

Sunday September 30, 2007

Balance Sheet

Parkway Towers Condos

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt			
1010 Parkway Towers CW Oper	\$1,782.45		
1060 Petty Cash	\$200.00		
Total Operating Cash & Investmt		\$1,982.45	
Spec Asmt Cash & Investmt			
1020 PARK TOW 2006 SA ACCT CW	\$468.71		
Total Spec Asmt Cash & Investmt		\$468.71	
Accounts Receivable			
1090 From SA to Op acct	\$718.51		
1210 Accounts Receivable	\$21,500.03		
1215 AR-Parking Spaces	\$70.00		
1250 Allowance for Bad debts	(\$1,039.65)		
Total Accounts Receivable		\$21,248.89	
Fixed Assets			
1430 Property & Equipment	\$56,215.89		
1530 Acc. Depr - Prop & Equipt	(\$47,886.25)		
Total Fixed Assets		\$8,329.64	
Other Assets			
1320 Prepaid Insurance	\$5,772.00		
1330 Prepaid Expense	(\$156.73)		
1340 Prepaid Income Taxes	(\$1,688.52)		
Total Other Assets		\$3,926.75	
TOTAL ASSETS		\$35,956.44	

LIABILITIES

Current Liabilities			
2010 Accounts Payable	\$17,896.09		
2030 Advance Payments	\$9,236.34		
2305 Sec Deposit-Beauty Salon	\$800.00		
2350 Accrued Property Taxes	\$525.69		
2750 Due to Operating	\$24.39		
2760 Due to Reserves	\$33,099.00		
Total Current Liabilities		\$61,581.51	
TOTAL LIABILITIES		\$61,581.51	

EQUITY

Current Earnings-Assoc	(\$5,003.64)		
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Retained Earn-Pr Year-Asn	(\$18,568.57)	
Retained Earn-Pr Year-Res	(\$743.99)	
Equity Adjustmt for PrYr	(\$1,308.87)	
	TOTAL EQUITY	(\$25,625.07)
	TOTAL LIABILITIES AND EQUITY	\$35,956.44

Sunday September 30, 2007

Parkway Towers Reserve

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$367.98	
Total Operating Cash & Investmt		\$367.98
Spec Asmt Cash & Investmt		
1018 Citywide Spec Asmt Acct	\$11,199.29	
Total Spec Asmt Cash & Investmt		\$11,199.29
Reserves Cash & Investmt		
1015 PARKWAY TOWER CW RES ACCT	\$24,655.05	
Total Reserves Cash & Investmt		\$24,655.05
Accounts Receivable		
1080 Due from Operating	\$33,099.00	
1220 AR-Special Assessments	\$326.72	
1250 Allowance for Bad debts	(\$960.35)	
Total Accounts Receivable		\$32,465.37
TOTAL ASSETS		\$68,687.69

EQUITY

Current Earnings-Assoc	\$2,333.33	
Current Earnings-Reserves	\$14,314.98	
Retained Earn-Pr Year-Res	\$52,039.38	
TOTAL EQUITY		\$68,687.69
TOTAL LIABILITIES AND EQUITY		\$68,687.69

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Special Assessment-2006

Accrual Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$448.67	
Total Operating Cash & Investmt		\$448.67
Spec Asmt Cash & Investmt		
1020 PARK TOW 2006 SA ACCT CW	(\$468.71)	
Total Spec Asmt Cash & Investmt		(\$468.71)
Accounts Receivable		
1090 From SA to Op acct	\$23,309.99	
1230 AR-Spec Asmt 2006	\$1,651.77	
Total Accounts Receivable		\$24,961.76
TOTAL ASSETS		\$24,941.72

EQUITY

Current Earnings-SA 2006	(\$22,718.60)	
Ret Earn-Pr Year-SA 2006	\$47,660.32	
TOTAL EQUITY		\$24,941.72
TOTAL LIABILITIES AND EQUITY		\$24,941.72

