

Balance Sheet

Friday November 30, 2007

Parkway Towers Condos

Cash Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$31,300.43	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$31,500.43
Spec Asmt Cash & Investmt		
1020 Prkwy Twrs Spcl Assmt 06	(\$2,453.36)	
	Total Spec Asmt Cash & Investmt	(\$2,453.36)
Accounts Receivable		
1090 Due from SA 2006	\$3,171.87	
1210 Accounts Receivable	\$75.55	
1250 Allowance for Bad debts	(\$1,039.65)	
	Total Accounts Receivable	\$2,207.77
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	(\$1,144.76)	
1330 Prepaid Expense	(\$156.73)	
1340 Prepaid Income Taxes	(\$1,688.52)	
	Total Other Assets	(\$2,990.01)
	TOTAL ASSETS	\$36,594.47

LIABILITIES

Current Liabilities		
2010 Accounts Payable	(\$743.99)	
2040 Open Credits	\$75.73	
2050 Great Colorado Payback	\$75.56	
2305 Sec Deposit-Beauty Salon	\$800.00	
2350 Accrued Property Taxes	\$525.69	
2390 FICA/Medicare	(\$313.64)	
2391 Federal Withholding	(\$800.48)	
2392 State Withholding	(\$173.00)	
2393 City Withholding	(\$5.75)	
2750 Due to Operating	\$24.39	
2760 Due to Reserves	\$31,265.65	
2770 Due to SA 2006	\$721.72	
2990 Suspence	(\$189.40)	
	Total Current Liabilities	\$31,262.48
	TOTAL LIABILITIES	\$31,262.48

EQUITY

Current Earnings-Assoc	\$6,401.92	
Retained Earn-Pr Year	(\$18,568.57)	
Retained Earn-Pr Year	\$17,498.64	
	TOTAL EQUITY	\$5,331.99
	TOTAL LIABILITIES AND EQUITY	\$36,594.47

Balance Sheet

Friday November 30, 2007

Parkway Towers Reserve

Cash Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt			
1010 Parkway Towers CW Oper		\$694.70	
	Total Operating Cash & Investmt		\$694.70
Spec Asmt Cash & Investmt			
1018 Citywide Spec Asmt Acct		\$11,199.29	
	Total Spec Asmt Cash & Investmt		\$11,199.29
Reserves Cash & Investmt			
1015 Prkwy Twr CW Reserve Acct		\$26,573.57	
	Total Reserves Cash & Investmt		\$26,573.57
Accounts Receivable			
1080 Due from Operating		\$31,265.65	
1250 Allowance for Bad debts		(\$960.35)	
	Total Accounts Receivable		\$30,305.30
	TOTAL ASSETS		<u>\$68,772.86</u>

EQUITY

Current Earnings-Assoc		\$694.70	
Current Earnings-Reserves		\$16,733.48	
Retained Earn-Pr Year		\$51,344.68	
	TOTAL EQUITY		<u>\$68,772.86</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$68,772.86</u>

Balance Sheet

Friday November 30, 2007

Special Assessment-2006

Cash Accounting Year Starts January 1, 2007

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$1,494.66	
Total Operating Cash & Investmt		\$1,494.66
Spec Asmt Cash & Investmt		
1020 Prkwy Twrs Spcl Assmt 06	\$1,489.33	
Total Spec Asmt Cash & Investmt		\$1,489.33
Accounts Receivable		
1080 Due from Operating	\$896.72	
1090 Due from SA 2006	\$19,759.24	
1230 AR-Spec Asmt 2006	(\$350.00)	
Total Accounts Receivable		\$20,305.96
TOTAL ASSETS		<u>\$23,289.95</u>

EQUITY

Current Earnings-SA 2006	(\$19,977.22)	
Retained Earn-Pr Year	(\$4,393.15)	
Ret Earn-Pr Year	\$47,660.32	
TOTAL EQUITY		<u>\$23,289.95</u>
TOTAL LIABILITIES AND EQUITY		<u>\$23,289.95</u>

