

Balance Sheet

Wednesday, December 31, 2014

Park Washington Condo

Accrual Accounting Year Starts April 1, 2014

ASSETS

Current Assets

1010 CW Park Washington Oper	\$13,141.30	
Total Current Assets		\$13,141.30

Fixed Assets

1450 Furniture & Fixtures	\$5,881.00	
1510 Accumulated Depreciation	(\$5,881.00)	
Total Fixed Assets		\$0.00

Other Assets

1210 Accounts Receivable	\$4,496.53	
1770 Due from Reserves	\$4,363.09	
Total Other Assets		\$8,859.62

Prepaid Expenses

1320 Prepaid Insurance	\$20,344.44	
1330 Prepaid Expenses	\$359.69	
Total Prepaid Expenses		\$20,704.13

TOTAL ASSETS		<u>\$42,705.05</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$16,388.43	
2030 Advance Payments	\$4,218.34	
Total Current Liabilities		\$20,606.77

TOTAL LIABILITIES		<u>\$20,606.77</u>
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EQUITY

Current Year Earnings	(\$28,428.33)	
Prior Year Earnings	\$50,526.61	
TOTAL EQUITY		<u>\$22,098.28</u>

TOTAL LIABILITIES AND EQUITY		<u>\$42,705.05</u>
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Balance Sheet

Wednesday, December 31, 2014

Park Washington Condo

Accrual Accounting Year Starts April 1, 2014

ASSETS

Current Assets

1110 CW Park Washington MM

\$56,654.33

Total Current Assets

\$56,654.33

TOTAL ASSETS

\$56,654.33

EQUITY

Current Year Earnings

(\$110,300.24)

Prior Year Earnings

\$166,954.57

TOTAL EQUITY

\$56,654.33

TOTAL LIABILITIES AND EQUITY

\$56,654.33

Unaudited - For Management Purposes Only

Unexpended Budget Report

Wednesday, December 31, 2014

Park Washington Condominium Operating

Park Washington Condo Accrual Accounting Year Starts April 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 Assessments	21,718.00	21,718.00	0.00	195,462.00	195,462.00	0.00	260,616.00	65,154.00
4080 Late Fees Income	185.31	150.00	35.31	983.99	1,350.00	(366.01)	1,800.00	816.01
4090 Laundry Income	0.00	375.00	(375.00)	2,966.51	3,110.00	(143.49)	4,100.00	1,133.49
4100 Legal Fee Income	90.00	150.00	(60.00)	529.07	1,550.00	(1,020.93)	2,000.00	1,470.93
4115 Move In/Out Income	0.00	0.00	0.00	2,000.00	750.00	1,250.00	1,000.00	(1,000.00)
4160 Other Income	35.00	0.00	35.00	435.37	0.00	435.37	0.00	(435.37)
4170 Parking Fee	390.00	390.00	0.00	3,480.00	3,510.00	(30.00)	4,680.00	1,200.00
Total Revenue	22,418.31	22,783.00	(364.69)	205,856.94	205,732.00	124.94	274,196.00	68,339.06
TOTAL INCOME	22,418.31	22,783.00	(364.69)	205,856.94	205,732.00	124.94	274,196.00	68,339.06
EXPENSES								
Utilities								
5010 Electric	1,475.07	1,450.00	25.07	22,630.28	19,300.00	3,330.28	24,000.00	1,369.72
5020 Gas	4,293.64	2,000.00	2,293.64	15,915.64	12,500.00	3,415.64	25,000.00	9,084.36
5035 Wastewater	70.18	75.00	(4.82)	630.29	675.00	(44.71)	900.00	269.71
5090 Water & Sewer	870.58	1,375.00	(504.42)	11,831.72	12,375.00	(543.28)	16,500.00	4,668.28
Total Utilities	6,709.47	4,900.00	1,809.47	51,007.93	44,850.00	6,157.93	66,400.00	15,392.07
Grounds								
5040 Trash Removal	553.92	416.25	137.67	4,914.12	3,746.25	1,167.87	4,995.00	80.88
6340 Landscape Contract	0.00	167.00	(167.00)	840.00	1,503.00	(663.00)	2,000.00	1,160.00
6345 Landscape Maintenance	0.00	0.00	0.00	3,834.09	500.00	3,334.09	500.00	(3,334.09)
6510 Snow Removal	43.00	0.00	43.00	645.00	750.00	(105.00)	1,500.00	855.00
6512 Sprinkler Repairs	0.00	0.00	0.00	429.76	458.00	(28.24)	550.00	120.24
6560 Trees, Plants & Shrubs	0.00	0.00	0.00	4,005.00	1,000.00	3,005.00	1,000.00	(3,005.00)
Total Grounds	596.92	583.25	13.67	14,667.97	7,957.25	6,710.72	10,545.00	(4,122.97)
Maintenance								
6050 Building Maintenance	3,622.79	2,000.00	1,622.79	26,231.36	18,000.00	8,231.36	23,000.00	(3,231.36)
6058 Carpet Cleaning	0.00	0.00	0.00	1,600.00	250.00	1,350.00	500.00	(1,100.00)
6088 Electrical/Lighting	1,259.80	125.00	1,134.80	2,215.46	1,125.00	1,090.46	1,500.00	(715.46)
6090 Elevator Repairs	0.00	100.00	(100.00)	1,611.25	800.00	811.25	1,000.00	(611.25)

