

Balance Sheet

Sunday May 31, 2009 for Parkway Towers Condos

Consolidated

Cash Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
Parkway Towers CW Oper	\$43,412.13	
Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$43,612.13
Reserves Cash & Investmt		
Prkwy Twr CW Reserve Acct	\$83,654.33	
	Total Reserves Cash & Investmt	\$83,654.33
Fixed Assets		
Acc. Depr - Prop & Equipt	(\$49,553.00)	
Property & Equipment	\$56,215.89	
	Total Fixed Assets	\$6,662.89
	TOTAL ASSETS	<u>\$133,929.35</u>

LIABILITIES

Current Liabilities		
Accounts Payable	(\$10.00)	
Open Credits	\$1,155.76	
Sec Deposit-Beauty Salon	\$800.00	
	Total Current Liabilities	\$1,945.76
	TOTAL LIABILITIES	<u>\$1,945.76</u>

EQUITY

Current Earnings-Assoc	\$1,175.43	
Current Earnings-Reserves	\$12,782.18	
Current Earnings-SA	(\$305.76)	
Retained Earn-Pr Year	\$118,331.74	
	TOTAL EQUITY	<u>\$131,983.59</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$133,929.35</u>

Unexpended Budget Report

Sunday May 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget

Parkway Towers Condos Cash Accounting Year Starts January 1, 2009

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
INCOME								
Revenue								
4010 HO Dues	29,807.42	32,055.75	(2,248.33)	161,940.63	160,278.75	1,661.88	384,669.00	222,728.37
4020 Parking Income	155.00	250.00	(95.00)	1,315.00	1,250.00	65.00	3,000.00	1,685.00
4080 Late Fee Income	124.90	83.34	41.56	778.10	416.66	361.44	1,000.00	221.90
4090 Laundry Income	662.50	666.67	(4.17)	3,281.20	3,333.35	(52.15)	8,000.00	4,718.80
4102 Move In/Out Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4110 Miscellaneous Income	10.11	45.59	(35.48)	226.07	227.91	(1.84)	547.00	320.93
4160 Rental Income-B.Salon	880.00	880.00	0.00	4,400.00	4,400.00	0.00	10,560.00	6,160.00
4170 Rental Income Mgr Unit	645.00	500.00	145.00	1,705.00	2,500.00	(795.00)	6,000.00	4,295.00
4180 Storage Income	80.00	29.17	50.83	320.00	145.85	174.15	350.00	30.00
Total Revenue	32,364.93	34,510.52	(2,145.59)	174,066.00	172,552.52	1,513.48	414,126.00	240,060.00
EXPENSES								
Operating Expenses								
5010 Electric	1,776.50	3,353.50	(1,577.00)	8,935.84	16,767.50	(7,831.66)	40,242.00	31,306.16
5020 Gas	4,258.68	5,650.00	(1,391.32)	28,553.06	28,250.00	303.06	67,800.00	39,246.94
5045 Telephone	345.26	350.00	(4.74)	1,723.10	1,750.00	(26.90)	4,200.00	2,476.90
5050 Trash Removal/Trash Chute	890.00	900.00	(10.00)	4,450.00	4,500.00	(50.00)	10,800.00	6,350.00
5060 Sewer	0.00	812.50	(812.50)	2,975.70	4,062.50	(1,086.80)	9,750.00	6,774.30
5070 Water	0.00	1,007.84	(1,007.84)	2,388.78	5,039.16	(2,650.38)	12,094.00	9,705.22
Total Operating Expenses	7,270.44	12,073.84	(4,803.40)	49,026.48	60,369.16	(11,342.68)	144,886.00	95,859.52
Maintenance Expense								
6050 Building Maint/Supp	0.00	166.67	(166.67)	761.29	833.35	(72.06)	2,000.00	1,238.71
6058 Carpet Cleaning	0.00	183.34	(183.34)	425.00	916.66	(491.66)	2,200.00	1,775.00
6088 Electrical & Elect Supp	0.00	166.67	(166.67)	918.05	833.35	84.70	2,000.00	1,081.95
6089 Elevator Maint Contract	584.93	566.67	18.26	2,272.22	2,833.35	(561.13)	6,800.00	4,527.78
6090 Elevator Repairs	0.00	250.00	(250.00)	300.75	1,250.00	(949.25)	3,000.00	2,699.25
6170 Fire Alarm Monitoring	0.00	20.84	(20.84)	300.00	104.16	195.84	250.00	(50.00)
6171 Fire Extinguishers	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00	500.00
6178 Door/Lock/Glass-Gar Doors	0.00	250.00	(250.00)	1,905.84	1,250.00	655.84	3,000.00	1,094.16
6179 Door/Lock/Glass-Ped CA	0.00	166.67	(166.67)	2,523.14	833.35	1,689.79	2,000.00	(523.14)