Balance Sheet

Friday November 30, 2007

Parkway Towers Condos

Cash Accounting Year Starts January 1, 2007

	Cash	Accrual	Modified Cash
ASSETS			
Operating Cash & Investmt			
1010 Parkway Towers CW Oper	\$31,300.43	\$31,300.43	\$31,300.43
1060 Petty Cash	\$200.00	\$200.00	\$200.00
Total Operating Cash & Investmt	\$31,500.43	\$31,500.43	\$31,500.43
Spec Asmt Cash & Investmt			
1020 Prkwy Twrs Spcl Assmt 06	(\$2,453.36)	(\$2,453.36)	(\$2,453.36)
Total Spec Asmt Cash & Investmt	(\$2,453.36)	(\$2,453.36)	(\$2,453.36)
Accounts Receivable			
1090 Due from SA 2006	\$3,171.87	\$3,171.87	\$3,171.87
1210 Accounts Receivable	\$75.55	\$19,192.58	\$19,192.58
1215 AR-Parking Spaces	\$0.00	\$890.00	\$890.00
1250 Allowance for Bad debts	(\$1,039.65)	(\$1,039.65)	(\$1,039.65)
Total Accounts Receivable	\$2,207.77	\$22,214.80	\$22,214.80
Fixed Assets			
1430 Property & Equipment	\$56,215.89	\$56,215.89	\$56,215.89
1530 Acc. Depr - Prop & Equipt	(\$47,886.25)	(\$47,886.25)	(\$47,886.25)
Total Fixed Assets	\$8,329.64	\$8,329.64	\$8,329.64
Other Assets			
1320 Prepaid Insurance	(\$1,144.76)	\$4,801.49	(\$1,144.76)
1330 Prepaid Expense	(\$156.73)	(\$156.73)	(\$156.73)
1340 Prepaid Income Taxes	(\$1,688.52)	(\$1,688.52)	(\$1,688.52)
Total Other Assets	(\$2,990.01)	\$2,956.24	(\$2,990.01)
TOTAL ASSETS	\$36,594.47	\$62,547.75	\$56,601.50
LIABILITIES			
Current Liabilities			
2010 Accounts Payable	(\$743.99)	\$15,482.68	(\$743.99)
2030 Advance Payments	\$0.00	\$6,967.77	\$6,967.77
2040 Open Credits	\$75.73	\$75.73	\$75.73
2050 Great Colorado Payback	\$75.56	\$75.56	\$75.56
2305 Sec Deposit-Beauty Salon	\$800.00	\$800.00	\$800.00
2350 Accrued Property Taxes	\$525.69	\$525.69	\$525.69
2390 FICA/Medicare	(\$313.64)	(\$313.64)	(\$313.64)
2391 Federal Withholding	(\$800.48)	(\$800.48)	(\$800.48)

Balance Sheet

Friday November 30, 2007

Parkway Towers Condos (Continued)

Cash Accounting Year Starts January 1, 2007

	Cash	Accrual	Modified Cash
LIABILITIES (Continued)			
Current Liabilities (Continued)			
2392 State Withholding	(\$173.00)	(\$173.00)	(\$173.00)
2393 City Withholding	(\$5.75)	(\$5.75)	(\$5.75)
2750 Due to Operating	\$24.39	\$24.39	\$24.39
2760 Due to Reserves	\$31,265.65	\$31,265.65	\$31,265.65
2770 Due to SA 2006	\$721.72	\$721.72	\$721.72
2990 Suspence	(\$189.40)	(\$189.40)	(\$189.40)
Total Current Liabilities	\$31,262.48	\$54,456.92	\$38,230.25
TOTAL LIABILITIES	\$31,262.48	\$54,456.92	\$38,230.25
EQUITY			
Current Earnings-Assoc	\$6,401.92	\$26,659.38	\$18,250.91
Retained Earn-Pr Year	(\$18,568.57)	(\$18,568.57)	(\$18,568.57)
Retained Earn-Pr Year	\$17,498.64	\$0.02	\$18,688.91
TOTAL EQUITY	\$5,331.99	\$8,090.83	\$18,371.25
TOTAL LIABILITIES AND EQUITY	\$36,594.47	\$62,547.75	\$56,601.50

