

Balance Sheet

Sunday, November 30, 2008

Parkway Towers Condos

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$67,890.56	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$68,090.56
Spec Asmt Cash & Investmt		
1020 Prkwy Twrs Spcl Assmt 06	\$2,922.07	
	Total Spec Asmt Cash & Investmt	\$2,922.07
Accounts Receivable		
1095 Due from SA	(\$24,250.47)	
1210 Accounts Receivable	\$18,278.97	
1215 AR-Parking Spaces	\$605.00	
1250 Allowance for Bad debts	(\$14,339.65)	
	Total Accounts Receivable	(\$19,706.15)
Fixed Assets		
1430 Property & Equipment	\$56,215.89	
1530 Acc. Depr - Prop & Equipt	(\$51,220.25)	
	Total Fixed Assets	\$4,995.64
Other Assets		
1320 Prepaid Insurance	\$1,862.01	
1330 Prepaid Expense	\$1,172.68	
1340 Prepaid Income Taxes	\$1,401.17	
	Total Other Assets	\$4,435.86
	TOTAL ASSETS	\$60,737.98

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$10,439.62	
2011 Accrued Payables	\$5,549.46	
2030 Advance Payments	\$11,999.39	
2040 Open Credits	(\$223.86)	
2305 Sec Deposit-Beauty Salon	\$800.00	
2306 Sec Deposit-Manager Unit	\$600.00	
2350 Accrued Property Taxes	\$506.00	
2750 Due to Operating	\$223.86	
2760 Due to Reserves	\$265.65	
2770 Due to SA	\$2,602.69	
	Total Current Liabilities	\$32,762.81
	TOTAL LIABILITIES	\$32,762.81

EQUITY

Current Earnings-Assoc	\$12,537.42	
Retained Earn-Pr Year	\$15,437.75	
	TOTAL EQUITY	\$27,975.17
	TOTAL LIABILITIES AND EQUITY	\$60,737.98

Balance Sheet

Sunday, November 30, 2008

Parkway Towers Reserve

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	(\$2,602.69)	
	Total Operating Cash & Investmt	(\$2,602.69)
Spec Asmt Cash & Investmt		
1018 Citywide Spec Asmt Acct	\$2,468.44	
	Total Spec Asmt Cash & Investmt	\$2,468.44
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$68,311.99	
	Total Reserves Cash & Investmt	\$68,311.99
	TOTAL ASSETS	<u>\$68,177.74</u>

EQUITY

Current Earnings-Reserves	\$30,025.79	
Current Earnings-SA	(\$8,730.85)	
Retained Earn-Pr Year	\$46,882.80	
	TOTAL EQUITY	<u>\$68,177.74</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$68,177.74</u>

Balance Sheet

Sunday, November 30, 2008

Parkway Towers SA

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	(\$23,535.40)	
Total Operating Cash & Investmt		(\$23,535.40)
Spec Asmt Cash & Investmt		
1020 Prkwy Twrs Spcl Assmt 06	(\$2,922.07)	
Total Spec Asmt Cash & Investmt		(\$2,922.07)
Accounts Receivable		
1080 Due from Operating	\$265.65	
1081 Due From Operating to SA	\$223.86	
1095 Due from SA	(\$17,729.55)	
1230 AR-Spec Asmt 2006	\$953.84	
Total Accounts Receivable		(\$16,286.20)
TOTAL ASSETS		<u>(\$42,743.67)</u>

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	(\$49,743.07)	
2040 Open Credits	\$223.86	
2750 Due to Operating	\$2,207.00	
Total Current Liabilities		(\$47,312.21)
TOTAL LIABILITIES		<u>(\$47,312.21)</u>

EQUITY

Current Earnings-SA	\$2,900.92	
Retained Earn-Pr Year	\$1,917.42	
Ret Earn-Pr Year-SA	(\$249.80)	
TOTAL EQUITY		<u>\$4,568.54</u>
TOTAL LIABILITIES AND EQUITY		<u>(\$42,743.67)</u>