Unexpended Budget Report

Wednesday, December 31, 2014

Park Washington Condominium Operating (Continued)

Park Washington Condo Accrual Accounting Year Starts April 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance (Continued)								
6110 Elevator Contract	0.00	583.00	(583.00)	5,085.00	5,250.00	(165.00)	7,000.00	1,915.00
6160 Fire Alarm Monitoring	79.00	79.00	0.00	711.00	1,763.00	(1,052.00)	2,000.00	1,289.00
6179 Garage Cleaning	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6180 Garage Repair/Maintenance	0.00	167.00	(167.00)	3,563.77	1,499.00	2,064.77	2,000.00	(1,563.77)
6295 HVAC Repairs/Supplies	1,020.84	600.00	420.84	5,995.84	5,400.00	595.84	7,000.00	1,004.16
6298 HVAC Contract	0.00	272.00	(272.00)	2,872.63	2,449.00	423.63	3,265.00	392.37
6311 Janitorial Contract	775.00	850.00	(75.00)	6,886.54	7,650.00	(763.46)	10,200.00	3,313.46
6430 Plumbing	0.00	500.00	(500.00)	2,135.48	4,000.00	(1,864.52)	5,000.00	2,864.52
6535 Supplies	590.69	40.00	550.69	1,632.35	380.00	1,252.35	500.00	(1,132.35)
6575 Water Treatment	0.00	0.00	0.00	1,325.00	1,500.00	(175.00)	1,500.00	175.00
Total Maintenance	7,348.12	5,316.00	2,032.12	61,865.68	51,066.00	10,799.68	65,465.00	3,599.32
Other Expense								
5900 Reserve Contributions	5,968.00	5,968.00	0.00	53,712.00	53,712.00	0.00	71,618.00	17,906.00
Total Other Expenses	5,968.00	5,968.00	0.00	53,712.00	53,712.00	0.00	71,618.00	17,906.00
Pool & Spa								
6440 Pool Chemicals	0.00	0.00	0.00	645.72	1,000.00	(354.28)	1,000.00	354.28
6450 Pool Expenses	0.00	0.00	0.00	2,607.04	500.00	2,107.04	500.00	(2,107.04)
6460 Pool Contract	0.00	0.00	0.00	1,750.00	2,500.00	(750.00)	2,500.00	750.00
Total Pool & Spa	0.00	0.00	0.00	5,002.76	4,000.00	1,002.76	4,000.00	(1,002.76)
Administration								
7021 Administrative Expenses	242.27	100.00	142.27	1,706.13	1,400.00	306.13	2,000.00	293.87
7030 Audit	162.50	0.00	162.50	5,501.20	4,000.00	1,501.20	4,000.00	(1,501.20)
7040 Bad Debts	0.00	0.00	0.00	1,141.49	0.00	1,141.49	0.00	(1,141.49)
7110 Insurance	2,130.67	2,084.00	46.67	18,870.30	18,756.00	114.30	25,008.00	6,137.70
7119 Legal - Collections	90.00	200.00	(110.00)	1,129.07	1,600.00	(470.93)	2,000.00	870.93
7120 Legal - General	175.00	0.00	175.00	3,915.00	750.00	3,165.00	1,000.00	(2,915.00)
7130 Licenses, Permits & Fees	0.00	0.00	0.00	630.00	160.00	470.00	160.00	(470.00)
7140 Management Fees	1,500.00	1,500.00	0.00	13,500.00	13,500.00	0.00	18,000.00	4,500.00
7262 Reserve Study	0.00	0.00	0.00	62.50	2,000.00	(1,937.50)	2,000.00	1,937.50
7425 Telephone	193.17	167.00	26.17	1,573.24	1,503.00	70.24	2,000.00	426.76

