

Balance Sheet

Saturday, October 31, 2009

Parkway Towers Condos

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$80,483.91	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$80,683.91
Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	(\$2,026.00)	
1020 Prkwy Twrs Spcl Assmt 06	\$2,922.07	
	Total Spec Asmt Cash & Investmt	\$896.07
Accounts Receivable		
1095 Due from SA	\$126,652.81	
1210 Accounts Receivable	\$21,058.35	
1215 AR-Parking Spaces	(\$210.00)	
1220 AR-Special Assessments	\$3,651.43	
1250 Allowance for Bad debts	(\$14,339.65)	
	Total Accounts Receivable	\$136,812.94
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	\$2,459.60	
1330 Prepaid Expense	\$1,293.16	
1340 Prepaid Income Taxes	\$697.00	
	Total Other Assets	\$4,449.76
	TOTAL ASSETS	\$226,171.57

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$7,227.45	
2010 Due to Operating - SA	(\$2,026.00)	
2011 Accrued Payables	\$3,201.06	
2030 Advance Payments	\$11,767.36	
2040 Open Credits	\$222.43	
2305 Sec Deposit-Beauty Salon	\$800.00	
2350 Accrued Property Taxes	\$462.38	
2750 Due to Operating	\$223.86	
2770 Due to SA	\$5,544.82	
	Total Current Liabilities	\$27,423.36
Current Liabilities - SA		
2035 Advance Pays-SA OP	\$4,859.09	
	Total Current Liabilites - SA	\$4,859.09
	TOTAL LIABILITIES	\$32,282.45

EQUITY

Current Earnings-Assoc	\$17,877.05	
Current Earnings-SA	\$150,892.86	
Retained Earn-Pr Year	\$25,119.21	
	TOTAL EQUITY	\$193,889.12
	TOTAL LIABILITIES AND EQUITY	\$226,171.57

Balance Sheet

Saturday, October 31, 2009

Parkway Towers Reserve

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserves Cash & Investmt

1015 Prkwy Twr CW Reserve Acct

\$96,473.75

Total Reserves Cash & Investmt

\$96,473.75

TOTAL ASSETS

\$96,473.75

EQUITY

Current Earnings-Reserves

\$25,601.60

Retained Earn-Pr Year

\$70,872.15

TOTAL EQUITY

\$96,473.75

TOTAL LIABILITIES AND EQUITY

\$96,473.75

Balance Sheet

Saturday, October 31, 2009

Parkway Towers SA

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	(\$23,535.40)	
Total Operating Cash & Investmt		(\$23,535.40)
Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$15,378.61	
1020 Prkwy Twrs Spcl Assmt 06	(\$2,922.07)	
Total Spec Asmt Cash & Investmt		\$12,456.54
Accounts Receivable		
1081 Due From Operating to SA	\$5,768.68	
1095 Due from SA	(\$23,285.60)	
Total Accounts Receivable		(\$17,516.92)
TOTAL ASSETS		<u>(\$28,595.78)</u>

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	(\$49,743.07)	
2040 Open Credits	\$223.86	
2360 Citywide SA Loan	\$99,041.99	
Total Current Liabilities		\$49,522.78
Current Liabilities - SA		
2111 Accrued Payables	\$572.24	
Total Current Liabilites - SA		\$572.24
TOTAL LIABILITIES		<u>\$50,095.02</u>

EQUITY

Current Earnings-SA	(\$78,690.80)	
TOTAL EQUITY		<u>(\$78,690.80)</u>
TOTAL LIABILITIES AND EQUITY		<u>(\$28,595.78)</u>

