

Balance Sheet

Monday August 31, 2009 for Parkway Towers Condominiums

Unaudited - For Management Purposes Only

Consolidated

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$46,170.70	
1015 Parkway Towers SA Acct	\$96,334.32	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$142,705.02
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$91,349.02	
	Total Reserves Cash & Investmt	\$91,349.02
Accounts Receivable		
1210 Accounts Receivable	\$21,777.35	
1215 AR-Parking Spaces	\$490.00	
1220 AR-Special Assessments	\$1,014.34	
1250 Allowance for Bad debts	(\$14,339.65)	
	Total Accounts Receivable	\$8,942.04
Fixed Assets		
1430 Property & Equipment	\$56,215.89	
1530 Acc. Depr - Prop & Equipt	(\$52,887.00)	
	Total Fixed Assets	\$3,328.89
Other Assets		
1320 Prepaid Insurance	\$4,417.45	
1330 Prepaid Expense	\$1,646.44	
1340 Prepaid Income Taxes	\$697.00	
	Total Other Assets	\$6,760.89
	TOTAL ASSETS	<u>\$253,085.86</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$3,896.06	
2011 Accrued Payables	\$584.49	
2030 Advance Payments	\$14,018.39	
2040 Open Credits	\$346.29	
2305 Sec Deposit-Beauty Salon	\$800.00	
2306 Sec Deposit-Manager Unit	\$600.00	
2350 Accrued Property Taxes	\$370.38	
	Total Current Liabilities	\$20,615.61
	TOTAL LIABILITIES	<u>\$20,615.61</u>

EQUITY

Current Earnings-Assoc	\$112,372.49	
Current Earnings-Reserves	\$20,476.87	
Current Earnings-SA	\$0.00	
Retained Earn-Pr Year	\$99,620.89	
	TOTAL EQUITY	<u>\$232,470.25</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$253,085.86</u>

Unexpended Budget Report

Monday August 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 HO Dues	32,051.62	32,055.75	(4.13)	256,412.96	256,446.00	(33.04)	384,669.00	128,256.04
4020 Parking Income	170.00	250.00	(80.00)	2,230.00	2,000.00	230.00	3,000.00	770.00
4080 Late Fee Income	350.00	83.33	266.67	2,150.00	666.66	1,483.34	1,000.00	(1,150.00)
4090 Laundry Income	740.00	666.66	73.34	5,319.80	5,333.34	(13.54)	8,000.00	2,680.20
4110 Miscellaneous Income	64.00	45.58	18.42	585.28	364.66	220.62	547.00	(38.28)
4160 Rental Income-B.Salon	880.00	880.00	0.00	7,040.00	7,040.00	0.00	10,560.00	3,520.00
4170 Rental Income Mgr Unit	600.00	500.00	100.00	4,660.00	4,000.00	660.00	6,000.00	1,340.00
4180 Storage Income	60.00	29.16	30.84	529.90	233.34	296.56	350.00	(179.90)
Total Revenue	34,915.62	34,510.48	405.14	278,927.94	276,084.00	2,843.94	414,126.00	135,198.06
Spec Asmt Income								
4170 Special Assessment Income	7,679.56	0.00	7,679.56	154,228.59	0.00	154,228.59	0.00	(154,228.59)
Total Spec Asmt Income	7,679.56	0.00	7,679.56	154,228.59	0.00	154,228.59	0.00	(154,228.59)
TOTAL INCOME	42,595.18	34,510.48	8,084.70	433,156.53	276,084.00	157,072.53	414,126.00	(19,030.53)
EXPENSES								
Operating Expenses								
5010 Electric	4,410.72	3,353.50	1,057.22	19,570.10	26,828.00	(7,257.90)	40,242.00	20,671.90
5020 Gas	1,737.17	5,650.00	(3,912.83)	28,473.86	45,200.00	(16,726.14)	67,800.00	39,326.14
5045 Telephone	419.15	350.00	69.15	3,002.10	2,800.00	202.10	4,200.00	1,197.90
5050 Trash Removal/Trash Chute	890.00	900.00	(10.00)	7,120.00	7,200.00	(80.00)	10,800.00	3,680.00
5060 Sewer	890.90	812.50	78.40	6,826.01	6,500.00	326.01	9,750.00	2,923.99
5070 Water	479.46	1,007.83	(528.37)	7,675.25	8,062.66	(387.41)	12,094.00	4,418.75
Total Operating Expenses	8,827.40	12,073.83	(3,246.43)	72,667.32	96,590.66	(23,923.34)	144,886.00	72,218.68
Maintenance Expense								
6050 Building Maint/Supp	1,062.85	166.66	896.19	2,778.27	1,333.34	1,444.93	2,000.00	(778.27)
6058 Carpet Cleaning	0.00	183.33	(183.33)	425.00	1,466.66	(1,041.66)	2,200.00	1,775.00
6088 Electrical & Elect Supp	0.00	166.66	(166.66)	1,344.06	1,333.34	10.72	2,000.00	655.94
6089 Elevator Maint Contract	584.93	566.66	18.27	3,465.01	4,533.34	(1,068.33)	6,800.00	3,334.99
6090 Elevator Repairs	0.00	250.00	(250.00)	300.75	2,000.00	(1,699.25)	3,000.00	2,699.25
6170 Fire Alarm Monitoring	20.00	20.83	(0.83)	160.00	166.66	(6.66)	250.00	90.00