Balance Sheet

Friday November 30, 2007

Parkway Towers Reserve

Cash Accounting Year Starts January 1, 2007

	Cash	Accrual	Modified Cash
ASSETS			
Operating Cash & Investmt			
1010 Parkway Towers CW Oper	\$694.70	\$694.70	\$694.70
Total Operating Cash & Investmt			
Spec Asmt Cash & Investmt			
1018 Citywide Spec Asmt Acct	\$11,199.29	\$11,199.29	\$11,199.29
Total Spec Asmt Cash & Investmt			
Reserves Cash & Investmt			
1015 Prkwy Twr CW Reserve Acct	\$26,573.57	\$26,573.57	\$26,573.57
Total Reserves Cash & Investmt			
Accounts Receivable			
1080 Due from Operating	\$31,265.65	\$31,265.65	\$31,265.65
1250 Allowance for Bad debts	(\$960.35)	(\$960.35)	(\$960.35)
Total Accounts Receivable	\$30,305.30	\$30,305.30	\$30,305.30
TOTAL ASSETS	\$68,772.86	\$68,772.86	\$68,772.86
EQUITY			
Current Earnings-Assoc	\$694.70	\$0.00	\$0.00
Current Earnings-Reserves	\$16,733.48	\$16,733.48	\$16,733.48
Retained Earn-Pr Year	\$51,344.68	\$52,039.38	\$52,039.38
TOTAL EQUITY	\$68,772.86	\$68,772.86	\$68,772.86
TOTAL LIABILITIES AND EQUITY	\$68,772.86	\$68,772.86	\$68,772.86

Balance Sheet

Friday November 30, 2007

Special Assessment-2006

Cash Accounting Year Starts January 1, 2007

	Cash	Accrual	Modified Cash
ASSETS			
Operating Cash & Investmt			
1010 Parkway Towers CW Oper	\$1,494.66	\$1,494.66	\$1,494.66
Total Operating Cash & Investmt		\$1,494.66	\$1,494.66
Spec Asmt Cash & Investmt			
1020 Prkwy Twrs Spcl Assmt 06	\$1,489.33	\$1,489.33	\$1,489.33
Total Spec Asmt Cash & Investmt		\$1,489.33	\$1,489.33
Accounts Receivable			
1080 Due from Operating	\$896.72	\$896.72	\$896.72
1090 Due from SA 2006	\$19,759.24	\$19,759.24	\$19,759.24
1230 AR-Spec Asmt 2006	(\$350.00)	\$1,301.77	\$1,301.77
Total Accounts Receivable	\$20,305.96	\$21,957.73	\$21,957.73
TOTAL ASSETS	<u>\$23,289.95</u>	<u>\$24,941.72</u>	<u>\$24,941.72</u>
EQUITY			
Current Earnings-SA 2006	(\$19,977.22)	(\$22,718.60)	(\$22,718.60)
Retained Earn-Pr Year	(\$4,393.15)	\$0.00	\$0.00
Ret Earn-Pr Year	\$47,660.32	\$47,660.32	\$47,660.32
TOTAL EQUITY	<u>\$23,289.95</u>	<u>\$24,941.72</u>	<u>\$24,941.72</u>
TOTAL LIABILITIES AND EQUITY	<u>\$23,289.95</u>	<u>\$24,941.72</u>	<u>\$24,941.72</u>

