

Balance Sheet
Wednesday December 31, 2008

Unaudited - For Management Purposes Only

Parkway Towers Condos

Cash Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$41,996.70	
1060 Petty Cash	\$200.00	
Total Operating Cash & Investmt		\$42,196.70
Fixed Assets		
1430 Property & Equipment	\$56,215.89	
1530 Acc. Depr - Prop & Equipt	(\$47,886.25)	
Total Fixed Assets		\$8,329.64
TOTAL ASSETS		<u>\$50,526.34</u>

LIABILITIES

Current Liabilities		
2305 Sec Deposit-Beauty Salon	\$800.00	
2306 Sec Deposit-Manager Unit	\$600.00	
Total Current Liabilities		\$1,400.00
TOTAL LIABILITIES		<u>\$1,400.00</u>

EQUITY

Current Earnings-Assoc	\$18,617.31	
Current Earnings-SA	(\$4,497.24)	
Retained Earn-Pr Year	\$35,006.27	
TOTAL EQUITY		<u>\$49,126.34</u>
TOTAL LIABILITIES AND EQUITY		<u>\$50,526.34</u>

PRELIMINARY

Balance Sheet
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Parkway Towers Reserve

Cash Accounting Year Starts January 1, 2008

ASSETS

Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$70,872.15	
Total Reserves Cash & Investmt		\$70,872.15
TOTAL ASSETS		<u><u>\$70,872.15</u></u>

EQUITY

Current Earnings-Reserves	\$32,585.95	
Current Earnings-SA	(\$11,199.29)	
Retained Earn-Pr Year	\$49,485.49	
TOTAL EQUITY		<u><u>\$70,872.15</u></u>
TOTAL LIABILITIES AND EQUITY		<u><u>\$70,872.15</u></u>

PRELIMINARY

PRELIMINARY

Unexpended Budget Report

Wednesday December 31, 2008

Unaudited - For Management Purposes Only

Parkway Towers 2008 Operating Budget

Parkway Towers Condos Cash 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	25,596.88	30,529.25	(4,932.37)	359,572.38	366,351.00	(6,778.62)	366,351.00	6,778.62
4020 Parking Income	210.00	250.00	(40.00)	3,029.29	3,000.00	29.29	3,000.00	(29.29)
4080 Late Fee Income	80.83	66.66	14.17	1,946.21	800.00	1,146.21	800.00	(1,146.21)
4090 Laundry Income	667.50	708.33	(40.83)	8,508.65	8,500.00	8.65	8,500.00	(8.65)
4110 Miscellaneous Income	103.00	0.00	103.00	1,844.43	0.00	1,844.43	0.00	(1,844.43)
4160 Rental Income-B.Salon	880.00	800.00	80.00	10,320.00	9,600.00	720.00	9,600.00	(720.00)
4170 Rental Income Mgr Unit	1,800.00	166.66	1,633.34	4,980.00	2,000.00	2,980.00	2,000.00	(2,980.00)
4180 Storage Income	0.00	29.16	(29.16)	550.00	350.00	200.00	350.00	(200.00)
Total Revenue	29,338.21	32,550.06	(3,211.85)	390,750.96	390,601.00	149.96	390,601.00	(149.96)
TOTAL INCOME	29,338.21	32,550.06	(3,211.85)	390,750.96	390,601.00	149.96	390,601.00	(149.96)
EXPENSES								
Operating Expenses								
5010 Electric	2,175.59	3,208.33	(1,032.74)	32,507.60	38,500.00	(5,992.40)	38,500.00	5,992.40
5020 Gas	4,376.17	6,333.33	(1,957.16)	55,079.83	76,000.00	(20,920.17)	76,000.00	20,920.17
5045 Telephone	346.46	391.66	(45.20)	4,829.24	4,700.00	129.24	4,700.00	(129.24)
5050 Trash Removal/Trash Chute	848.00	916.66	(68.66)	10,176.00	11,000.00	(824.00)	11,000.00	824.00
5060 Sewer	68.00	750.00	(682.00)	8,496.72	9,000.00	(503.28)	9,000.00	503.28
5070 Water	2,810.40	933.33	1,877.07	11,250.64	11,200.00	50.64	11,200.00	(50.64)
Total Operating Expenses	10,624.62	12,533.31	(1,908.69)	122,340.03	150,400.00	(28,059.97)	150,400.00	28,059.97
Maintenance Expense								
6050 Building Maint/Supp	121.08	16.66	104.42	2,330.05	200.00	2,130.05	200.00	(2,130.05)
6058 Carpet Cleaning	190.00	183.33	6.67	730.00	2,200.00	(1,470.00)	2,200.00	1,470.00
6088 Electrical & Elect Supp	621.00	375.00	246.00	2,443.23	4,500.00	(2,056.77)	4,500.00	2,056.77
6089 Elevator Maint Contract	562.43	541.66	20.77	6,641.01	6,500.00	141.01	6,500.00	(141.01)
6090 Elevator Repairs	0.00	250.00	(250.00)	144.99	3,000.00	(2,855.01)	3,000.00	2,855.01
6170 Fire Alarm Monitoring	0.00	20.00	(20.00)	240.00	240.00	0.00	240.00	0.00
6171 Fire Extinguishers	0.00	25.00	(25.00)	501.53	300.00	201.53	300.00	(201.53)
6178 Door/Lock/Glass-Gar Doors	0.00	250.00	(250.00)	237.36	3,000.00	(2,762.64)	3,000.00	2,762.64
6179 Door/Lock/Glass-Ped CA	380.39	83.33	297.06	5,123.90	1,000.00	4,123.90	1,000.00	(4,123.90)
6182 Garbage Chute & Related	0.00	83.33	(83.33)	769.73	1,000.00	(230.27)	1,000.00	230.27

