

Balance Sheet

Monday November 30, 2009 for Parkway Towers Condos

Consolidated

Cash Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$57,834.64	
1015 Parkway Towers SA Acct	\$15,854.16	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$73,888.80
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$99,037.99	
	Total Reserves Cash & Investmt	\$99,037.99
Accounts Receivable		
1210 Accounts Receivable	\$605.66	
1215 AR-Parking Spaces	(\$225.00)	
1220 AR-Special Assessments	\$267.42	
1230 AR-Spec Asmt 2006	(\$648.08)	
	Total Accounts Receivable	\$0.00
Fixed Assets		
1430 Property & Equipment	\$56,215.89	
1530 Acc. Depr - Prop & Equipt	(\$49,553.00)	
	Total Fixed Assets	\$6,662.89
Other Assets		
1320 Prepaid Insurance	\$7,202.75	
1330 Prepaid Expense	\$1,879.74	
	Total Other Assets	\$9,082.49
	TOTAL ASSETS	<u>\$188,672.17</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	(\$10.00)	
2011 Accrued Payables	\$1,717.93	
2040 Open Credits	\$467.29	
2305 Sec Deposit-Beauty Salon	\$800.00	
2360 Citywide Line Of Credit	\$99,041.99	
	Total Current Liabilities	\$102,017.21
	TOTAL LIABILITIES	<u>\$102,017.21</u>

EQUITY

Current Earnings-Assoc	\$17,993.57	
Current Earnings-Reserves	\$28,165.84	
Current Earnings-SA	(\$75,157.13)	
Retained Earn-Pr Year	\$115,652.68	
	TOTAL EQUITY	<u>\$86,654.96</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$188,672.17</u>

Unexpended Budget Report

Monday November 30, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2009

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
INCOME									
Revenue									
4010 HO Dues	32,051.62	32,055.75	(4.13)	352,567.82	352,613.25	(45.43)	384,669.00	32,101.18	
4020 Parking Income	165.00	250.00	(85.00)	2,840.00	2,750.00	90.00	3,000.00	160.00	
4080 Late Fee Income	500.00	83.34	416.66	3,150.00	916.67	2,233.33	1,000.00	(2,150.00)	
4090 Laundry Income	591.68	666.67	(74.99)	7,086.98	7,333.34	(246.36)	8,000.00	913.02	
4110 Miscellaneous Income	1,036.15	45.59	990.56	1,759.83	501.42	1,258.41	547.00	(1,212.83)	
4160 Rental Income-B.Salon	880.00	880.00	0.00	9,680.00	9,680.00	0.00	10,560.00	880.00	
4170 Rental Income Mgr Unit	0.00	500.00	(500.00)	5,608.45	5,500.00	108.45	6,000.00	391.55	
4180 Storage Income	30.00	29.17	0.83	609.90	320.84	289.06	350.00	(259.90)	
Total Revenue	35,254.45	34,510.52	743.93	383,302.98	379,615.52	3,687.46	414,126.00	30,823.02	
Spec Asmt Income									
4170 Special Assessment Income	7,431.94	0.00	7,431.94	179,248.23	0.00	179,248.23	0.00	(179,248.23)	
Total Spec Asmt Income	7,431.94	0.00	7,431.94	179,248.23	0.00	179,248.23	0.00	(179,248.23)	
TOTAL INCOME	42,686.39	34,510.52	8,175.87	562,551.21	379,615.52	182,935.69	414,126.00	(148,425.21)	
EXPENSES									
Operating Expenses									
5010 Electric	1,228.39	3,353.50	(2,125.11)	25,908.68	36,888.50	(10,979.82)	40,242.00	14,333.32	
5020 Gas	2,311.95	5,650.00	(3,338.05)	34,024.46	62,150.00	(28,125.54)	67,800.00	33,775.54	
5045 Telephone	195.02	350.00	(154.98)	3,998.75	3,850.00	148.75	4,200.00	201.25	
5050 Trash Removal/Trash Chute	890.00	900.00	(10.00)	9,790.00	9,900.00	(110.00)	10,800.00	1,010.00	
5060 Sewer	899.59	812.50	87.09	9,294.79	8,937.50	357.29	9,750.00	455.21	
5070 Water	627.56	1,007.84	(380.28)	10,902.75	11,086.17	(183.42)	12,094.00	1,191.25	
Total Operating Expenses	6,152.51	12,073.84	(5,921.33)	93,919.43	132,812.17	(38,892.74)	144,886.00	50,966.57	
Maintenance Expense									
6050 Building Maint/Supp	316.44	166.67	149.77	2,649.49	1,833.34	816.15	2,000.00	(649.49)	
6058 Carpet Cleaning	0.00	183.34	(183.34)	425.00	2,016.67	(1,591.67)	2,200.00	1,775.00	
6088 Electrical & Elect Supp	0.00	166.67	(166.67)	1,520.06	1,833.34	(313.28)	2,000.00	479.94	
6089 Elevator Maint Contract	584.93	566.67	18.26	5,219.80	6,233.34	(1,013.54)	6,800.00	1,580.20	
6090 Elevator Repairs	400.00	250.00	150.00	700.75	2,750.00	(2,049.25)	3,000.00	2,299.25	
6170 Fire Alarm Monitoring	20.00	20.84	(0.84)	220.00	229.17	(9.17)	250.00	30.00	