Unexpended Budget Report

Friday November 30, 2007

Parkway Towers 2007 Operating Budget

Parkway Towers Condos Cash Accounting Year Starts January 1, 2007

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
INCOME									
Revenue									
4010 HO Dues	22,308.35	27,800.92	(5,492.57)	297,241.49	305,810.09	297,241.49	(8,568.60)	333,611.00	36,369.51
4020 Parking Income	275.00	250.00	25.00	3,970.00	2,750.00	3,970.00	1,220.00	3,000.00	(970.00)
4080 Late Fee Income	0.30	66.67	(66.37)	1,509.04	733.34	1,509.04	775.70	800.00	(709.04)
4090 Laundry Income	1,113.50	750.00	363.50	12,142.54	8,250.00	12,142.54	3,892.54	9,000.00	(3,142.54)
4110 Miscellaneous Income	0.00	25.00	(25.00)	1,671.02	275.00	1,671.02	1,396.02	300.00	(1,371.02)
4160 Rental Income-B.Salon	800.00	800.00	0.00	8,800.00	8,800.00	8,800.00	0.00	9,600.00	800.00
4180 Storage Income	20.00	29.17	(9.17)	509.22	320.84	509.22	188.38	350.00	(159.22)
Total Revenue	24,517.15	29,721.76	(5,204.61)	325,843.31	326,939.27	325,843.31	(1,095.96)	356,661.00	30,817.69
TOTAL INCOME	24,517.15	29,721.76	(5,204.61)	325,843.31	326,939.27	325,843.31	(1,095.96)	356,661.00	30,817.69
EXPENSES									
Operating Expenses									
5010 Electric	1,872.22	2,833.34	(961.12)	34,329.96	31,166.67	34,329.96	3,163.29	34,000.00	(329.96)
5020 Gas	1,591.84	4,583.34	(2,991.50)	59,119.59	50,416.67	59,119.59	8,702.92	55,000.00	(4,119.59)
5045 Telephone	0.00	433.34	(433.34)	4,196.63	4,766.67	4,196.63	(570.04)	5,200.00	1,003.37
5050 Trash Removal/Trash Chute	848.00	916.67	(68.67)	9,328.00	10,083.34	9,328.00	(755.34)	11,000.00	1,672.00
5060 Sewer	0.00	791.67	(791.67)	6,715.72	8,708.34	6,715.72	(1,992.62)	9,500.00	2,784.28
5070 Water	145.43	1,083.34	(937.91)	7,698.93	11,916.67	7,698.93	(4,217.74)	13,000.00	5,301.07
6595 Flood incident expense	24,420.64	0.00	24,420.64	93,234.60	0.00	93,234.60	93,234.60	0.00	(93,234.60)
Total Operating Expenses	28,878.13	10,641.70	18,236.43	214,623.43	117,058.36	214,623.43	97,565.07	127,700.00	(86,923.43)
Maintenance Expense									
6050 Building Maint/Supp	351.50	0.00	351.50	689.16	0.00	689.16	689.16	0.00	(689.16)
6058 Carpet Cleaning	0.00	183.34	(183.34)	1,383.30	2,016.67	1,383.30	(633.37)	2,200.00	816.70
6088 Electrical & Elect Supp	0.00	250.00	(250.00)	4,352.27	2,750.00	4,352.27	1,602.27	3,000.00	(1,352.27)
6089 Elevator Maint Contract	540.80	525.00	15.80	5,865.60	5,775.00	5,865.60	90.60	6,300.00	434.40
6090 Elevator Repairs	0.00	250.00	(250.00)	203.39	2,750.00	203.39	(2,546.61)	3,000.00	2,796.61
6170 Fire Alarm Monitoring	0.00	50.00	(50.00)	180.00	550.00	180.00	(370.00)	600.00	420.00
6171 Fire Extinguishers	0.00	29.17	(29.17)	205.37	320.84	205.37	(115.47)	350.00	144.63
6178 Door/Lock/Glass-Gar Doors	0.00	183.34	(183.34)	3,170.93	2,016.67	3,170.93	1,154.26	2,200.00	(970.93)
6179 Door/Lock/Glass-Ped CA	0.00	83.34	(83.34)	1,037.10	916.67	1,037.10	120.43	1,000.00	(37.10)
6182 Garbage Chute & Related	0.00	125.00	(125.00)	0.00	1,375.00	0.00	(1,375.00)	1,500.00	1,500.00