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Unexpended Budget Report

Parkway Towers 2007 Operating Budget

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 HO Dues	27,800.97	27,800.92	0.05	250,208.73	250,208.26	0.47	333,611.00	83,402.27
4020 Parking Income	(375.00)	250.00	(625.00)	2,940.00	2,250.00	690.00	3,000.00	60.00
4080 Late Fee Income	450.00	66.67	383.33	2,385.00	600.01	1,784.99	800.00	(1,585.00)
4090 Laundry Income	486.50	750.00	(263.50)	8,615.09	6,750.00	1,865.09	9,000.00	384.91
4110 Miscellaneous Income	28.00	25.00	3.00	1,615.02	225.00	1,390.02	300.00	(1,315.02)
4160 Rental Income-B.Salon	800.00	800.00	0.00	7,200.00	7,200.00	0.00	9,600.00	2,400.00
4180 Storage Income	40.00	29.17	10.83	430.00	262.51	167.49	350.00	(80.00)
7190 Insurance Settlement	0.00	0.00	0.00	3,116.47	0.00	3,116.47	0.00	(3,116.47)
Total Revenue	29,230.47	29,721.76	(491.29)	276,510.31	267,495.78	9,014.53	356,661.00	80,150.69
TOTAL INCOME	29,230.47	29,721.76	(491.29)	276,510.31	267,495.78	9,014.53	356,661.00	80,150.69
EXPENSES								
Operating Expenses								
5010 Electric	3,859.62	2,833.34	1,026.28	27,715.08	25,500.00	2,215.08	34,000.00	6,284.92
5020 Gas	3,217.76	4,583.34	(1,365.58)	45,779.75	41,250.00	4,529.75	55,000.00	9,220.25
5045 Telephone	416.59	433.34	(16.75)	3,776.04	3,900.00	(123.96)	5,200.00	1,423.96
5050 Trash Removal/Trash Chute	848.00	916.67	(68.67)	7,632.00	8,250.01	(618.01)	11,000.00	3,368.00
5060 Sewer	0.00	791.67	(791.67)	5,506.72	7,125.01	(1,618.29)	9,500.00	3,993.28
5070 Water	0.00	1,083.34	(1,083.34)	6,890.54	9,750.00	(2,859.46)	13,000.00	6,109.46
6595 Flood incident expense	55.47	0.00	55.47	13,231.59	0.00	13,231.59	0.00	(13,231.59)
Total Operating Expenses	8,397.44	10,641.70	(2,244.26)	110,531.72	95,775.02	14,756.70	127,700.00	17,168.28
Maintenance Expense								
6050 Building Maint/Supp	0.00	0.00	0.00	180.28	0.00	180.28	0.00	(180.28)
6058 Carpet Cleaning	0.00	183.34	(183.34)	521.30	1,650.00	(1,128.70)	2,200.00	1,678.70
6088 Electrical & Elect Supp	0.00	250.00	(250.00)	4,137.56	2,250.00	1,887.56	3,000.00	(1,137.56)
6089 Elevator Maint Contract	1,622.40	525.00	1,097.40	4,784.00	4,725.00	59.00	6,300.00	1,516.00
6090 Elevator Repairs	(337.41)	250.00	(587.41)	203.39	2,250.00	(2,046.61)	3,000.00	2,796.61
6170 Fire Alarm Monitoring	180.00	50.00	130.00	180.00	450.00	(270.00)	600.00	420.00
6171 Fire Extinguishers	205.37	29.17	176.20	205.37	262.51	(57.14)	350.00	144.63
6178 Door/Lock/Glass-Gar Doors	130.00	183.34	(53.34)	3,170.93	1,650.00	1,520.93	2,200.00	(970.93)