Unexpended Budget Report

Saturday, October 31, 2009

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)	320,516.20	320,557.50	(41.30)	384,669.00	64,152.80
4020 Parking Income	215.00	250.00	(35.00)	2,650.00	2,500.00	150.00	3,000.00	350.00
4080 Late Fee Income	200.00	83.33	116.67	2,700.00	833.33	1,866.67	1,000.00	(1,700.00)
4090 Laundry Income	572.40	666.66	(94.26)	6,495.30	6,666.67	(171.37)	8,000.00	1,504.70
4110 Miscellaneous Income	138.40	45.58	92.82	418.00	455.83	(37.83)	547.00	129.00
4160 Rental Income-B.Salon	880.00	880.00	0.00	8,800.00	8,800.00	0.00	10,560.00	1,760.00
4170 Rental Income Mgr Unit	348.45	500.00	(151.55)	5,608.45	5,000.00	608.45	6,000.00	391.55
4180 Storage Income	70.00	29.16	40.84	639.90	291.67	348.23	350.00	(289.90)
Total Revenue	34,475.87	34,510.48	(34.61)	347,827.85	345,105.00	2,722.85	414,126.00	66,298.15
TOTAL INCOME	34,475.87	34,510.48	(34.61)	347,827.85	345,105.00	2,722.85	414,126.00	66,298.15
EXPENSES								
Operating Expenses								
5010 Electric	3,268.69	3,353.50	(84.81)	27,359.35	33,535.00	(6,175.65)	40,242.00	12,882.65
5020 Gas	1,600.00	5,650.00	(4,050.00)	31,712.51	56,500.00	(24,787.49)	67,800.00	36,087.49
5045 Telephone	399.65	350.00	49.65	3,803.73	3,500.00	303.73	4,200.00	396.27
5050 Trash Removal/Trash Chute	890.00	900.00	(10.00)	8,900.00	9,000.00	(100.00)	10,800.00	1,900.00
5060 Sewer	660.90	812.50	(151.60)	8,395.20	8,125.00	270.20	9,750.00	1,354.80
5070 Water	988.38	1,007.83	(19.45)	10,275.19	10,078.33	196.86	12,094.00	1,818.81
Total Operating Expenses	7,807.62	12,073.83	(4,266.21)	90,445.98	120,738.33	(30,292.35)	144,886.00	54,440.02
Maintenance Expense								
6050 Building Maint/Supp	207.36	166.66	40.70	2,333.05	1,666.67	666.38	2,000.00	(333.05)
6058 Carpet Cleaning	0.00	183.33	(183.33)	425.00	1,833.33	(1,408.33)	2,200.00	1,775.00
6088 Electrical & Elect Supp	21.00	166.66	(145.66)	1,520.06	1,666.67	(146.61)	2,000.00	479.94
6089 Elevator Maint Contract	584.93	566.66	18.27	4,634.87	5,666.67	(1,031.80)	6,800.00	2,165.13
6090 Elevator Repairs	0.00	250.00	(250.00)	300.75	2,500.00	(2,199.25)	3,000.00	2,699.25
6170 Fire Alarm Monitoring	20.00	20.83	(0.83)	200.00	208.33	(8.33)	250.00	50.00
6171 Fire Extinguishers	0.00	41.66	(41.66)	0.00	416.67	(416.67)	500.00	500.00
6178 Door/Lock/Glass-Gar Doors	300.23	250.00	50.23	1,085.46	2,500.00	(1,414.54)	3,000.00	1,914.54
6179 Door/Lock/Glass-Ped CA	0.00	166.66	(166.66)	6,859.50	1,666.67	5,192.83	2,000.00	(4,859.50)
6182 Garbage Chute & Related	0.00	66.66	(66.66)	0.00	666.67	(666.67)	800.00	800.00

Unexpended Budget Report

Saturday, October 31, 2009

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)								
6293 HVAC-Contract	0.00	400.00	(400.00)	3,044.25	4,000.00	(955.75)	4,800.00	1,755.75
6294 HVAC-Repairs	6,739.49	3,333.33	3,406.16	50,806.99	33,333.33	17,473.66	40,000.00	(10,806.99)
6295 HVAC Water Treatment Cont	145.43	150.00	(4.57)	1,454.30	1,500.00	(45.70)	1,800.00	345.70
6300 Janitorial	900.00	950.00	(50.00)	9,356.25	9,500.00	(143.75)	11,400.00	2,043.75
6305 Landscaping & Grounds	0.00	183.33	(183.33)	2,490.89	1,833.33	657.56	2,200.00	(290.89)
6320 Miscellaneous	257.68	16.66	241.02	264.28	166.67	97.61	200.00	(64.28)
6400 Painting (Int/Ext)	33.98	416.66	(382.68)	1,478.90	4,166.67	(2,687.77)	5,000.00	3,521.10
6410 Parking Surfaces	0.00	187.50	(187.50)	387.00	1,875.00	(1,488.00)	2,250.00	1,863.00
6430 Plumbing	5,376.76	1,500.00	3,876.76	25,517.67	15,000.00	10,517.67	18,000.00	(7,517.67)
6440 Pool & Sauna	0.00	458.33	(458.33)	5,933.04	4,583.33	1,349.71	5,500.00	(433.04)
6445 Power Washing	0.00	66.66	(66.66)	0.00	666.67	(666.67)	800.00	800.00
6460 Repairs & Maint-On Call	4,132.81	2,166.66	1,966.15	20,948.92	21,666.67	(717.75)	26,000.00	5,051.08
6480 Security/Fire/Alarm	0.00	83.33	(83.33)	1,722.70	833.33	889.37	1,000.00	(722.70)
6510 Snow Removal	0.00	166.66	(166.66)	206.80	1,666.67	(1,459.87)	2,000.00	1,793.20
Total Maintenance Expense	18,719.67	11,958.24	6,761.43	140,970.68	119,583.35	21,387.33	143,500.00	2,529.32
Administration Expense								
7021 Administration Expense	80.20	83.33	(3.13)	800.64	833.33	(32.69)	1,000.00	199.36
7030 Audit Expense	0.00	133.33	(133.33)	1,600.00	1,333.33	266.67	1,600.00	0.00
7045 Bad Debts	490.00	250.00	240.00	490.00	2,500.00	(2,010.00)	3,000.00	2,510.00
7056 Consulting-Eng Fees	0.00	1,416.66	(1,416.66)	9,719.27	14,166.67	(4,447.40)	17,000.00	7,280.73
7100 Income Tax	0.00	41.66	(41.66)	400.00	416.67	(16.67)	500.00	100.00
7110 Insurance Expense	2,015.65	2,127.50	(111.85)	20,136.64	21,275.00	(1,138.36)	25,530.00	5,393.36
7115 Insurance - Work Comp	96.90	125.00	(28.10)	939.10	1,250.00	(310.90)	1,500.00	560.90
7120 Legal Expense	525.00	250.00	275.00	1,867.50	2,500.00	(632.50)	3,000.00	1,132.50
7130 Legal Contract	100.00	100.00	0.00	895.00	1,000.00	(105.00)	1,200.00	305.00
7135 Licenses,Taxes & Inspect	270.53	41.66	228.87	740.53	416.67	323.86	500.00	(240.53)
7140 Management Expense	1,900.00	1,900.00	0.00	19,000.00	19,000.00	0.00	22,800.00	3,800.00
7217 Off Supp/copies/postage	354.62	250.00	104.62	3,003.29	2,500.00	503.29	3,000.00	(3.29)
7240 Prop Tax - Manager's Unit	46.00	46.66	(0.66)	460.00	466.67	(6.67)	560.00	100.00
7243 Payroll Service	101.06	116.66	(15.60)	984.09	1,166.67	(182.58)	1,400.00	415.91
7245 Payroll Taxes	211.29	95.83	115.46	1,653.98	958.33	695.65	1,150.00	(503.98)
7263 Residential Mgr Payroll	1,339.95	1,000.00	339.95	10,844.10	10,000.00	844.10	12,000.00	1,155.90

