.84	180,606.60	(16,699.76)	252,801.00	88,894.16
NET INCOME (LOSS)	4,150.72	116.52	4,034.20	19,442.28	(99.82)	19,542.10		
UNEXPENDED (OVER EXPENDED)								(19,442.28)

Unaudited - For Management Purposes Only

Unexpended Budget Report

Monday, December 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	2,497.00	2,497.00	0.00	15,490.99	15,490.99	0.00	22,982.00	7,491.01
9440 Reserve Interest Income	2.30	0.00	2.30	7.81	0.00	7.81	0.00	(7.81)
Total Revenue	2,499.30	2,497.00	2.30	15,498.80	15,490.99	7.81	22,982.00	7,483.20
TOTAL INCOME	2,499.30	2,497.00	2.30	15,498.80	15,490.99	7.81	22,982.00	7,483.20
EXPENSES								
Expenses								
9680 Reserve HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9800 Reserve Expenses	0.00	0.00	0.00	3.00	0.00	3.00	0.00	(3.00)
Total Expenses	0.00	0.00	0.00	3.00	0.00	3.00	0.00	(3.00)
TOTAL EXPENSES	0.00	0.00	0.00	3.00	0.00	3.00	0.00	(3.00)
NET INCOME (LOSS)	2,499.30	2,497.00	2.30	15,495.80	15,490.99	4.81	22,982.00	
UNEXPENDED (OVER EXPENDED)								7,486.20

Unaudited - For Management Purposes Only