Balance Sheet

Friday, February 28, 2014

Park Washington Condo

Accrual Accounting Year Starts April 1, 2013

ASSETS		
Current Assets		
1010 CW Park Washington Oper	$35,822.38	
Total Current Assets		$35,822.38
Fixed Assets		
1450 Furniture & Fixtures	$5,881.00	
1510 Accumulated Depreciation	($2,105.15)	
Total Fixed Assets		$3,775.85
Other Assets		
1210 Accounts Receivable	$6,852.94	
1250 Allowance for Bad Debts	($7,291.01)	
1310 Deferred Income Tax	$17,321.00	
1720 Interfund Transfer	$83,205.93	
Total Other Assets		$100,088.86
Prepaid Expenses		
1310 Prepaid Taxes	$17,400.00	
1320 Prepaid Insurance	$15,730.74	
1330 Prepaid Expenses	$1,006.65	
Total Prepaid Expenses		$34,137.39
TOTAL ASSETS		$173,824.48
LIABILITIES		
Current Liabilities		
2010 Accounts Payable	$10,092.25	
2030 Advance Payments	$3,877.71	
2040 Open Credits	$177.86	
2770 Due to Reserves	$2,330.72	
Total Current Liabilities		$16,478.54
TOTAL LIABILITIES		$16,478.54
EQUITY		
Current Year Earnings	$150,783.54	
Prior Year Earnings	$6,562.40	
TOTAL EQUITY		$157,345.94
TOTAL LIABILITIES AND EQUITY		$173,824.48

Unaudited - For Management Purposes Only

Balance Sheet

Friday, February 28, 2014

Park Washington Condo

Accrual Accounting Year Starts April 1, 2013

ASSETS			
Current Assets			
1110 CW Park Washington MM		$164,920.46	
	Total Current Assets		$164,920.46
Other Assets			
1750 Due from Operating		$2,330.72	
	Total Other Assets		$2,330.72
	TOTAL ASSETS		$167,251.18
LIABILITIES			
Current Liabilities			
2795 Interfund Transfer Resrv.		$83,205.93	
	Total Current Liabilities		$83,205.93
	TOTAL LIABILITIES		$83,205.93
EQUITY			
Current Year Earnings		$50,911.48	
Prior Year Earnings		$33,133.77	
	TOTAL EQUITY		$84,045.25
	TOTAL LIABILITIES AND EQUITY		$167,251.18

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, February 28, 2014

Park Washington Condo.

Park Washington Condo Accrual Accounting Year Starts April 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Other Income								
4250 Gain on Sale -Fixed Asset	0.00	0.00	0.00	155,953.90	0.00	155,953.90	0.00	(155,953.90)
Total Other Income	0.00	0.00	0.00	155,953.90	0.00	155,953.90	0.00	(155,953.90)
Revenue								
4010 Assessments	21,718.00	21,609.00	109.00	237,336.84	237,699.00	(362.16)	259,308.00	21,971.16
4080 Late Fees Income	187.40	75.00	112.40	3,052.01	825.00	2,227.01	900.00	(2,152.01)
4090 Laundry Income	329.13	366.00	(36.87)	3,685.66	4,034.00	(348.34)	4,400.00	714.34
4100 Legal Fee Income	216.00	42.00	174.00	1,455.34	458.00	997.34	500.00	(955.34)
4115 Move In/Out Income	0.00	0.00	0.00	1,637.50	1,000.00	637.50	1,000.00	(637.50)
4160 Other Income	0.00	0.00	0.00	309.00	0.00	309.00	0.00	(309.00)
4170 Parking Fee	390.00	390.00	0.00	4,290.00	4,290.00	0.00	4,680.00	390.00
Total Revenue	22,840.53	22,482.00	358.53	251,766.35	248,306.00	3,460.35	270,788.00	19,021.65
TOTAL INCOME	22,840.53	22,482.00	358.53	407,720.25	248,306.00	159,414.25	270,788.00	(136,932.25)
EXPENSES								
Utilities								
5010 Electric	1,358.01	1,600.00	(241.99)	21,342.87	22,943.00	(1,600.13)	24,443.00	3,100.13
5020 Gas	4,416.81	5,000.00	(583.19)	25,044.72	20,000.00	5,044.72	25,000.00	(44.72)
5035 Wastewater	68.80	75.00	(6.20)	688.00	825.00	(137.00)	900.00	212.00
5090 Water & Sewer	1,047.50	1,375.00	(327.50)	15,272.83	15,125.00	147.83	16,500.00	1,227.17
Total Utilities	6,891.12	8,050.00	(1,158.88)	62,348.42	58,893.00	3,455.42	66,843.00	4,494.58
Grounds								
5040 Trash Removal	481.90	416.25	65.65	5,224.55	4,578.75	645.80	4,995.00	(229.55)
6340 Landscape Contract	0.00	167.00	(167.00)	1,318.00	1,837.00	(519.00)	2,000.00	682.00
6345 Landscape Maintenance	0.00	0.00	0.00	224.23	1,000.00	(775.77)	1,000.00	775.77
6510 Snow Removal	213.00	300.00	(87.00)	1,441.00	1,400.00	41.00	1,700.00	259.00
6512 Sprinkler Repairs	0.00	0.00	0.00	557.85	458.00	99.85	550.00	(7.85)
6560 Trees, Plants & Shrubs	0.00	0.00	0.00	110.00	1,500.00	(1,390.00)	1,500.00	1,390.00
Total Grounds	694.90	883.25	(188.35)	8,875.63	10,773.75	(1,898.12)	11,745.00	2,869.37
Maintenance								