PRELIMINARY

Unexpended Budget Report

Wednesday December 31, 2008

Unaudited - For Management Purposes Only

Parkway Towers 2008 Operating Budget (Continued)

Parkway Towers Condos Cash 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)								
6293 HVAC-Contract	358.00	416.66	(58.66)	4,785.06	5,000.00	(214.94)	5,000.00	214.94
6294 HVAC-Repairs	3,814.12	2,916.66	897.46	55,729.72	35,000.00	20,729.72	35,000.00	(20,729.72)
6295 HVAC Water Treatment Cont	290.86	150.00	140.86	1,745.16	1,800.00	(54.84)	1,800.00	54.84
6300 Janitorial	900.00	975.00	(75.00)	11,191.60	11,700.00	(508.40)	11,700.00	508.40
6305 Landscaping & Grounds	128.04	133.33	(5.29)	2,697.35	1,600.00	1,097.35	1,600.00	(1,097.35)
6318 Laundry Machines/related	0.00	100.00	(100.00)	367.50	1,200.00	(832.50)	1,200.00	832.50
6320 Miscellaneous	0.00	16.66	(16.66)	158.62	200.00	(41.38)	200.00	41.38
6400 Painting (Int/Ext)	187.03	416.66	(229.63)	187.03	5,000.00	(4,812.97)	5,000.00	4,812.97
6410 Parking Surfaces	700.00	83.33	616.67	950.59	1,000.00	(49.41)	1,000.00	49.41
6430 Plumbing	621.91	1,250.00	(628.09)	20,176.29	15,000.00	5,176.29	15,000.00	(5,176.29)
6440 Pool & Sauna	0.00	458.33	(458.33)	6,387.29	5,500.00	887.29	5,500.00	(887.29)
6445 Power Washing	0.00	125.00	(125.00)	769.73	1,500.00	(730.27)	1,500.00	730.27
6460 Repairs & Maint-On Call	0.00	1,000.00	(1,000.00)	15,335.20	12,000.00	3,335.20	12,000.00	(3,335.20)
6480 Security/Fire/Alarm	21.51	208.33	(186.82)	3,737.82	2,500.00	1,237.82	2,500.00	(1,237.82)
6482 Security Intercomm	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00	1,500.00
6510 Snow Removal	0.00	250.00	(250.00)	924.00	3,000.00	(2,076.00)	3,000.00	2,076.00
Total Maintenance Expense	8,896.37	10,453.27	(1,556.90)	144,304.76	125,440.00	18,864.76	125,440.00	(18,864.76)
Administration Expense								
7021 Administration Expense	85.72	83.33	2.39	793.17	1,000.00	(206.83)	1,000.00	206.83
7030 Audit Expense	0.00	100.00	(100.00)	5,000.00	1,200.00	3,800.00	1,200.00	(3,800.00)
7045 Bad Debts	0.00	41.66	(41.66)	2,798.25	500.00	2,298.25	500.00	(2,298.25)
7056 Consulting-Eng Fees	0.00	250.00	(250.00)	375.00	3,000.00	(2,625.00)	3,000.00	2,625.00
7100 Income Tax	0.00	83.34	(83.34)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
7110 Insurance Expense	6,162.75	2,916.66	3,246.09	27,095.50	35,000.00	(7,904.50)	35,000.00	7,904.50
7115 Insurance - Work Comp	0.00	41.66	(41.66)	(402.00)	500.00	(902.00)	500.00	902.00
7120 Legal Expense	374.00	250.00	124.00	2,361.16	3,000.00	(638.84)	3,000.00	638.84
7130 Legal Contract	95.00	95.00	0.00	998.00	1,140.00	(142.00)	1,140.00	142.00
7135 Licenses, Taxes & Inspect	74.00	125.00	(51.00)	331.00	1,500.00	(1,169.00)	1,500.00	1,169.00
7140 Management Expense	1,800.00	1,800.00	0.00	21,600.00	21,600.00	0.00	21,600.00	0.00
7190 Insurance Settlement	0.00	0.00	0.00	(3,650.38)	0.00	(3,650.38)	0.00	3,650.38
7217 Off Supp/copies/postage	310.92	125.00	185.92	3,155.88	1,500.00	1,655.88	1,500.00	(1,655.88)
7240 Prop Tax - Manager's Unit	0.00	50.00	(50.00)	550.56	600.00	(49.44)	600.00	49.44
7243 Payroll Service	0.00	46.75	(46.75)	1,346.80	561.00	785.80	561.00	(785.80)