Unexpended Budget Report

Sunday, November 30, 2008

Parkway Towers 2008 Operating Budget

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 HO Dues	30,525.40	30,529.25	(3.85)	336,102.75	335,821.75	281.00	366,351.00	30,248.25
4020 Parking Income	315.00	250.00	65.00	2,979.29	2,750.00	229.29	3,000.00	20.71
4080 Late Fee Income	350.00	66.67	283.33	1,915.00	733.34	1,181.66	800.00	(1,115.00)
4090 Laundry Income	555.30	708.34	(153.04)	7,841.15	7,791.67	49.48	8,500.00	658.85
4102 Move In/Out Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4110 Miscellaneous Income	92.00	0.00	92.00	1,831.43	0.00	1,831.43	0.00	(1,831.43)
4140 NSF Bank Fees	0.00	0.00	0.00	28.00	0.00	28.00	0.00	(28.00)
4160 Rental Income-B.Salon	880.00	800.00	80.00	9,440.00	8,800.00	640.00	9,600.00	160.00
4170 Rental Income Mgr Unit	600.00	166.67	433.33	3,180.00	1,833.34	1,346.66	2,000.00	(1,180.00)
4180 Storage Income	70.00	29.17	40.83	550.00	320.84	229.16	350.00	(200.00)
Total Revenue	33,387.70	32,550.10	837.60	363,967.62	358,050.94	5,916.68	390,601.00	26,633.38
TOTAL INCOME	33,387.70	32,550.10	837.60	363,967.62	358,050.94	5,916.68	390,601.00	26,633.38
EXPENSES								
Operating Expenses								
5010 Electric	1,667.47	3,208.34	(1,540.87)	30,210.37	35,291.67	(5,081.30)	38,500.00	8,289.63
5020 Gas	4,376.17	6,333.34	(1,957.17)	49,462.12	69,666.67	(20,204.55)	76,000.00	26,537.88
5045 Telephone	275.27	391.67	(116.40)	4,061.52	4,308.34	(246.82)	4,700.00	638.48
5050 Trash Removal/Trash Chute	848.00	916.67	(68.67)	9,328.00	10,083.34	(755.34)	11,000.00	1,672.00
5060 Sewer	656.64	750.00	(93.36)	8,092.86	8,250.00	(157.14)	9,000.00	907.14
5070 Water	905.20	933.34	(28.14)	9,767.78	10,266.67	(498.89)	11,200.00	1,432.22
Total Operating Expenses	8,728.75	12,533.36	(3,804.61)	110,922.65	137,866.69	(26,944.04)	150,400.00	39,477.35
Maintenance Expense								
6050 Building Maint/Supp	88.68	16.67	72.01	2,297.65	183.34	2,114.31	200.00	(2,097.65)
6058 Carpet Cleaning	0.00	183.34	(183.34)	540.00	2,016.67	(1,476.67)	2,200.00	1,660.00
6088 Electrical & Elect Supp	536.42	375.00	161.42	1,600.46	4,125.00	(2,524.54)	4,500.00	2,899.54
6089 Elevator Maint Contract	0.00	541.67	(541.67)	5,537.78	5,958.34	(420.56)	6,500.00	962.22
6090 Elevator Repairs	0.00	250.00	(250.00)	144.99	2,750.00	(2,605.01)	3,000.00	2,855.01
6170 Fire Alarm Monitoring	20.00	20.00	0.00	220.00	220.00	0.00	240.00	20.00
6171 Fire Extinguishers	0.00	25.00	(25.00)	501.53	275.00	226.53	300.00	(201.53)
6178 Door/Lock/Glass-Gar Doors	0.00	250.00	(250.00)	237.36	2,750.00	(2,512.64)	3,000.00	2,762.64