Unexpended Budget Report

Saturday, October 31, 2009

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)								
Total Administration Expense	7,531.20	7,978.29	(447.09)	73,534.14	79,783.34	(6,249.20)	95,740.00	22,205.86
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	25,000.00	25,000.00	0.00	30,000.00	5,000.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	25,000.00	25,000.00	0.00	30,000.00	5,000.00
TOTAL EXPENSES	36,558.49	34,510.36	2,048.13	329,950.80	345,105.02	(15,154.22)	414,126.00	84,175.20
NET INCOME (LOSS)	(2,082.62)	0.12	(2,082.74)	17,877.05	(0.02)	17,877.07		
UNEXPENDED (OVER EXPENDED)								(17,877.05)

Unexpended Budget Report

Saturday, October 31, 2009

Parkway Towers 2009 Reserve Budget

Parkway Towers Reserve Accrual Accounting Year Starts January 1, 2009

	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	25,000.00	25,000.00	0.00	30,000.00	5,000.00
9440 Reserve Interest Income	64.11	0.00	64.11	601.60	0.00	601.60	0.00	(601.60)
Total Reserve Income	2,564.11	2,500.00	64.11	25,601.60	25,000.00	601.60	30,000.00	4,398.40
TOTAL INCOME	2,564.11	2,500.00	64.11	25,601.60	25,000.00	601.60	30,000.00	4,398.40
NET INCOME (LOSS)	2,564.11	2,500.00	64.11	25,601.60	25,000.00	601.60	30,000.00	
UNEXPENDED (OVER EXPENDED)								4,398.40

Unexpended Budget Report

Saturday, October 31, 2009

Parkway Towers 2009 SA Budget

ParkwayTowers SA Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Spec Asmt Income								
4170 Special Assessment Income	9,908.14	9,908.14	0.00	171,816.29	171,816.29	0.00	186,680.17	14,863.88
Total Spec Asmt Income	9,908.14	9,908.14	0.00	171,816.29	171,816.29	0.00	186,680.17	14,863.88
TOTAL INCOME	9,908.14	9,908.14	0.00	171,816.29	171,816.29	0.00	186,680.17	14,863.88
EXPENSES								
Special Assessment Exp								
8010 Special Assessmnt Expense	100,110.87	0.00	100,110.87	249,934.85	0.00	249,934.85	0.00	(249,934.85)
8011 SA Interest Expense	572.24	0.00	572.24	572.24	0.00	572.24	0.00	(572.24)
Total Special Assessment Exp	100,683.11	0.00	100,683.11	250,507.09	0.00	250,507.09	0.00	(250,507.09)
TOTAL EXPENSES	100,683.11	0.00	100,683.11	250,507.09	0.00	250,507.09	0.00	(250,507.09)
NET INCOME (LOSS)	(90,774.97)	9,908.14	(100,683.11)	(78,690.80)	171,816.29	(250,507.09)	186,680.17	
UNEXPENDED (OVER EXPENDED)								265,370.97