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Unexpended Budget Report

Sunday May 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2009

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Actual	Budget	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expense (Continued)						
6182 Garbage Chute & Related	0.00	66.67	0.00	333.35	800.00	800.00
6293 HVAC-Contract	0.00	400.00	1,790.00	2,000.00	4,800.00	3,010.00
6294 HVAC-Repairs	185.00	3,333.34	10,999.33	16,666.66	40,000.00	29,000.67
6295 HVAC Water Treatment Cont	145.43	150.00	727.15	750.00	1,800.00	1,072.85
6300 Janitorial	955.28	950.00	4,798.73	4,750.00	11,400.00	6,601.27
6305 Landscaping & Grounds	339.79	183.34	344.65	916.66	2,200.00	1,855.35
6320 Miscellaneous	0.10	16.67	6.60	83.35	200.00	193.40
6400 Painting (Int/Ext)	1,037.52	416.67	1,337.52	2,083.35	5,000.00	3,662.48
6410 Parking Surfaces	0.00	187.50	0.00	937.50	2,250.00	2,250.00
6430 Plumbing	6,804.65	1,500.00	21,852.87	7,500.00	18,000.00	(3,852.87)
6440 Pool & Sauna	333.50	458.34	333.50	2,291.66	5,500.00	5,166.50
6445 Power Washing	0.00	66.67	0.00	333.35	800.00	800.00
6460 Repairs & Maint-On Call	450.00	2,166.67	13,035.88	10,833.35	26,000.00	12,964.12
6480 Security/Fire/Alarm	0.00	83.34	200.75	416.66	1,000.00	799.25
6510 Snow Removal	0.00	166.67	1,139.61	833.35	2,000.00	860.39
Total Maintenance Expense	10,836.20	11,958.41	65,972.88	59,791.81	143,500.00	77,527.12
Administration Expense						
7021 Administration Expense	10.00	83.34	352.05	416.66	1,000.00	647.95
7030 Audit Expense	0.00	133.34	1,600.00	666.66	1,600.00	0.00
7045 Bad Debts	0.00	250.00	0.00	1,250.00	3,000.00	3,000.00
7056 Consulting-Eng Fees	860.83	1,416.67	9,719.27	7,083.35	17,000.00	7,280.73
7100 Income Tax	0.00	41.67	1,090.00	208.35	500.00	(590.00)
7110 Insurance Expense	1,920.25	2,127.50	9,967.25	10,637.50	25,530.00	15,562.75
7115 Insurance - Work Comp	0.00	125.00	0.00	625.00	1,500.00	1,500.00
7120 Legal Expense	1,074.50	250.00	1,992.60	1,250.00	3,000.00	1,007.40
7130 Legal Contract	100.00	100.00	870.00	500.00	1,200.00	330.00
7135 Licenses, Taxes & Inspect	0.00	41.67	2,530.00	208.35	500.00	(2,030.00)
7140 Management Expense	1,900.00	1,900.00	9,500.00	9,500.00	22,800.00	13,300.00
7217 Off Supp/copies/postage	146.86	250.00	1,232.04	1,250.00	3,000.00	1,767.96
7240 Prop Tax - Manager's Unit	0.00	46.67	549.62	233.35	560.00	10.38
7243 Payroll Service	97.56	116.67	496.66	583.35	1,400.00	903.34
7245 Payroll Taxes	73.62	95.84	695.87	479.16	1,150.00	454.13
7263 Residential Mgr Payroll	887.10	1,000.00	4,805.85	5,000.00	12,000.00	7,194.15

Unexpended Budget Report

Sunday May 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Administration Expense	7,070.72	7,978.37	(907.65)	45,401.21	39,891.73	5,509.48	95,740.00	50,338.79
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00	30,000.00	17,500.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00	30,000.00	17,500.00
TOTAL EXPENSES	27,677.36	34,510.62	(6,833.26)	172,900.57	172,552.70	347.87	414,126.00	241,225.43
NET INCOME (LOSS)	4,687.57	(0.10)	4,687.67	1,165.43	(0.18)	1,165.61		

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