

Balance Sheet

Sunday January 31, 2010 for Parkway Towers Condo

Unaudited - For Management Purposes Only

Consolidated

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$67,716.09	
1060 Petty Cash	\$200.00	
Total Operating Cash & Investmt		\$67,916.09
Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$11,383.81	
Total Spec Asmt Cash & Investmt		\$11,383.81
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$99,687.75	
Total Reserves Cash & Investmt		\$99,687.75
Accounts Receivable		
1080 Due from Operating	\$2,500.00	
1081 Due From Operating to SA	\$22,884.48	
1095 Due from SA	\$682.29	
1210 Accounts Receivable	\$29,039.67	
1215 AR-Parking Spaces	\$25.00	
1220 AR-Special Assessments	\$8,226.28	
1250 Allowance for Bad debts	(\$14,339.65)	
Total Accounts Receivable		\$49,018.07
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	\$6,611.14	
1330 Prepaid Expense	\$845.61	
1340 Prepaid Income Taxes	\$697.00	
Total Other Assets		\$8,153.75
TOTAL ASSETS		<u><u>\$239,488.36</u></u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$24,576.08	
2010 Due to Operating - SA	\$682.29	
2011 Accrued Payables	\$890.25	
2030 Advance Payments	\$15,218.94	
2031 Advance Payments - SA	\$4,978.19	
2040 Open Credits	\$613.31	
2350 Accrued Property Taxes	\$46.00	
2360 Citywide Line Of Credit	\$95,253.93	
2770 Due to SA	\$22,884.48	
Total Current Liabilities		\$165,143.47
TOTAL LIABILITIES		<u><u>\$165,143.47</u></u>

EQUITY

Current Earnings-Assoc	(\$1,320.45)	
Current Earnings-Reserves	\$2,568.60	
Current Earnings-SA	\$6,067.36	
Retained Earn-Pr Year	\$67,029.38	
TOTAL EQUITY		<u><u>\$74,344.89</u></u>

Balance Sheet

Sunday January 31, 2010 for Parkway Towers Condos Unaudited - For Management Purposes Only

Consolidated (Continued)

Accrual Accounting Year Starts January 1, 2010

TOTAL LIABILITIES AND EQUITY

\$239,488.36

Twelve Month Actuals

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Operating

Parkway Towers Condos Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME													
Revenue													
4010 HO Dues	32,051.62												32,051.62
4020 Parking Income	130.00												130.00
4080 Late Fee Income	600.00												600.00
4090 Laundry Income	590.50												590.50
4110 Miscellaneous Income	(1.35)												(1.35)
4170 Rental Income Mgr Unit	600.00												600.00
Total Revenue	33,970.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,970.77
EXPENSES													
Operating Expenses													
5010 Electric	2,075.48												2,075.48
5020 Gas	6,672.54												6,672.54
5045 Telephone	318.67												318.67
5060 Sewer	580.10												580.10
5070 Water	398.79												398.79
Total Operating Expenses	10,045.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,045.58
Maintenance Expense													
6050 Building Maint/Supp	85.40												85.40
6088 Electrical & Elect Supp	172.22												172.22
6089 Elevator Maint Contract	584.93												584.93
6090 Elevator Repairs	165.00												165.00
6170 Fire Alarm Monitoring	20.00												20.00
6178 Door/Lock/Glass-Gar Doors	309.70												309.70
6293 HVAC-Contract	358.00												358.00
6294 HVAC-Repairs	8,489.57												8,489.57
6295 HVAC Water Treatment Cont	145.43												145.43
6300 Janitorial	900.00												900.00
6305 Landscaping & Grounds	450.00												450.00
6320 Miscellaneous	408.35												408.35
6400 Painting (Int/Ext)	81.11												81.11
6430 Plumbing	1,575.61												1,575.61
6460 Repairs & Maint-On Call	1,110.00												1,110.00
Total Maintenance Expense	14,855.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,855.32
Administration Expense													
7021 Administration Expense	190.70												190.70
7110 Insurance Expense	2,143.67												2,143.67
7115 Insurance - Work Comp	57.84												57.84
7120 Legal Expense	2,225.00												2,225.00
7130 Legal Contract	100.00												100.00
7140 Management Expense	1,900.00												1,900.00
7190 Insurance Settlement	(30.00)												(30.00)
7217 Off Supp/copies/postage	393.81												393.81

