

Balance Sheet

Thursday, March 31, 2011 for Parkway Towers Condos

Unaudited - For Management Purposes Only

Consolidated

Cash Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$15,196.94	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$15,396.94
Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$956.69	
	Total Spec Asmt Cash & Investmt	\$956.69
Reserves Cash & Investmt		
1015 Prkwy Twr CW Reserve Acct	\$88,812.47	
	Total Reserves Cash & Investmt	\$88,812.47
Accounts Receivable		
1081 Due From Operating to SA	(\$4,652.98)	
1095 Due from SA	\$13,791.11	
	Total Accounts Receivable	\$9,138.13

TOTAL ASSETS

\$114,304.23

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	\$10,470.35	
2040 Open Credits	\$387.41	
2360 Citywide SA Loan	\$12,940.61	
2760 Due to Reserves	\$3,320.76	
2770 Due to SA	(\$4,652.98)	
	Total Current Liabilities	\$22,466.15

TOTAL LIABILITIES

\$22,466.15

EQUITY

Current Earnings-Assoc	\$18,873.17
Current Earnings-Reserves	(\$28,213.69)
Current Earnings-SA	(\$128.45)
Retained Earn-Pr Year	\$101,307.05

TOTAL EQUITY

\$91,838.08

TOTAL LIABILITIES AND EQUITY

\$114,304.23

Balance Sheet
Thursday, March 31, 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	\$15,196.94	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$15,396.94
Accounts Receivable		
1095 Due from SA	\$10,470.35	
	Total Accounts Receivable	\$10,470.35
	TOTAL ASSETS	\$25,867.29

LIABILITIES

Current Liabilities		
2040 Open Credits	\$387.41	
2770 Due to SA	(\$4,652.98)	
	Total Current Liabilities	(\$4,265.57)
	TOTAL LIABILITIES	(\$4,265.57)

EQUITY

Current Earnings-Assoc	\$18,873.17	
Retained Earn-Pr Year	\$11,259.69	
	TOTAL EQUITY	\$30,132.86
	TOTAL LIABILITIES AND EQUITY	\$25,867.29

Twelve Month Actuals

Thursday, March 31, 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	36,417.20										107,225.66
4020 Parking Income	155.00	190.00	190.00										535.00
4066 Insurance Claim Income	49,593.82	24,578.91	27,104.67										101,277.40
4080 Late Fee Income	1,050.00	220.00	375.00										1,645.00
4090 Laundry Income	521.80	590.50	529.10										1,641.40
4110 Miscellaneous Income	207.63	78.15	429.87										715.65
4170 Rental Income Mgr Unit	500.00	1,200.00	600.00										2,300.00
4180 Storage Income	120.00	40.00	130.00										290.00
Total Revenue	87,064.06	62,790.21	65,775.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	215,630.11
EXPENSES													
Operating Expenses													
5010 Electric	2,141.51		2,216.16										4,357.67
5020 Gas	5,723.37	6,422.57	5,962.40										18,108.34
5045 Telephone	296.51	310.43	302.41										909.35
5050 Trash Removal/Trash Chute	890.00	890.00	890.00										2,670.00
5060 Sewer	705.90		705.90										1,411.80
5070 Water	691.84		537.84										1,229.68
Total Operating Expenses	10,449.13	7,623.00	10,614.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,686.84
Maintenance Expense													
6050 Building Maint/Supp	777.38	24.96	340.32										1,142.66
6060 Capital Improvements			850.00										850.00
6088 Electrical & Elect Supp	120.00												120.00
6089 Elevator Maint Contract	608.33		1,216.66										1,824.99
6090 Elevator Repairs	590.02												590.02
6170 Fire Alarm Monitoring			60.00										60.00
6178 Door/Lock/Glass-Gar Doors			130.00										130.00
6179 Door/Lock/Glass-Ped CA			426.84										426.84
6293 HVAC-Contract	414.75		752.00										1,166.75
6294 HVAC-Repairs	7,633.70		(46.00)										7,587.70
6295 HVAC Water Treatment Cont	145.43		815.02										960.45
6300 Janitorial	900.00		1,800.00										2,700.00
6320 Miscellaneous	260.67	650.00	139.84										1,050.51
6400 Painting (Int/Ext)	4,443.93												4,443.93
6430 Plumbing	2,273.42	(100.00)	1,639.94										3,813.36
6460 Repairs & Maint-On Call	2,625.04												2,625.04
6480 Security/Fire/Alarm			179.62										179.62
6510 Snow Removal	642.86		1,285.72										1,928.58
Total Maintenance Expense	21,435.53	574.96	9,589.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,600.45
Administration Expense													
7021 Administration Expense	246.54	20.00	269.26										535.80
7045 Bad Debts	850.00		(1,548.72)										(698.72)

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating (Continued)