Unexpended Budget Report

Monday November 30, 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	41.67	(41.67)	0.00	458.34	(458.34)	500.00	500.00
6178 Door/Lock/Glass-Gar Doors	227.12	250.00	(22.88)	1,312.58	2,750.00	(1,437.42)	3,000.00	1,687.42
6179 Door/Lock/Glass-Ped CA	0.00	166.67	(166.67)	6,859.50	1,833.34	5,026.16	2,000.00	(4,859.50)
6182 Garbage Chute & Related	0.00	66.67	(66.67)	0.00	733.34	(733.34)	800.00	800.00
6293 HVAC-Contract	358.00	400.00	(42.00)	3,402.25	4,400.00	(997.75)	4,800.00	1,397.75
6294 HVAC-Repairs	4,437.08	3,333.34	1,103.74	55,244.07	36,666.67	18,577.40	40,000.00	(15,244.07)
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	950.00	(50.00)	10,256.25	10,450.00	(193.75)	11,400.00	1,143.75
6305 Landscaping & Grounds	78.00	183.34	(105.34)	2,568.89	2,016.67	552.22	2,200.00	(368.89)
6320 Miscellaneous	416.60	16.67	399.93	680.88	183.34	497.54	200.00	(480.88)
6400 Painting (Int/Ext)	0.00	416.67	(416.67)	1,478.90	4,583.34	(3,104.44)	5,000.00	3,521.10
6410 Parking Surfaces	0.00	187.50	(187.50)	387.00	2,062.50	(1,675.50)	2,250.00	1,863.00
6430 Plumbing	2,798.46	1,500.00	1,298.46	28,316.13	16,500.00	11,816.13	18,000.00	(10,316.13)
6440 Pool & Sauna	0.00	458.34	(458.34)	5,933.04	5,041.67	891.37	5,500.00	(433.04)
6445 Power Washing	0.00	66.67	(66.67)	0.00	733.34	(733.34)	800.00	800.00
6460 Repairs & Maint-On Call	3,709.00	2,166.67	1,542.33	24,657.92	23,833.34	824.58	26,000.00	1,342.08
6480 Security/Fire/Alarm	0.00	83.34	(83.34)	1,722.70	916.67	806.03	1,000.00	(722.70)
6510 Snow Removal	1,719.00	166.67	1,552.33	1,925.80	1,833.34	92.46	2,000.00	74.20
Total Maintenance Expense	16,110.06	11,958.41	4,151.65	157,080.74	131,541.76	25,538.98	143,500.00	(13,580.74)
Administration Expense								
7021 Administration Expense	10.00	83.34	(73.34)	810.64	916.67	(106.03)	1,000.00	189.36
7030 Audit Expense	0.00	133.34	(133.34)	1,600.00	1,466.67	133.33	1,600.00	0.00
7045 Bad Debts	0.00	250.00	(250.00)	490.00	2,750.00	(2,260.00)	3,000.00	2,510.00
7056 Consulting-Eng Fees	0.00	1,416.67	(1,416.67)	9,719.27	15,583.34	(5,864.07)	17,000.00	7,280.73
7100 Income Tax	0.00	41.67	(41.67)	400.00	458.34	(58.34)	500.00	100.00
7110 Insurance Expense	2,015.65	2,127.50	(111.85)	22,152.29	23,402.50	(1,250.21)	25,530.00	3,377.71
7115 Insurance - Work Comp	96.90	125.00	(28.10)	1,036.00	1,375.00	(339.00)	1,500.00	464.00
7120 Legal Expense	0.00	250.00	(250.00)	1,867.50	2,750.00	(882.50)	3,000.00	1,132.50
7130 Legal Contract	0.00	100.00	(100.00)	895.00	1,100.00	(205.00)	1,200.00	305.00
7135 Licenses, Taxes & Inspect	47.00	41.67	5.33	787.53	458.34	329.19	500.00	(287.53)
7140 Management Expense	1,900.00	1,900.00	0.00	20,900.00	20,900.00	0.00	22,800.00	1,900.00
7217 Off Supp/copies/postage	256.45	250.00	6.45	3,259.74	2,750.00	509.74	3,000.00	(259.74)
7240 Prop Tax - Manager's Unit	46.00	46.67	(0.67)	506.00	513.34	(7.34)	560.00	54.00
7243 Payroll Service	(45.03)	116.67	(161.70)	939.06	1,283.34	(344.28)	1,400.00	460.94