Twelve Month Actuals

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Operating (Continued)

Parkway Towers Condos Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
EXPENSES (Continued)													
Administration Expense (Continued)													
7240 Prop Tax - Manager's Unit	46.00												46.00
7243 Payroll Service	110.03												110.03
7245 Payroll Taxes	107.07												107.07
7263 Residential Mgr Payroll	646.20												646.20
Total Administration Expense	7,890.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,890.32
Reserve Contributions													
5900 Reserve Contributions	2,500.00												2,500.00
Total Reserve Contributions	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
TOTAL EXPENSES	35,291.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,291.22
NET INCOME (LOSS)	(1,320.45)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,320.45)

Unexpended Budget Report

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Operating

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2010

	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)	32,051.62	32,055.75	(4.13)	384,669.00	352,617.38
4020 Parking Income	130.00	229.17	(99.17)	130.00	229.17	(99.17)	2,750.00	2,620.00
4080 Late Fee Income	600.00	84.25	515.75	600.00	84.25	515.75	1,000.00	400.00
4090 Laundry Income	590.50	625.00	(34.50)	590.50	625.00	(34.50)	7,500.00	6,909.50
4110 Miscellaneous Income	(1.35)	50.00	(51.35)	(1.35)	50.00	(51.35)	600.00	601.35
4170 Rental Income Mgr Unit	600.00	0.00	600.00	600.00	0.00	600.00	0.00	(600.00)
4180 Storage Income	0.00	42.00	(42.00)	0.00	42.00	(42.00)	500.00	500.00
Total Revenue	33,970.77	33,086.17	884.60	33,970.77	33,086.17	884.60	397,019.00	363,048.23
EXPENSES								
Operating Expenses								
5010 Electric	2,075.48	2,750.00	(674.52)	2,075.48	2,750.00	(674.52)	33,000.00	30,924.52
5020 Gas	6,672.54	3,750.00	2,922.54	6,672.54	3,750.00	2,922.54	45,000.00	38,327.46
5045 Telephone	318.67	375.00	(56.33)	318.67	375.00	(56.33)	4,500.00	4,181.33
5050 Trash Removal/Trash Chute	0.00	900.00	(900.00)	0.00	900.00	(900.00)	10,800.00	10,800.00
5060 Sewer	580.10	875.00	(294.90)	580.10	875.00	(294.90)	10,500.00	9,919.90
5070 Water	398.79	1,000.00	(601.21)	398.79	1,000.00	(601.21)	12,000.00	11,601.21
Total Operating Expenses	10,045.58	9,650.00	395.58	10,045.58	9,650.00	395.58	115,800.00	105,754.42
Maintenance Expense								
6050 Building Maint/Supp	85.40	187.00	(101.60)	85.40	187.00	(101.60)	2,200.00	2,114.60
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
6060 Capital Improvements	0.00	416.67	(416.67)	0.00	416.67	(416.67)	5,000.00	5,000.00
6088 Electrical & Elect Supp	172.22	175.00	(2.78)	172.22	175.00	(2.78)	2,000.00	1,827.78
6089 Elevator Maint Contract	584.93	566.00	18.93	584.93	566.00	18.93	6,800.00	6,215.07
6090 Elevator Repairs	165.00	166.00	(1.00)	165.00	166.00	(1.00)	2,000.00	1,835.00
6170 Fire Alarm Monitoring	20.00	20.00	0.00	20.00	20.00	0.00	250.00	230.00
6171 Fire Extinguishers	0.00	41.00	(41.00)	0.00	41.00	(41.00)	500.00	500.00
6178 Door/Lock/Glass-Gar Doors	309.70	166.00	143.70	309.70	166.00	143.70	2,000.00	1,690.30
6179 Door/Lock/Glass-Ped CA	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00	3,000.00
6182 Garbage Chute & Related	0.00	0.00	0.00	0.00	0.00	0.00	800.00	800.00

