

Balance Sheet

Monday, February 28, 2011 for Parkway Towers Condos

Consolidated

Unaudited - For Management Purposes Only

Cash Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$7,506.85	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$7,706.85
Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$427.04	
	Total Spec Asmt Cash & Investmt	\$427.04
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$114,462.69	
	Total Reserves Cash & Investmt	\$114,462.69
Accounts Receivable		
1081 Due From Operating to SA	\$142.00	
1095 Due from SA	\$13,791.11	
	Total Accounts Receivable	\$13,933.11

TOTAL ASSETS

\$136,529.69

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	\$10,470.35	
2040 Open Credits	\$487.41	
2360 Citywide SA Loan	\$17,297.58	
2760 Due to Reserves	\$3,320.76	
2770 Due to SA	\$284.00	
	Total Current Liabilities	\$31,860.10
	TOTAL LIABILITIES	<u>\$31,860.10</u>

EQUITY

Current Earnings-Assoc	\$6,146.10	
Current Earnings-Reserves	(\$2,563.47)	
Current Earnings-SA	(\$220.09)	
Retained Earn-Pr Year	\$101,307.05	
	TOTAL EQUITY	<u>\$104,669.59</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$136,529.69</u>

Balance Sheet
Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers Condos

Cash Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$7,506.85	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$7,706.85
Accounts Receivable		
1095 Due from SA	\$10,470.35	
	Total Accounts Receivable	\$10,470.35
	TOTAL ASSETS	\$18,177.20

LIABILITIES

Current Liabilities		
2040 Open Credits	\$487.41	
2770 Due to SA	\$284.00	
	Total Current Liabilities	\$771.41
	TOTAL LIABILITIES	\$771.41

EQUITY

Current Earnings-Assoc	\$6,146.10	
Retained Earn-Pr Year	\$11,259.69	
	TOTAL EQUITY	\$17,405.79
	TOTAL LIABILITIES AND EQUITY	\$18,177.20

Twelve Month Actuals

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating

Parkway Towers Condos Cash Budget Year Starts January 1, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Revenue													
4010 HO Dues	34,915.81	35,892.65											70,808.46
4020 Parking Income	155.00	190.00											345.00
4080 Late Fee Income	1,050.00	220.00											1,270.00
4090 Laundry Income	521.80	590.50											1,112.30
4110 Miscellaneous Income	207.63	78.15											285.78
4170 Rental Income Mgr Unit	500.00	1,200.00											1,700.00
4180 Storage Income	120.00	40.00											160.00
Total Revenue	37,470.24	38,211.30											75,681.54
EXPENSES													
Operating Expenses													
5010 Electric	2,141.51												2,141.51
5020 Gas	5,723.37	6,422.57											12,145.94
5045 Telephone	296.51	310.43											606.94
5050 Trash Removal/Trash Chute	890.00	890.00											1,780.00
5060 Sewer	705.90												705.90
5070 Water	691.84												691.84
Total Operating Expenses	10,449.13	7,623.00											18,072.13
Maintenance Expense													
6050 Building Maint/Supp	777.38	24.96											802.34
6088 Electrical & Elect Supp	120.00												120.00
6089 Elevator Maint Contract	608.33												608.33
6090 Elevator Repairs	590.02												590.02
6293 HVAC-Contract	414.75												414.75
6294 HVAC-Repairs	7,633.70												7,633.70
6295 HVAC Water Treatment Cont	145.43												145.43
6300 Janitorial	900.00												900.00
6320 Miscellaneous	260.67	650.00											910.67
6400 Painting (Int/Ext)	4,443.93												4,443.93
6430 Plumbing	2,273.42	(100.00)											2,173.42
6460 Repairs & Maint-On Call	2,625.04												2,625.04
6510 Snow Removal	642.86												642.86
Total Maintenance Expense	21,435.53	574.96											22,010.49
Administration Expense													
7021 Administration Expense	246.54	20.00											266.54
7045 Bad Debts	850.00												850.00
7110 Insurance Expense	8,459.64	2,298.42											10,758.06
7120 Legal Expense	1,128.07	(336.00)											792.07
7140 Management Expense	1,900.00	1,900.00											3,800.00
7190 Insurance Claim	49,593.82	49,593.82											99,187.64
7217 Off Supp/copies/postage	416.96	373.46											790.42
7243 Payroll Service	80.78	181.67											262.45