Unexpended Budget Report

Monday November 30, 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)								
Administration Expense (Continued)								
7245 Payroll Taxes	205.35	95.84	109.51	1,859.33	1,054.17	805.16	1,150.00	(709.33)
7263 Residential Mgr Payroll	1,347.30	1,000.00	347.30	12,191.40	11,000.00	1,191.40	12,000.00	(191.40)
Total Administration Expense	5,879.62	7,978.37	(2,098.75)	79,413.76	87,761.71	(8,347.95)	95,740.00	16,326.24
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
Special Assessment Exp								
8010 Special Assessmnt Expense	0.00	0.00	0.00	254,178.27	0.00	254,178.27	0.00	(254,178.27)
8011 SA Interest Expense	660.28	0.00	660.28	1,232.52	0.00	1,232.52	0.00	(1,232.52)
Total Special Assessment Exp	660.28	0.00	660.28	255,410.79	0.00	255,410.79	0.00	(255,410.79)
TOTAL EXPENSES	31,302.47	34,510.62	(3,208.15)	613,324.72	379,615.64	233,709.08	414,126.00	(199,198.72)
NET INCOME (LOSS)	11,383.92	(0.10)	11,384.02	(50,773.51)	(0.12)	(50,773.39)		
UNEXPENDED (OVER EXPENDED)								50,773.51