Unexpended Budget Report

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Operating (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2010

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Actual	Budget	Budget	Unexpended
EXPENSES (Continued)						
Maintenance Expense (Continued)						
6293 HVAC-Contract	358.00	400.00	358.00	400.00	4,800.00	4,442.00
6294 HVAC-Repairs	8,489.57	3,540.00	8,489.57	3,540.00	42,500.00	34,010.43
6295 HVAC Water Treatment Cont	145.43	150.00	145.43	150.00	1,800.00	1,654.57
6300 Janitorial	900.00	950.00	900.00	950.00	11,400.00	10,500.00
6305 Landscaping & Grounds	450.00	450.00	450.00	450.00	2,200.00	1,750.00
6320 Miscellaneous	408.35	16.00	408.35	16.00	200.00	(208.35)
6400 Painting (Int/Ext)	81.11	416.00	81.11	416.00	5,000.00	4,918.89
6430 Plumbing	1,575.61	2,083.00	1,575.61	2,083.00	25,000.00	23,424.39
6440 Pool & Sauna	0.00	500.00	0.00	500.00	6,000.00	6,000.00
6445 Power Washing	0.00	66.00	0.00	66.00	800.00	800.00
6460 Repairs & Maint-On Call	1,110.00	1,666.00	1,110.00	1,666.00	20,000.00	18,890.00
6480 Security/Fire/Alarm	0.00	82.50	0.00	82.50	1,000.00	1,000.00
6510 Snow Removal	0.00	166.00	0.00	166.00	2,000.00	2,000.00
Total Maintenance Expense	14,855.32	12,473.17	14,855.32	12,473.17	148,250.00	133,394.68
Administration Expense						
7021 Administration Expense	190.70	175.00	190.70	175.00	1,000.00	809.30
7030 Audit Expense	0.00	0.00	0.00	0.00	1,600.00	1,600.00
7045 Bad Debts	0.00	250.00	0.00	250.00	3,000.00	3,000.00
7100 Income Tax	0.00	41.00	0.00	41.00	500.00	500.00
7110 Insurance Expense	2,143.67	2,166.00	2,143.67	2,166.00	26,000.00	23,856.33
7115 Insurance - Work Comp	57.84	291.00	57.84	291.00	3,500.00	3,442.16
7120 Legal Expense	2,225.00	250.00	2,225.00	250.00	3,000.00	775.00
7130 Legal Contract	100.00	100.00	100.00	100.00	1,200.00	1,100.00
7135 Licenses, Taxes & Inspect	0.00	0.00	0.00	0.00	1,000.00	1,000.00
7140 Management Expense	1,900.00	1,900.00	1,900.00	1,900.00	22,800.00	20,900.00
7190 Insurance Settlement	(30.00)	0.00	(30.00)	0.00	0.00	30.00
7217 Off Supp/copies/postage	393.81	250.00	393.81	250.00	3,000.00	2,606.19
7240 Prop Tax - Manager's Unit	46.00	46.00	46.00	46.00	560.00	514.00
7243 Payroll Service	110.03	150.00	110.03	150.00	1,400.00	1,289.97
7245 Payroll Taxes	107.07	250.00	107.07	250.00	3,000.00	2,892.93
7263 Residential Mgr Payroll	646.20	2,500.00	646.20	2,500.00	30,000.00	29,353.80
Total Administration Expense	7,890.32	8,369.00	7,890.32	8,369.00	101,560.00	93,669.68