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, February 28, 2014

Park Washington Condo. (Continued)

Park Washington Condo Accrual Accounting Year Starts April 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance (Continued)								
6050 Building Maintenance	1,992.20	375.00	1,617.20	21,287.74	4,125.00	17,162.74	4,500.00	(16,787.74)
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	250.00	(250.00)	500.00	500.00
6088 Electrical/Lighting	0.00	300.00	(300.00)	22.23	3,300.00	(3,277.77)	3,600.00	3,577.77
6090 Elevator Repairs	0.00	100.00	(100.00)	1,714.65	1,000.00	714.65	1,000.00	(714.65)
6110 Elevator Contract	0.00	583.00	(583.00)	6,780.00	6,417.00	363.00	7,000.00	220.00
6160 Fire Alarm Monitoring	79.00	206.25	(127.25)	1,574.10	2,293.75	(719.65)	2,500.00	925.90
6179 Garage Cleaning	0.00	625.00	(625.00)	1,840.00	6,875.00	(5,035.00)	7,500.00	5,660.00
6180 Garage Repair/Maintenance	0.00	167.00	(167.00)	11,150.88	1,833.00	9,317.88	2,000.00	(9,150.88)
6295 HVAC Repairs/Supplies	2,594.89	833.00	1,761.89	15,082.49	9,167.00	5,915.49	10,000.00	(5,082.49)
6311 Janitorial Contract	750.00	850.00	(100.00)	8,250.00	9,350.00	(1,100.00)	10,200.00	1,950.00
6430 Plumbing	0.00	500.00	(500.00)	3,921.50	5,500.00	(1,578.50)	6,000.00	2,078.50
6535 Supplies	86.03	62.50	23.53	187.57	687.50	(499.93)	750.00	562.43
6575 Water Treatment	0.00	0.00	0.00	1,325.00	3,680.00	(2,355.00)	3,680.00	2,355.00
Total Maintenance	5,502.12	4,601.75	900.37	73,136.16	54,478.25	18,657.91	59,230.00	(13,906.16)
Other Expense								
5900 Reserve Contributions	5,271.00	5,271.00	0.00	57,989.00	57,989.00	0.00	63,260.00	5,271.00
Total Other Expenses	5,271.00	5,271.00	0.00	57,989.00	57,989.00	0.00	63,260.00	5,271.00
Pool & Spa								
6440 Pool Chemicals	0.00	0.00	0.00	941.09	700.00	241.09	700.00	(241.09)
6450 Pool Expenses	0.00	0.00	0.00	115.00	1,500.00	(1,385.00)	1,500.00	1,385.00
6460 Pool Contract	0.00	0.00	0.00	2,700.00	2,500.00	200.00	2,500.00	(200.00)
Total Pool & Spa	0.00	0.00	0.00	3,756.09	4,700.00	(943.91)	4,700.00	943.91
Administration								
6565 Unit 105 Expenses	0.00	0.00	0.00	1,709.24	0.00	1,709.24	0.00	(1,709.24)
7021 Administrative Expenses	111.35	200.00	(88.65)	906.99	2,200.00	(1,293.01)	2,400.00	1,493.01
7030 Audit	0.00	0.00	0.00	4,418.97	3,800.00	618.97	3,800.00	(618.97)
7110 Insurance	2,084.00	2,492.00	(408.00)	22,165.74	27,412.00	(5,246.26)	29,900.00	7,734.26
7119 Legal - Collections	0.00	200.00	(200.00)	1,316.34	2,000.00	(683.66)	2,000.00	683.66
7120 Legal - General	0.00	250.00	(250.00)	265.00	1,000.00	(735.00)	1,000.00	735.00
7130 Licenses, Permits & Fees	300.00	0.00	300.00	300.00	160.00	140.00	160.00	(140.00)
7140 Management Fees	1,500.00	1,500.00	0.00	16,500.00	16,500.00	0.00	18,000.00	1,500.00