Unexpended Budget Report

Wednesday, December 31, 2014

Park Washington Condominium Operating (Continued)

Park Washington Condo Accrual Accounting Year Starts April 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Administration	4,493.61	4,051.00	442.61	48,028.93	43,669.00	4,359.93	56,168.00	8,139.07
TOTAL EXPENSES	25,116.12	20,818.25	4,297.87	234,285.27	205,254.25	29,031.02	274,196.00	39,910.73
NET INCOME (LOSS)	(2,697.81)	1,964.75	(4,662.56)	(28,428.33)	477.75	(28,906.08)		
UNEXPENDED (OVER EXPENDED)								28,428.33

Unaudited - For Management Purposes Only

Unexpended Budget Report

Wednesday, December 31, 2014

Park Washington Condominium Reserves

Park Washington Condo Accrual Accounting Year Starts April 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
9410 Reserve Income	5,968.00	5,968.00	0.00	53,712.00	53,712.00	0.00	71,618.00	17,906.00
9440 Reserve Interest Income	11.50	0.00	11.50	327.18	0.00	327.18	0.00	(327.18)
Total Revenue	5,979.50	5,968.00	11.50	54,039.18	53,712.00	327.18	71,618.00	17,578.82
TOTAL INCOME	5,979.50	5,968.00	11.50	54,039.18	53,712.00	327.18	71,618.00	17,578.82
EXPENSES								
Expenses								
9657 Reserve Equipment	0.00	0.00	0.00	13,494.50	0.00	13,494.50	0.00	(13,494.50)
9670 Reserve Fence/Gates	0.00	0.00	0.00	2,966.00	0.00	2,966.00	0.00	(2,966.00)
9680 Reserves - Gutters & Roof	0.00	0.00	0.00	4,963.00	0.00	4,963.00	0.00	(4,963.00)
9685 Reserve HVAC	1,786.08	0.00	1,786.08	20,163.02	0.00	20,163.02	0.00	(20,163.02)
9788 Reserve Pool	0.00	0.00	0.00	37,850.00	0.00	37,850.00	0.00	(37,850.00)
9800 Reserve Expenses	49,072.20	0.00	49,072.20	84,902.90	0.00	84,902.90	0.00	(84,902.90)
Total Expenses	50,858.28	0.00	50,858.28	164,339.42	0.00	164,339.42	0.00	(164,339.42)
TOTAL EXPENSES	50,858.28	0.00	50,858.28	164,339.42	0.00	164,339.42	0.00	(164,339.42)
NET INCOME (LOSS)	(44,878.78)	5,968.00	(50,846.78)	(110,300.24)	53,712.00	(164,012.24)	71,618.00	
UNEXPENDED (OVER EXPENDED)								181,918.24