Unexpended Budget Report

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Operating (Continued)

Parkway Towers Condos Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Reserve Contributions								
5900 Reserve Contributions	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00	30,000.00	27,500.00
Total Reserve Contributions	2,500.00	2,500.00	0.00	2,500.00	2,500.00	0.00	30,000.00	27,500.00
TOTAL EXPENSES	35,291.22	32,992.17	2,299.05	35,291.22	32,992.17	2,299.05	395,610.00	360,318.78
NET INCOME (LOSS)	(1,320.45)	94.00	(1,414.45)	(1,320.45)	94.00	(1,414.45)	1,409.00	
UNEXPENDED (OVER EXPENDED)							2,729.45	

Twelve Month Actuals

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Reserve

Parkway Towers Reserve Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME:													
Reserve Income													
9410 Reserve Income	2,500.00												2,500.00
9440 Reserve Interest Income	68.60												68.60
Total Reserve Income	2,568.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,568.60
TOTAL INCOME	2,568.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,568.60
NET INCOME (LOSS)	2,568.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,568.60

Unexpended Budget Report

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Reserve

Parkway Towers Reserve Accrual Accounting Year Starts January 1, 2010

	Month To Date		Variance	Actual	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	2,500.00	2,500.00	2,500.00	0.00	30,000.00	27,500.00
9440 Reserve Interest Income	68.60	0.00	68.60	68.60	68.60	0.00	68.60	0.00	(68.60)
Total Reserve Income	2,568.60	2,500.00	68.60	2,568.60	2,568.60	2,500.00	68.60	30,000.00	27,431.40
TOTAL INCOME	2,568.60	2,500.00	68.60	2,568.60	2,568.60	2,500.00	68.60	30,000.00	27,431.40
NET INCOME (LOSS)	2,568.60	2,500.00	68.60	2,568.60	2,568.60	2,500.00	68.60	30,000.00	
UNEXPENDED (OVER EXPENDED)									27,431.40

Twelve Month Actuals

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Special Assessment

ParkwayTowers SA Accrual Budget Year Starts January 1, 2010

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Total
INCOME													
Spec Asmt Income													
4170 Special Assessment Income	7,431.94												7,431.94
Total Spec Asmt Income	7,431.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,431.94
EXPENSES													
TOTAL INCOME	7,431.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,431.94
Special Assessment Exp													
8011 SA Interest Expense	1,364.58												1,364.58
Total Special Assessment Exp	1,364.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,364.58
TOTAL EXPENSES	1,364.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,364.58
NET INCOME (LOSS)	6,067.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,067.36

Unexpended Budget Report

Sunday January 31, 2010

Unaudited - For Management Purposes Only

Parkway Towers 2010 Special Assessment

ParkwayTowers SA Accrual Accounting Year Starts January 1, 2010

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Budget		Budget	Unexpended
INCOME									
Spec Asmt Income									
4170 Special Assessment Income	7,431.94	7,431.94	0.00	7,431.94	7,431.94		0.00	59,455.52	52,023.58
Total Spec Asmt Income	7,431.94	7,431.94	0.00	7,431.94	7,431.94		0.00	59,455.52	52,023.58
EXPENSES									
TOTAL INCOME	7,431.94	7,431.94	0.00	7,431.94	7,431.94		0.00	59,455.52	52,023.58
Special Assessment Exp									
8011 SA Interest Expense	1,364.58	682.29	682.29	1,364.58	682.29		682.29	6,587.26	5,222.68
Total Special Assessment Exp	1,364.58	682.29	682.29	1,364.58	682.29		682.29	6,587.26	5,222.68
TOTAL EXPENSES	1,364.58	682.29	682.29	1,364.58	682.29		682.29	6,587.26	5,222.68
NET INCOME (LOSS)	6,067.36	6,749.65	(682.29)	6,067.36	6,749.65		(682.29)	52,868.26	
UNEXPENDED (OVER EXPENDED)									46,800.90