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, February 28, 2014

Park Washington Condo. (Continued)

Park Washington Condo Accrual Accounting Year Starts April 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration (Continued)								
7235 Property Taxes - Unit 105	0.00	0.00	0.00	563.79	0.00	563.79	0.00	(563.79)
7262 Reserve Study	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
7425 Interest - Loan Payable	0.00	0.00	0.00	817.65	750.00	67.65	750.00	(67.65)
7425 Telephone	169.67	167.00	2.67	1,867.69	1,837.00	30.69	2,000.00	132.31
Total Administration	4,165.02	4,809.00	(643.98)	50,831.41	60,659.00	(9,827.59)	65,010.00	14,178.59
TOTAL EXPENSES	22,524.16	23,615.00	(1,090.84)	256,936.71	247,493.00	9,443.71	270,788.00	13,851.29
NET INCOME (LOSS)	316.37	(1,133.00)	1,449.37	150,783.54	813.00	149,970.54		
UNEXPENDED (OVER EXPENDED)								(150,783.54)

Unaudited - For Management Purposes Only

Unexpended Budget Report

Friday, February 28, 2014

Park Washington Condominium Association

Park Washington Condo Accrual Accounting Year Starts April 1, 2013

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
9410 Reserve Income	5,271.00	5,271.00	0.00	57,989.00	57,989.00	0.00	63,260.00	5,271.00
9440 Reserve Interest Income	40.24	0.00	40.24	397.48	0.00	397.48	0.00	(397.48)
Total Revenue	5,311.24	5,271.00	40.24	58,386.48	57,989.00	397.48	63,260.00	4,873.52
TOTAL INCOME	5,311.24	5,271.00	40.24	58,386.48	57,989.00	397.48	63,260.00	4,873.52
EXPENSES								
Expenses								
9650 RES Doors Repairs/Replace	0.00	0.00	0.00	7,475.00	0.00	7,475.00	0.00	(7,475.00)
9680 Reserve HVAC	(2,330.72)	0.00	(2,330.72)	0.00	0.00	0.00	0.00	0.00
9800 Reserve Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	(2,330.72)	0.00	(2,330.72)	7,475.00	0.00	7,475.00	0.00	(7,475.00)
TOTAL EXPENSES	(2,330.72)	0.00	(2,330.72)	7,475.00	0.00	7,475.00	0.00	(7,475.00)
NET INCOME (LOSS)	7,641.96	5,271.00	2,370.96	50,911.48	57,989.00	(7,077.52)	63,260.00	
UNEXPENDED (OVER EXPENDED)								12,348.52

Unaudited - For Management Purposes Only