Unexpended Budget Report

Monday August 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6171 Fire Extinguishers	0.00	41.66	(41.66)	0.00	333.34	(333.34)	500.00	500.00
6178 Door/Lock/Glass-Gar Doors	194.81	250.00	(55.19)	390.23	2,000.00	(1,609.77)	3,000.00	2,609.77
6179 Door/Lock/Glass-Ped CA	190.00	166.66	23.34	5,716.78	1,333.34	4,383.44	2,000.00	(3,716.78)
6182 Garbage Chute & Related	0.00	66.66	(66.66)	0.00	533.34	(533.34)	800.00	800.00
6293 HVAC-Contract	346.00	400.00	(54.00)	2,643.00	3,200.00	(557.00)	4,800.00	2,157.00
6294 HVAC-Repairs	5,159.44	3,333.34	1,826.10	39,544.53	26,666.66	12,877.87	40,000.00	455.47
6295 HVAC Water Treatment Cont	145.43	150.00	(4.57)	1,163.44	1,200.00	(36.56)	1,800.00	636.56
6300 Janitorial	925.12	950.00	(24.88)	7,556.25	7,600.00	(43.75)	11,400.00	3,843.75
6305 Landscaping & Grounds	287.61	183.33	104.28	2,338.89	1,466.66	872.23	2,200.00	(138.89)
6320 Miscellaneous	0.00	16.66	(16.66)	6.60	133.34	(126.74)	200.00	193.40
6400 Painting (Int/Ext)	0.00	416.66	(416.66)	1,337.52	3,333.34	(1,995.82)	5,000.00	3,662.48
6410 Parking Surfaces	0.00	187.50	(187.50)	387.00	1,500.00	(1,113.00)	2,250.00	1,863.00
6430 Plumbing	1,320.67	1,500.00	(179.33)	20,011.16	12,000.00	8,011.16	18,000.00	(2,011.16)
6440 Pool & Sauna	1,601.72	458.33	1,143.39	4,658.29	3,666.66	991.63	5,500.00	841.71
6445 Power Washing	0.00	66.66	(66.66)	0.00	533.34	(533.34)	800.00	800.00
6460 Repairs & Maint-On Call	0.00	2,166.66	(2,166.66)	14,030.88	17,333.34	(3,302.46)	26,000.00	11,969.12
6480 Security/Fire/Alarm	0.00	83.33	(83.33)	1,722.70	666.66	1,056.04	1,000.00	(722.70)
6510 Snow Removal	0.00	166.66	(166.66)	206.80	1,333.34	(1,126.54)	2,000.00	1,793.20
Total Maintenance Expense	11,838.58	11,958.25	(119.67)	110,187.16	95,666.70	14,520.46	143,500.00	33,312.84
Administration Expense								
7021 Administration Expense	39.50	83.33	(43.83)	689.94	666.66	23.28	1,000.00	310.06
7030 Audit Expense	0.00	133.33	(133.33)	1,600.00	1,066.66	533.34	1,600.00	0.00
7045 Bad Debts	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00	3,000.00
7056 Consulting-Eng Fees	0.00	1,416.66	(1,416.66)	9,719.27	11,333.34	(1,614.07)	17,000.00	7,280.73
7100 Income Tax	0.00	41.66	(41.66)	400.00	333.34	66.66	500.00	100.00
7110 Insurance Expense	2,015.65	2,127.50	(111.85)	16,105.34	17,020.00	(914.66)	25,530.00	9,424.66
7115 Insurance - Work Comp	96.90	125.00	(28.10)	745.30	1,000.00	(254.70)	1,500.00	754.70
7120 Legal Expense	0.00	250.00	(250.00)	1,117.50	2,000.00	(882.50)	3,000.00	1,882.50
7130 Legal Contract	0.00	100.00	(100.00)	695.00	800.00	(105.00)	1,200.00	505.00
7135 Licenses, Taxes & Inspect	0.00	41.66	(41.66)	470.00	333.34	136.66	500.00	30.00
7140 Management Expense	1,900.00	1,900.00	0.00	15,200.00	15,200.00	0.00	22,800.00	7,600.00
7217 Off Supp/copies/postage	495.22	250.00	245.22	2,528.74	2,000.00	528.74	3,000.00	471.26
7240 Prop Tax - Manager's Unit	46.00	46.66	(0.66)	368.00	373.34	(5.34)	560.00	192.00
7243 Payroll Service	101.06	116.66	(15.60)	781.97	933.34	(151.37)	1,400.00	618.03

Unexpended Budget Report

Monday August 31, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2009

	Month To Date		Variance	Year To Date		Variance	Annual Budget	
	Actual	Budget		Actual	Budget		Budget	Unexpended
EXPENSES (Continued)								
Administration Expense (Continued)								
7245 Payroll Taxes	184.82	95.83	88.99	1,244.96	766.66	478.30	1,150.00	(94.96)
7263 Residential Mgr Payroll	1,168.80	1,000.00	168.80	8,251.80	8,000.00	251.80	12,000.00	3,748.20
Total Administration Expense	6,047.95	7,978.29	(1,930.34)	59,917.82	63,826.68	(3,908.86)	95,740.00	35,822.18
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	20,000.00	20,000.00	0.00	30,000.00	10,000.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	20,000.00	20,000.00	0.00	30,000.00	10,000.00
Special Assessment Exp								
8010 Special Assessmt Expense	53,155.76	0.00	53,155.76	57,571.49	0.00	57,571.49	0.00	(57,571.49)
Total Special Assessment Exp	53,155.76	0.00	53,155.76	57,571.49	0.00	57,571.49	0.00	(57,571.49)
TOTAL EXPENSES	82,369.69	34,510.37	47,859.32	320,343.79	276,084.04	44,259.75	414,126.00	93,782.21
NET INCOME (LOSS)	(39,774.51)	0.11	(39,774.62)	112,812.74	(0.04)	112,812.78		
UNEXPENDED (OVER EXPENDED)								(112,812.74)