Unexpended Budget Report

Friday November 30, 2007

Parkway Towers 2007 Operating Budget (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2007

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6292 Homeowner Responsibility	(108.40)	0.00	(108.40)	(108.40)	0.00	(108.40)	0.00	108.40
6293 HVAC-Contract	1,008.50	416.67	591.83	4,752.50	4,583.34	169.16	5,000.00	247.50
6294 HVAC-Repairs	0.00	2,000.00	(2,000.00)	27,194.00	22,000.00	5,194.00	24,000.00	(3,194.00)
6295 HVAC Water Treatment Cont	0.00	0.00	0.00	1,308.87	0.00	1,308.87	0.00	(1,308.87)
6300 Janitorial	1,125.18	166.67	958.51	6,332.85	1,833.34	4,499.51	2,000.00	(4,332.85)
6305 Landscaping & Grounds	0.00	158.34	(158.34)	1,640.00	1,741.67	(101.67)	1,900.00	260.00
6318 Laundry Machines/related	0.00	166.67	(166.67)	825.50	1,833.34	(1,007.84)	2,000.00	1,174.50
6320 Miscellaneous	74.00	16.67	57.33	192.70	183.34	9.36	200.00	7.30
6400 Painting (Int/Ext)	0.00	166.67	(166.67)	1,325.00	1,833.34	(508.34)	2,000.00	675.00
6410 Parking Surfaces	0.00	250.00	(250.00)	1,002.03	2,750.00	(1,747.97)	3,000.00	1,997.97
6430 Plumbing	0.00	916.67	(916.67)	12,136.10	10,083.34	2,052.76	11,000.00	(1,136.10)
6440 Pool & Sauna	0.00	333.34	(333.34)	5,397.87	3,666.67	1,731.20	4,000.00	(1,397.87)
6445 Power Washing	0.00	166.67	(166.67)	1,200.00	1,833.34	(633.34)	2,000.00	800.00
6460 Repairs & Maint-On Call	0.00	1,000.00	(1,000.00)	9,234.00	11,000.00	(1,766.00)	12,000.00	2,766.00
6480 Security/Fire/Alarm	0.00	166.67	(166.67)	1,060.00	1,833.34	(773.34)	2,000.00	940.00
6482 Security Intercomm	0.00	125.00	(125.00)	843.04	1,375.00	(531.96)	1,500.00	656.96
6510 Snow Removal	0.00	250.00	(250.00)	6,025.16	2,750.00	3,275.16	3,000.00	(3,025.16)
6515 Tools & Equipment	0.00	41.67	(41.67)	0.00	458.34	(458.34)	500.00	500.00
6590 Window Cleaning	0.00	83.34	(83.34)	0.00	916.67	(916.67)	1,000.00	1,000.00
Total Maintenance Expense	2,991.58	8,104.24	(5,112.66)	97,448.34	89,145.92	8,302.42	97,250.00	(198.34)
Administration Expense								
7021 Administration Expense	0.00	41.66	(41.66)	469.91	458.33	11.58	500.00	30.09
7030 Audit Expense	0.00	100.00	(100.00)	0.00	1,100.00	(1,100.00)	1,200.00	1,200.00
7045 Bad Debts	0.00	83.33	(83.33)	419.67	916.66	(496.99)	1,000.00	580.33
7056 Consulting-Eng Fees	0.00	125.00	(125.00)	1,250.00	1,375.00	(125.00)	1,500.00	250.00
7100 Income Tax	103.72	83.33	20.39	2,737.03	916.66	1,820.37	1,000.00	(1,737.03)
7110 Insurance Expense	0.00	2,416.66	(2,416.66)	28,881.98	26,583.33	2,298.65	29,000.00	118.02
7112 Insurance - Health	0.00	250.00	(250.00)	1,000.00	2,750.00	(1,750.00)	3,000.00	2,000.00
7115 Insurance - Work Comp	0.00	166.66	(166.66)	163.09	1,833.33	(1,670.24)	2,000.00	1,836.91
7120 Legal Expense	548.00	250.00	298.00	3,709.85	2,750.00	959.85	3,000.00	(709.85)
7135 Licenses,Taxes & Inspect	0.00	83.33	(83.33)	1,577.50	916.66	660.84	1,000.00	(577.50)
7140 Management Expense	1,800.00	1,800.00	0.00	19,800.00	19,800.00	0.00	21,600.00	1,800.00
7190 Insurance Settlement	11,373.55	0.00	11,373.55	(92,179.13)	0.00	(92,179.13)	0.00	92,179.13
7217 Off Supp/copies/postage	10.60	125.00	(114.40)	804.06	1,375.00	(570.94)	1,500.00	695.94