Unexpended Budget Report

Wednesday December 31, 2008

Unaudited - For Management Purposes Only

Parkway Towers 2008 Operating Budget (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2008

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Administration Expense (Continued)								
7245 Payroll Taxes	96.53	80.00	16.53	1,135.92	960.00	175.92	960.00	(175.92)
7263 Residential Mgr Payroll	967.50	975.00	(7.50)	12,000.00	11,700.00	300.00	11,700.00	(300.00)
Total Administration Expense	9,966.42	7,063.40	2,903.02	75,488.86	84,761.00	(9,272.14)	84,761.00	9,272.14
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00	0.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00	0.00
Spec Asmt Expenses								
8050 SA Expense 2006	4,497.24	0.00	4,497.24	4,497.24	0.00	4,497.24	0.00	(4,497.24)
Total Spec Asmt Expenses	4,497.24	0.00	4,497.24	4,497.24	0.00	4,497.24	0.00	(4,497.24)
TOTAL EXPENSES	36,484.65	32,549.98	3,934.67	376,630.89	390,601.00	(13,970.11)	390,601.00	13,970.11
NET INCOME (LOSS)	(7,146.44)	0.08	(7,146.52)	14,120.07		14,120.07		

Unexpended Budget Report

Wednesday December 31, 2008

Unaudited - For Management Purposes Only

PRELIMINARY

Parkway Towers 2008 Reserve Budget

Parkway Towers Reserve Cash Accounting Year Starts January 1, 2008

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00	0.00
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	60.16	0.00	60.16	635.95	0.00	635.95	0.00	(635.95)
Total Reserve Income	2,560.16	2,500.00	60.16	32,585.95	30,000.00	2,585.95	30,000.00	(2,585.95)
TOTAL INCOME	2,560.16	2,500.00	60.16	32,585.95	30,000.00	2,585.95	30,000.00	(2,585.95)
NET INCOME (LOSS)	2,560.16	2,500.00	60.16	32,585.95	30,000.00	2,585.95	30,000.00	(2,585.95)