Unexpended Budget Report

Sunday, November 30, 2008

Parkway Towers 2008 Operating Budget (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6179 Door/Lock/Glass-Ped CA	380.39	83.34	297.05	5,123.90	916.67	4,207.23	1,000.00	(4,123.90)
6182 Garbage Chute & Related	0.00	83.34	(83.34)	769.73	916.67	(146.94)	1,000.00	230.27
6293 HVAC-Contract	358.00	416.67	(58.67)	3,870.00	4,583.34	(713.34)	5,000.00	1,130.00
6294 HVAC-Repairs	3,518.12	2,916.67	601.45	54,471.66	32,083.34	22,388.32	35,000.00	(19,471.66)
6295 HVAC Water Treatment Cont	145.43	150.00	(4.57)	1,599.73	1,650.00	(50.27)	1,800.00	200.27
6300 Janitorial	900.00	975.00	(75.00)	10,291.60	10,725.00	(433.40)	11,700.00	1,408.40
6305 Landscaping & Grounds	100.00	133.34	(33.34)	2,569.31	1,466.67	1,102.64	1,600.00	(969.31)
6318 Laundry Machines/related	0.00	100.00	(100.00)	0.00	1,100.00	(1,100.00)	1,200.00	1,200.00
6320 Miscellaneous	0.00	16.67	(16.67)	158.62	183.34	(24.72)	200.00	41.38
6400 Painting (Int/Ext)	0.00	416.67	(416.67)	0.00	4,583.34	(4,583.34)	5,000.00	5,000.00
6410 Parking Surfaces	0.00	83.34	(83.34)	250.59	916.67	(666.08)	1,000.00	749.41
6430 Plumbing	185.00	1,250.00	(1,065.00)	18,311.01	13,750.00	4,561.01	15,000.00	(3,311.01)
6440 Pool & Sauna	1,200.00	458.34	741.66	6,387.29	5,041.67	1,345.62	5,500.00	(887.29)
6445 Power Washing	0.00	125.00	(125.00)	769.73	1,375.00	(605.27)	1,500.00	730.27
6460 Repairs & Maint-On Call	325.00	1,000.00	(675.00)	15,156.91	11,000.00	4,156.91	12,000.00	(3,156.91)
6480 Security/Fire/Alarm	0.00	208.34	(208.34)	3,716.31	2,291.67	1,424.64	2,500.00	(1,216.31)
6482 Security Intercomm	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)	1,500.00	1,500.00
6510 Snow Removal	0.00	250.00	(250.00)	340.00	2,750.00	(2,410.00)	3,000.00	2,660.00
Total Maintenance Expense	7,757.04	10,453.40	(2,696.36)	134,866.16	114,986.73	19,879.43	125,440.00	(9,426.16)
Administration Expense								
7021 Administration Expense	87.50	83.34	4.16	774.95	916.67	(141.72)	1,000.00	225.05
7030 Audit Expense	0.00	100.00	(100.00)	4,600.00	1,100.00	3,500.00	1,200.00	(3,400.00)
7045 Bad Debts	0.00	41.67	(41.67)	8,509.69	458.34	8,051.35	500.00	(8,009.69)
7056 Consulting-Eng Fees	0.00	250.00	(250.00)	5,133.68	2,750.00	2,383.68	3,000.00	(2,133.68)
7100 Income Tax	0.00	83.33	(83.33)	0.00	916.66	(916.66)	1,000.00	1,000.00
7110 Insurance Expense	2,087.39	2,916.67	(829.28)	22,872.49	32,083.34	(9,210.85)	35,000.00	12,127.51
7115 Insurance - Work Comp	251.47	41.67	209.80	758.17	458.34	299.83	500.00	(258.17)
7120 Legal Expense	263.00	250.00	13.00	1,377.00	2,750.00	(1,373.00)	3,000.00	1,623.00
7130 Legal Contract	95.00	95.00	0.00	998.00	1,045.00	(47.00)	1,140.00	142.00
7135 Licenses,Taxes & Inspect	74.00	125.00	(51.00)	331.00	1,375.00	(1,044.00)	1,500.00	1,169.00
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 Claim	(2,155.58)	0.00	(2,155.58)	(3,650.38)	0.00	(3,650.38)	0.00	3,650.38
7217 Off Supp/copies/postage	106.87	125.00	(18.13)	2,626.41	1,375.00	1,251.41	1,500.00	(1,126.41)
7240 Prop Tax - Manager's Unit	46.00	50.00	(4.00)	506.00	550.00	(44.00)	600.00	94.00

Unexpended Budget Report

Sunday, November 30, 2008

Parkway Towers 2008 Operating Budget (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Administration Expense (Continued)								
7243 Payroll Service	(56.20)	46.75	(102.95)	1,007.50	514.25	493.25	561.00	(446.50)
7245 Payroll Taxes	75.36	80.00	(4.64)	1,074.38	880.00	194.38	960.00	(114.38)
7263 Residential Mgr Payroll	840.00	975.00	(135.00)	11,422.50	10,725.00	697.50	11,700.00	277.50
Total Administration Expense	3,514.81	7,063.43	(3,548.62)	78,141.39	77,697.60	443.79	84,761.00	6,619.61
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	27,500.00	27,500.00	0.00	30,000.00	2,500.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	27,500.00	27,500.00	0.00	30,000.00	2,500.00
TOTAL EXPENSES	22,500.60	32,550.19	(10,049.59)	351,430.20	358,051.02	(6,620.82)	390,601.00	39,170.80
NET INCOME (LOSS)	10,887.10	(0.09)	10,887.19	12,537.42	(0.08)	12,537.50		
UNEXPENDED (OVER EXPENDED)								(12,537.42)

Unexpended Budget Report

Sunday, November 30, 2008

Parkway Towers 2008 Reserve Budget

Parkway Towers Reserve Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	2,500.00	2,500.00	0.00	27,500.00	27,500.00	0.00	30,000.00	2,500.00
9415 Reserves-Misc Income	0.00	0.00	0.00	1,950.00	0.00	1,950.00	0.00	(1,950.00)
9440 Reserve Interest Income	58.28	0.00	58.28	575.79	0.00	575.79	0.00	(575.79)
Total Reserve Income	2,558.28	2,500.00	58.28	30,025.79	27,500.00	2,525.79	30,000.00	(25.79)
TOTAL INCOME	2,558.28	2,500.00	58.28	30,025.79	27,500.00	2,525.79	30,000.00	(25.79)
NET INCOME (LOSS)	2,558.28	2,500.00	58.28	30,025.79	27,500.00	2,525.79	30,000.00	
UNEXPENDED (OVER EXPENDED)								(25.79)