Twelve Month Actuals

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating (Continued)

Parkway Towers Condos Cash Budget Year Starts January 1, 2011

	<u>Jan 2011</u>	<u>Feb 2011</u>	<u>Mar 2011</u>	<u>Apr 2011</u>	<u>May 2011</u>	<u>Jun 2011</u>	<u>Jul 2011</u>	<u>Aug 2011</u>	<u>Sep 2011</u>	<u>Oct 2011</u>	<u>Nov 2011</u>	<u>Dec 2011</u>	<u>Total</u>
EXPENSES (Continued)													
Administration Expense (Continued)													
7245 Payroll Taxes	361.48	322.65											684.13
7263 Residential Mgr Payroll	2,070.00	1,845.15											3,915.15
Total Administration Expense	34,080.35	56,199.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,118.82
Reserve Contributions													
5900 Reserve Contributions	3,667.00	3,667.00											7,334.00
Total Reserve Contributions	3,667.00	3,667.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,334.00
TOTAL EXPENSES	1,471.31	68,064.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,535.44
NET INCOME (LOSS)	35,998.93	29,852.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,146.10

Unexpended Budget Report

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating

Parkway Towers Condos Cash Accounting Year Starts January 1, 2011

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
INCOME						
Revenue						
4010 HO Dues	35,892.65	34,475.83	1,416.82	70,808.46	68,951.66	342,901.54
4020 Parking Income	190.00	166.67	23.33	345.00	333.34	1,655.00
4080 Late Fee Income	220.00	416.67	(196.67)	1,270.00	833.34	3,730.00
4090 Laundry Income	590.50	625.00	(34.50)	1,112.30	1,250.00	6,387.70
4110 Miscellaneous Income	78.15	41.67	36.48	285.78	83.34	214.22
4170 Rental Income Mgr Unit	1,200.00	0.00	1,200.00	1,700.00	0.00	(1,700.00)
4180 Rental - Manager Unit	0.00	600.00	(600.00)	0.00	1,200.00	7,200.00
4180 Storage Income	40.00	42.00	(2.00)	160.00	84.00	340.00
Total Revenue	38,211.30	36,367.84	1,843.46	75,681.54	72,735.68	360,728.46
EXPENSES						
Operating Expenses						
5010 Electric	0.00	3,166.67	(3,166.67)	2,141.51	6,333.34	35,858.49
5020 Gas	6,422.57	3,750.00	2,672.57	12,145.94	7,500.00	32,854.06
5045 Telephone	310.43	291.67	18.76	606.94	583.34	2,893.06
5050 Trash Removal/Trash Chute	890.00	916.67	(26.67)	1,780.00	1,833.34	9,220.00
5060 Sewer	0.00	916.67	(916.67)	705.90	1,833.34	10,294.10
5070 Water	0.00	1,000.00	(1,000.00)	691.84	2,000.00	11,308.16
Total Operating Expenses	7,623.00	10,041.68	(2,418.68)	18,072.13	20,083.36	102,427.87
Maintenance Expense						
6050 Building Maint/Supp	24.96	833.33	(808.37)	802.34	1,666.66	9,197.66
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	2,000.00
6088 Electrical & Elect Supp	0.00	175.00	(175.00)	120.00	350.00	1,880.00
6089 Elevator Maint Contract	0.00	583.33	(583.33)	608.33	1,166.66	6,391.67
6090 Elevator Repairs	0.00	83.33	(83.33)	590.02	1,666.66	409.98
6170 Fire Alarm Monitoring	0.00	20.00	(20.00)	0.00	40.00	250.00
6171 Fire Extinguishers	0.00	108.33	(108.33)	0.00	216.66	1,300.00
6178 Door/Lock/Glass-Gar Doors	0.00	166.00	(166.00)	0.00	332.00	2,000.00
6179 Door/Lock/Glass-Ped CA	0.00	250.00	(250.00)	0.00	500.00	3,000.00
6182 Garbage Chute & Related	0.00	0.00	0.00	0.00	0.00	800.00