Twelve Month Actuals

Monday November 30, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget

Parkway Towers Condos Accrual Budget Year Starts January 1, 2009

	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Total
INCOME													
Revenue													
4010 HO Dues	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	32,051.62	352,567.82
4020 Parking Income	315.00	355.00	220.00	340.00	245.00	310.00	275.00	170.00	205.00	240.00	165.00	165.00	2,840.00
4080 Late Fee Income	300.00	500.00	450.00	200.00	100.00	200.00	50.00	300.00	400.00	150.00	500.00	500.00	3,150.00
4090 Laundry Income		1,408.30	585.30	625.10	662.50	596.70	701.90	740.00	603.10	572.40	591.68	591.68	7,086.98
4110 Miscellaneous Income	349.88	30.00	14.00	10.00	22.79	94.61		64.00		138.40	1,036.15		1,759.83
4160 Rental Income-B.Salon	880.00	880.00	880.00	880.00	880.00	880.00	880.00	880.00	880.00	880.00	880.00	880.00	9,680.00
4170 Rental Income Mgr Unit	600.00	460.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	348.45			5,608.45
4180 Storage Income	20.00	90.00	60.00	70.00	99.90	90.00	40.00	70.00	10.00	30.00	30.00		609.90
Total Revenue	34,516.50	35,774.92	34,860.92	34,776.72	34,661.81	34,822.93	34,598.52	34,875.62	34,749.72	34,410.87	35,254.45	0.00	383,302.98
Spec Asmt Income													
4170 Special Assessment Income							16,549.03	7,679.56	7,679.56	9,908.14	7,431.94		179,248.23
Total Spec Asmt Income	0.00	0.00	0.00	0.00	0.00	0.00	16,549.03	7,679.56	7,679.56	9,908.14	7,431.94	0.00	179,248.23
EXPENSES													
Operating Expenses													
5010 Electric	1,753.83	1,703.46	1,593.98	907.28	1,866.32	3,158.99	4,175.52	4,545.21	3,106.07	1,869.63	1,228.39		25,908.68
5020 Gas	6,904.20	5,310.68	4,796.48	4,258.68	2,257.74	1,585.12	1,623.79	1,737.17	1,638.65	1,600.00	2,311.95		34,024.46
5045 Telephone	341.85	409.35	346.49	344.23	345.33	344.24	451.46	419.15	401.98	399.65	195.02		3,998.75
5050 Trash Removal/Trash Chute	890.00	890.00	890.00	890.00	890.00	890.00	890.00	890.00	890.00	890.00	890.00		9,790.00
5060 Sewer	759.12	877.19	877.32	847.45	965.93	745.71	862.39	1,133.82	665.37	660.90	899.59		9,294.79
5070 Water	825.30	575.02	564.20	857.11	1,333.82	1,395.79	1,644.55	799.83	1,291.19	988.38	627.56		10,902.75
Total Operating Expenses	11,474.30	9,765.70	9,068.47	8,104.75	7,659.14	8,119.85	9,647.71	9,525.18	7,993.26	6,408.56	6,152.51	0.00	93,919.43
Maintenance Expense													
6050 Building Maint/Supp	17.27	224.02	520.00		83.06	274.53	596.54	112.85	297.42	207.36	316.44		2,649.49
6058 Carpet Cleaning	215.00	50.00	160.00										425.00
6088 Electrical & Elect Supp	661.80	10.75	231.51			440.00			155.00	21.00			1,520.06
6089 Elevator Maint Contract	(562.00)	562.43	562.43	562.43	584.93	584.93	584.93	584.93	584.93	584.93	584.93		5,219.80
6090 Elevator Repairs	300.75										400.00		700.75
6170 Fire Alarm Monitoring	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00		220.00
6178 Door/Lock/Glass-Gar Doors	0.42	195.00											1,312.58
6179 Door/Lock/Glass-Ped CA	51.71	519.82	973.99	977.62	718.76	1,928.91	355.97	1,140.00	395.00	300.23	227.12		6,859.50
6293 HVAC-Contract		358.00	358.00	358.00	531.00	346.00	346.00	346.00	401.25		358.00		3,402.25
6294 HVAC-Repairs	6,992.25	1,828.88	586.25	9,265.23	326.75	8,662.98	6,722.75	5,159.44	4,522.97	6,739.49	4,437.08		55,244.07
6295 HVAC Water Treatment Cont	145.43	145.43	145.43	145.43	145.43	145.43	145.43	145.43	145.43	145.43	145.43		1,599.73
6300 Janitorial	1,105.75	906.45	900.00	986.53	900.00	900.00	932.40	925.12	900.00	900.00	900.00		10,256.25
6305 Landscaping & Grounds	(100.00)			344.65	112.59	1,464.04	230.00	287.61	152.00		78.00		2,568.89
6320 Miscellaneous		6.50			0.10					257.68	416.60		680.88
6400 Painting (Int/Ext)	300.00				1,037.52				107.40	33.98			1,478.90
6410 Parking Surfaces					387.00								387.00
6430 Plumbing	436.00	1,866.95	7,409.65	1,415.54	5,326.17	1,359.98	876.20	1,320.67	129.75	5,376.76	2,798.46		28,316.13
6440 Pool & Sauna					988.50	828.50	1,239.57	1,601.72	1,274.75				5,933.04
6460 Repairs & Maint-On Call	275.00	2,242.88	2,560.00	7,508.00	450.00	650.00	345.00		2,785.23	4,132.81	3,709.00		24,657.92