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6179 Door/Lock/Glass-Ped CA	0.00	83.34	(83.34)	1,037.10	750.00	287.10	1,000.00	(37.10)
6182 Garbage Chute & Related	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
6293 HVAC-Contract	(179.90)	416.67	(596.57)	3,744.00	3,750.01	(6.01)	5,000.00	1,256.00
6294 HVAC-Repairs	4,080.19	2,000.00	2,080.19	25,584.32	18,000.00	7,584.32	24,000.00	(1,584.32)
6295 HVAC Water Treatment Cont	1,308.87	0.00	1,308.87	1,308.87	0.00	1,308.87	0.00	(1,308.87)
6300 Janitorial	1,131.44	166.67	964.77	5,207.67	1,500.01	3,707.66	2,000.00	(3,207.67)
6305 Landscaping & Grounds	90.00	158.34	(68.34)	1,540.00	1,425.00	115.00	1,900.00	360.00
6318 Laundry Machines/related	127.50	166.67	(39.17)	825.50	1,500.01	(674.51)	2,000.00	1,174.50
6320 Miscellaneous	0.00	16.67	(16.67)	118.68	150.01	(31.33)	200.00	81.32
6400 Painting (Int/Ext)	0.00	166.67	(166.67)	1,325.00	1,500.01	(175.01)	2,000.00	675.00
6410 Parking Surfaces	562.50	250.00	312.50	1,002.03	2,250.00	(1,247.97)	3,000.00	1,997.97
6430 Plumbing	1,382.98	916.67	466.31	10,884.03	8,250.01	2,634.02	11,000.00	115.97
6440 Pool & Sauna	886.93	333.34	553.59	5,279.92	3,000.00	2,279.92	4,000.00	(1,279.92)
6445 Power Washing	0.00	166.67	(166.67)	1,200.00	1,500.01	(300.01)	2,000.00	800.00
6460 Repairs & Maint-On Call	580.00	1,000.00	(420.00)	9,234.00	9,000.00	234.00	12,000.00	2,766.00
6480 Security/Fire/Alarm	(1,120.00)	166.67	(1,286.67)	1,060.00	1,500.01	(440.01)	2,000.00	940.00
6482 Security Intercomm	0.00	125.00	(125.00)	843.04	1,125.00	(281.96)	1,500.00	656.96
6510 Snow Removal	0.00	250.00	(250.00)	2,080.16	2,250.00	(169.84)	3,000.00	919.84
6515 Tools & Equipment	0.00	41.67	(41.67)	0.00	375.01	(375.01)	500.00	500.00
6590 Window Cleaning	0.00	83.34	(83.34)	0.00	750.00	(750.00)	1,000.00	1,000.00
Total Maintenance Expense	10,650.87	8,104.24	2,546.63	85,657.15	72,937.60	12,719.55	97,250.00	11,592.85
Administration Expense								
7021 Administration Expense	0.00	41.66	(41.66)	469.91	375.00	94.91	500.00	30.09
7030 Audit Expense	0.00	100.00	(100.00)	0.00	900.00	(900.00)	1,200.00	1,200.00
7045 Bad Debts	(1.15)	83.33	(84.48)	124.50	749.99	(625.49)	1,000.00	875.50
7056 Consulting-Eng Fees	1,000.00	125.00	875.00	1,000.00	1,125.00	(125.00)	1,500.00	500.00
7100 Income Tax	45.71	83.33	(37.62)	2,587.34	749.99	1,837.35	1,000.00	(1,587.34)
7110 Insurance Expense	2,440.58	2,416.66	23.92	21,965.22	21,750.00	215.22	29,000.00	7,034.78
7112 Insurance - Health	0.00	250.00	(250.00)	1,000.00	2,250.00	(1,250.00)	3,000.00	2,000.00
7115 Insurance - Work Comp	0.00	166.66	(166.66)	163.09	1,500.00	(1,336.91)	2,000.00	1,836.91
7120 Legal Expense	(914.60)	250.00	(1,164.60)	1,790.00	2,250.00	(460.00)	3,000.00	1,210.00
7130 Licenses,Taxes & Inspect	1,225.00	83.33	1,141.67	1,577.50	749.99	827.51	1,000.00	(577.50)
7140 Management Expense	1,800.00	1,800.00	0.00	16,200.00	16,200.00	0.00	21,600.00	5,400.00
7217 Off Supp/copies/postage	14.00	125.00	(111.00)	776.21	1,125.00	(348.79)	1,500.00	723.79
7240 Prop Tax - Manager's Unit	488.87	29.16	459.71	543.69	262.50	281.19	350.00	(193.69)
7243 Payroll Service	46.70	116.67	(69.97)	668.25	1,050.01	(381.76)	1,400.00	731.75
7245 Payroll Taxes	217.79	208.34	9.45	5,396.43	1,875.00	3,521.43	2,500.00	(2,896.43)
7263 Residential Mgr Payroll	950.07	2,750.00	(1,799.93)	16,038.50	24,750.00	(8,711.50)	33,000.00	16,961.50
Total Administration Expense	7,312.97	8,629.14	(1,316.17)	70,300.64	77,662.48	(7,361.84)	103,550.00	33,249.36
Reserve Contributions								
5900 Reserve Contributions	0.00	2,333.34	(2,333.34)	16,333.31	21,000.00	(4,666.69)	28,000.00	11,666.69

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Total Reserve Contributions	0.00	2,333.34	(2,333.34)	16,333.31	21,000.00	(4,666.69)	28,000.00	11,666.69
TOTAL EXPENSES	26,361.28	29,708.42	(3,347.14)	282,822.82	267,375.10	15,447.72	356,500.00	73,677.18
NET INCOME (LOSS)	2,869.19	13.34	2,855.85	(6,312.51)	120.68	(6,433.19)		

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Parkway Towers 2007 Reserve Budget

Parkway Towers Reserve Accrual Accounting Year Starts January 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	2,333.34	(2,333.34)	13,999.98	21,000.00	(7,000.02)	28,000.00	14,000.02
9415 Reserves-Misc Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9440 Reserve Interest Income	28.62	0.00	28.62	315.00	0.00	315.00	0.00	(315.00)
Total Reserve Income	28.62	2,333.34	(2,304.72)	14,314.98	21,000.00	(6,685.02)	28,000.00	13,685.02
TOTAL INCOME	28.62	2,333.34	(2,304.72)	14,314.98	21,000.00	(6,685.02)	28,000.00	13,685.02
EXPENSES								
Reserve Contributions								
5900 Reserve Contributions	0.00	0.00	0.00	(2,333.33)	0.00	(2,333.33)	0.00	2,333.33
Total Reserve Contributions	0.00	0.00	0.00	(2,333.33)	0.00	(2,333.33)	0.00	2,333.33
TOTAL EXPENSES	0.00	0.00	0.00	(2,333.33)	0.00	(2,333.33)	0.00	2,333.33
NET INCOME (LOSS)	28.62	2,333.34	(2,304.72)	16,648.31	21,000.00	(4,351.69)		