Unexpended Budget Report

Friday November 30, 2007

Parkway Towers 2007 Operating Budget (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2007

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Actual	Budget		Budget	Unexpended
EXPENSES (Continued)									
Administration Expense (Continued)									
7230 Other Misc Managemt Exp	11.10	0.00	11.10	11.10	0.00	0.00	11.10	0.00	(11.10)
7240 Prop Tax - Manager's Unit	0.00	29.16	(29.16)	543.69	320.83	350.00	222.86	350.00	(193.69)
7243 Payroll Service	188.60	116.67	71.93	848.85	1,283.34	1,400.00	(434.49)	1,400.00	551.15
7245 Payroll Taxes	186.08	208.34	(22.26)	850.46	2,291.67	2,500.00	(1,441.21)	2,500.00	1,649.54
7263 Residential Mgr Payroll	1,462.50	2,750.00	(1,287.50)	20,140.25	30,250.00	33,000.00	(10,109.75)	33,000.00	12,859.75
7265 Taxes/Insurance Other	0.00	0.00	0.00	8.00	0.00	0.00	8.00	0.00	(8.00)
Total Administration Expense	15,684.15	8,629.14	7,055.01	(8,963.69)	94,920.81	103,550.00	(103,884.50)	103,550.00	112,513.69
Reserve Contributions									
5900 Reserve Contributions	0.00	2,333.34	(2,333.34)	16,333.31	25,666.67	28,000.00	(9,333.36)	28,000.00	11,666.69
Total Reserve Contributions	0.00	2,333.34	(2,333.34)	16,333.31	25,666.67	28,000.00	(9,333.36)	28,000.00	11,666.69
TOTAL EXPENSES	47,553.86	29,708.42	17,845.44	319,441.39	326,791.76	356,500.00	(7,350.37)	356,500.00	37,058.61
NET INCOME (LOSS)	(23,036.71)	13.34	(23,050.05)	6,401.92	147.51		6,254.41		

Unexpended Budget Report

Friday November 30, 2007

Parkway Towers 2007 Reserve Budget

Parkway Towers Reserve Cash Accounting Year Starts January 1, 2007

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Revenue								
4170 Special Assessment Income	0.00	0.00	0.00	694.70	0.00	694.70	0.00	(694.70)
Total Revenue	0.00	0.00	0.00	694.70	0.00	694.70	0.00	(694.70)
Reserve Income								
9410 Reserve Income	0.00	2,333.34	(2,333.34)	23,333.30	25,666.67	(2,333.37)	28,000.00	4,666.70
9415 Reserves-Misc Income	0.00	0.00	0.00	(6,999.99)	0.00	(6,999.99)	0.00	6,999.99
9440 Reserve Interest Income	45.39	0.00	45.39	400.17	0.00	400.17	0.00	(400.17)
Total Reserve Income	45.39	2,333.34	(2,287.95)	16,733.48	25,666.67	(8,933.19)	28,000.00	11,266.52
TOTAL INCOME	45.39	2,333.34	(2,287.95)	17,428.18	25,666.67	(8,238.49)	28,000.00	10,571.82
NET INCOME (LOSS)	45.39	2,333.34	(2,287.95)	17,428.18	25,666.67	(8,238.49)		