Twelve Month Actuals

Monday November 30, 2009

Unaudited - For Management Purposes Only

Parkway Towers 2009 Operating Budget (Continued)

Parkway Towers Condos Accrual Budget Year Starts January 1, 2009

	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Total
EXPENSES (Continued)													
Maintenance Expense (Continued)													
6480 Security/Fire/Alarm			75.75	125.00		328.50	1,193.45				1,719.00		1,722.70
6510 Snow Removal	(185.20)		245.00	147.00									1,925.80
Total Maintenance Expense	9,674.18	8,937.11	14,748.01	21,855.43	11,611.81	17,933.80	13,588.24	11,838.58	12,063.85	18,719.67	16,110.06	0.00	157,080.74
Administration Expense													
7021 Administration Expense	10.00	199.38	95.00	37.67	10.00	68.29	230.10	39.50	30.50	80.20	10.00		810.64
7030 Audit Expense			1,600.00										1,600.00
7045 Bad Debts										490.00			490.00
7056 Consulting-Eng Fees	350.00	4,568.29	1,437.26	2,502.89	860.83								9,719.27
7100 Income Tax			400.00										400.00
7110 Insurance Expense	2,015.67	2,005.67	2,005.67	2,015.67	2,015.67	2,015.67	2,015.67	2,015.65	2,015.65	2,015.65	2,015.65		22,152.29
7115 Insurance - Work Comp	67.00	96.90	96.90	96.90	96.90	96.90	96.90	96.90	96.90	96.90	96.90		1,036.00
7120 Legal Expense		380.00		1,074.50	(1,012.00)	675.00			225.00	525.00			1,867.50
7130 Legal Contract	100.00	95.00	100.00	100.00	100.00	100.00	100.00		100.00	100.00			895.00
7135 Licenses, Taxes & Inspect		200.00		10.00			260.00			270.53	47.00		787.53
7140 Management Expense	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00		20,900.00
7217 Off Supp/copies/postage	627.98	95.06	140.30	221.84	228.16	478.86	241.32	495.22	119.93	354.62	256.45		3,259.74
7240 Prop Tax - Manager's Unit	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00		506.00
7243 Payroll Service	106.70	88.40	130.10	97.56		151.59	106.56	101.06	101.06	101.06	(45.03)		939.06
7245 Payroll Taxes	157.16	144.40	166.96	146.20	53.12	192.04	200.26	184.82	197.73	211.29	205.35		1,859.33
7263 Residential Mgr Payroll	990.00	907.50	1,027.50	945.00	754.65	1,189.65	1,268.70	1,168.80	1,252.35	1,339.95	1,347.30		12,191.40
Total Administration Expense	6,370.51	10,726.60	9,145.69	9,194.23	5,053.33	6,914.00	6,465.51	6,047.95	6,085.12	7,531.20	5,879.62	0.00	79,413.76
Reserve Contributions													
5900 Reserve Contributions	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00		27,500.00
Total Reserve Contributions	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	0.00	27,500.00
Special Assessment Exp													
8010 Special Assessmt Expense							4,415.73	53,155.76	96,495.91	100,110.87			254,178.27
8011 SA Interest Expense										572.24	660.28		1,232.52
Total Special Assessment Exp	0.00	0.00	0.00	0.00	0.00	0.00	4,415.73	53,155.76	96,495.91	100,683.11	660.28	0.00	255,410.79
TOTAL EXPENSES	30,018.99	31,929.41	35,462.17	41,654.41	26,824.28	35,467.65	36,617.19	83,067.47	25,138.14	135,842.54	31,302.47	0.00	613,324.72
NET INCOME (LOSS)	4,497.51	3,845.51	(601.25)	(6,877.69)	7,837.53	(644.72)	44,530.36	(40,512.29)	(82,708.86)	(91,523.53)	11,383.92	0.00	(50,773.51)