Unexpended Budget Report

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2011

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Actual		Budget	Unexpended
EXPENSES (Continued)									
Maintenance Expense (Continued)									
6293 HVAC-Contract	0.00	375.00	(375.00)	414.75	750.00		(335.25)	4,500.00	4,085.25
6294 HVAC-Repairs	0.00	3,540.00	(3,540.00)	7,633.70	7,080.00		553.70	42,500.00	34,866.30
6295 HVAC Water Treatment Cont	0.00	150.00	(150.00)	145.43	300.00		(154.57)	1,800.00	1,654.57
6300 Janitorial	0.00	1,000.00	(1,000.00)	900.00	2,000.00		(1,100.00)	12,000.00	11,100.00
6305 Landscaping & Grounds	0.00	166.67	(166.67)	0.00	333.34		(333.34)	2,000.00	2,000.00
6320 Miscellaneous	650.00	16.00	634.00	910.67	32.00		878.67	200.00	(710.67)
6400 Painting (Int/Ext)	0.00	416.00	(416.00)	4,443.93	832.00		3,611.93	5,000.00	556.07
6410 Parking Surfaces	0.00	1,000.00	(1,000.00)	0.00	1,000.00		(1,000.00)	1,000.00	1,000.00
6430 Plumbing	(100.00)	2,500.00	(2,600.00)	2,173.42	5,000.00		(2,826.58)	30,000.00	27,826.58
6440 Pool & Sauna	0.00	600.00	(600.00)	0.00	1,200.00		(1,200.00)	7,200.00	7,200.00
6445 Power Washing	0.00	83.33	(83.33)	0.00	166.66		(166.66)	1,000.00	1,000.00
6460 Repairs & Maint-On Call	0.00	1,666.00	(1,666.00)	2,625.04	3,332.00		(706.96)	20,000.00	17,374.96
6480 Security/Fire/Alarm	0.00	82.50	(82.50)	0.00	165.00		(165.00)	1,000.00	1,000.00
6510 Snow Removal	0.00	750.00	(750.00)	642.86	1,400.00		(757.14)	4,500.00	3,857.14
Total Maintenance Expense	574.96	14,564.82	(13,989.86)	22,010.49	28,029.64		(6,019.15)	162,050.00	140,039.51
Administration Expense									
7021 Administration Expense	20.00	75.00	(55.00)	266.54	250.00		16.54	1,000.00	733.46
7030 Audit Expense	0.00	0.00	0.00	0.00	0.00		0.00	1,600.00	1,600.00
7045 Bad Debts	0.00	250.00	(250.00)	850.00	500.00		350.00	3,000.00	2,150.00
7100 Income Tax	0.00	41.00	(41.00)	0.00	82.00		(82.00)	500.00	500.00
7110 Insurance Expense	2,298.42	2,708.33	(409.91)	10,758.06	5,416.66		5,341.40	32,500.00	21,741.94
7115 Insurance - Work Comp	0.00	291.00	(291.00)	0.00	582.00		(582.00)	3,500.00	3,500.00
7120 Legal Expense	(336.00)	250.00	(586.00)	792.07	500.00		292.07	3,000.00	2,207.93
7135 Licenses, Taxes & Inspect	0.00	400.00	(400.00)	0.00	400.00		(400.00)	1,000.00	1,000.00
7140 Management Expense	1,900.00	1,900.00	0.00	3,800.00	3,800.00		0.00	22,800.00	19,000.00
7190 Insurance Claim	49,593.82	0.00	49,593.82	0.00	0.00		0.00	0.00	0.00
7217 Off Supp/copies/postage	373.46	250.00	123.46	790.42	500.00		290.42	3,000.00	2,209.58
7240 Prop Tax - Manager's Unit	0.00	46.00	(46.00)	0.00	92.00		(92.00)	560.00	560.00
7243 Payroll Service	181.67	110.00	71.67	262.45	260.00		2.45	1,400.00	1,137.55
7245 Payroll Taxes	322.65	250.00	72.65	684.13	500.00		184.13	3,000.00	2,315.87
7263 Residential Mgr Payroll	1,845.15	2,750.00	(904.85)	3,915.15	5,500.00		(1,584.85)	33,000.00	29,084.85
Total Administration Expense	56,199.17	9,321.33	46,877.84	22,118.82	18,382.66		3,736.16	109,860.00	87,741.18

Balance Sheet
Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers Reserve

Cash Accounting Year Starts January 1, 2011

ASSETS

Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$114,462.69	
Total Reserves Cash & Investmt		\$114,462.69
Accounts Receivable		
1095 Due from SA	\$3,320.76	
Total Accounts Receivable		\$3,320.76
TOTAL ASSETS		<u>\$117,783.45</u>

EQUITY

Current Earnings-Reserves	(\$2,563.47)	
Retained Earn-Pr Year	\$120,346.92	
TOTAL EQUITY		<u>\$117,783.45</u>
TOTAL LIABILITIES AND EQUITY		<u>\$117,783.45</u>

Twelve Month Actuals

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Reserve

Parkway Towers Reserve Cash Budget Year Starts January 1, 2011

	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	Total
INCOME													
Reserve Income													
9410 Reserve Income	3,667.00	3,667.00											7,334.00
9440 Reserve Interest Income	62.11	56.68											118.79
Total Reserve Income	3,729.11	3,723.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,452.79
EXPENSES													
Reserve Expenses													
9685 Reserve HVAC		8,932.66											8,932.66
9720 Reserves - Lobby		1,083.60											1,083.60
Total Reserve Expenses	0.00	10,016.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,016.26
TOTAL INCOME	3,729.11	3,723.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,452.79
TOTAL EXPENSES	0.00	10,016.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,016.26
NET INCOME (LOSS)	3,729.11	(6,292.58)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,563.47)

Unexpended Budget Report

Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Reserve

Parkway Towers Reserve Cash Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	3,667.00	3,666.67	0.33	7,334.00	7,333.34	0.66	44,000.00	36,666.00
9440 Reserve Interest Income	56.68	0.00	56.68	118.79	0.00	118.79	0.00	(118.79)
Total Reserve Income	3,723.68	3,666.67	57.01	7,452.79	7,333.34	119.45	44,000.00	36,547.21
EXPENSES								
Reserve Expenses								
9685 Reserve HVAC	8,932.66	0.00	8,932.66	8,932.66	0.00	8,932.66	0.00	(8,932.66)
9720 Reserves - Lobby	1,083.60	0.00	1,083.60	1,083.60	0.00	1,083.60	0.00	(1,083.60)
Total Reserve Expenses	10,016.26	0.00	10,016.26	10,016.26	0.00	10,016.26	0.00	(10,016.26)
TOTAL EXPENSES	10,016.26	0.00	10,016.26	10,016.26	0.00	10,016.26	0.00	(10,016.26)
NET INCOME (LOSS)	(6,292.58)	3,666.67	(9,959.25)	(2,563.47)	7,333.34	(9,896.81)	44,000.00	46,563.47
UNEXPENDED (OVER EXPENDED)								

Balance Sheet
Monday, February 28, 2011

Unaudited - For Management Purposes Only

Parkway Towers SA

Cash Accounting Year Starts January 1, 2011

ASSETS

Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$427.04	
Total Spec Asmt Cash & Investmt		\$427.04
Accounts Receivable		
1081 Due From Operating to SA	\$142.00	
Total Accounts Receivable		\$142.00
TOTAL ASSETS		<u>\$569.04</u>

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	\$10,470.35	
2360 Citywide SA Loan	\$17,297.58	
2760 Due to Reserves	\$3,320.76	
Total Current Liabilities		\$31,088.69
TOTAL LIABILITIES		<u>\$31,088.69</u>

EQUITY

Current Earnings-SA	(\$220.09)	
Retained Earn-Pr Year	(\$30,299.56)	
TOTAL EQUITY		<u>(\$30,519.65)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$569.04</u>