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Unexpended Budget Report

Thursday, March 31, 2011

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	Variance	Budget	Unexpended
INCOME								
Revenue								
4010 HO Dues	36,417.20	34,475.83	1,941.37	107,225.66	103,427.49	3,798.17	413,710.00	306,484.34
4020 Parking Income	190.00	166.67	23.33	535.00	500.01	34.99	2,000.00	1,465.00
4066 Insurance Claim Income	27,104.67	0.00	27,104.67	101,277.40	0.00	101,277.40	0.00	(101,277.40)
4080 Late Fee Income	375.00	416.67	(41.67)	1,645.00	1,250.01	394.99	5,000.00	3,355.00
4090 Laundry Income	529.10	625.00	(95.90)	1,641.40	1,875.00	(233.60)	7,500.00	5,858.60
4110 Miscellaneous Income	429.87	41.67	388.20	715.65	125.01	590.64	500.00	(215.65)
4170 Rental Income Mgr Unit	600.00	0.00	600.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
4180 Rental - Manager Unit	0.00	600.00	(600.00)	0.00	1,800.00	(1,800.00)	7,200.00	7,200.00
4180 Storage Income	130.00	42.00	88.00	290.00	126.00	164.00	500.00	210.00
Total Revenue	65,775.84	36,367.84	29,408.00	215,630.11	109,103.52	106,526.59	436,410.00	220,779.89
EXPENSES								
Operating Expenses								
5010 Electric	2,216.16	3,166.67	(950.51)	4,357.67	9,500.01	(5,142.34)	38,000.00	33,642.33
5020 Gas	5,962.40	3,750.00	2,212.40	18,108.34	11,250.00	6,858.34	45,000.00	26,891.66
5045 Telephone	302.41	291.67	10.74	909.35	875.01	34.34	3,500.00	2,590.65
5050 Trash Removal/Trash Chute	890.00	916.67	(26.67)	2,670.00	2,750.01	(80.01)	11,000.00	8,330.00
5060 Sewer	705.90	916.67	(210.77)	1,411.80	2,750.01	(1,338.21)	11,000.00	9,588.20
5070 Water	537.84	1,000.00	(462.16)	1,229.68	3,000.00	(1,770.32)	12,000.00	10,770.32
Total Operating Expenses	10,614.71	10,041.68	573.03	28,686.84	30,125.04	(1,438.20)	120,500.00	91,813.16
Maintenance Expense								
6050 Building Maint/Supp	340.32	833.33	(493.01)	1,142.66	2,499.99	(1,357.33)	10,000.00	8,857.34
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00
6060 Capital Improvements	850.00	0.00	850.00	850.00	0.00	850.00	0.00	(850.00)
6088 Electrical & Elect Supp	0.00	165.00	(165.00)	120.00	515.00	(395.00)	2,000.00	1,880.00
6089 Elevator Maint Contract	1,216.66	583.33	633.33	1,824.99	1,749.99	75.00	7,000.00	5,175.01
6090 Elevator Repairs	0.00	83.33	(83.33)	590.02	249.99	340.03	1,000.00	409.98
6170 Fire Alarm Monitoring	60.00	21.00	39.00	60.00	61.00	(1.00)	250.00	190.00
6171 Fire Extinguishers	0.00	108.33	(108.33)	0.00	324.99	(324.99)	1,300.00	1,300.00
6178 Door/Lock/Glass-Gar Doors	130.00	166.00	(36.00)	130.00	498.00	(368.00)	2,000.00	1,870.00

Unexpended Budget Report

Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expense (Continued)								
6179 Door/Lock/Glass-Ped CA	426.84	250.00	176.84	426.84	750.00	(323.16)	3,000.00	2,573.16
6182 Garbage Chute & Related	0.00	400.00	(400.00)	0.00	400.00	(400.00)	800.00	800.00
6293 HVAC-Contract	752.00	375.00	377.00	1,166.75	1,125.00	41.75	4,500.00	3,333.25
6294 HVAC-Repairs	(46.00)	3,542.00	(3,588.00)	7,587.70	10,622.00	(3,034.30)	42,500.00	34,912.30
6295 HVAC Water Treatment Cont	815.02	150.00	665.02	960.45	450.00	510.45	1,800.00	839.55
6300 Janitorial	1,800.00	1,000.00	800.00	2,700.00	3,000.00	(300.00)	12,000.00	9,300.00
6305 Landscaping & Grounds	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00	2,000.00
6320 Miscellaneous	139.84	16.00	123.84	1,050.51	48.00	1,002.51	200.00	(850.51)
6400 Painting (Int/Ext)	0.00	416.00	(416.00)	4,443.93	1,248.00	3,195.93	5,000.00	556.07
6410 Parking Surfaces	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6430 Plumbing	1,639.94	2,500.00	(860.06)	3,813.36	7,500.00	(3,686.64)	30,000.00	26,186.64
6440 Pool & Sauna	0.00	600.00	(600.00)	0.00	1,800.00	(1,800.00)	7,200.00	7,200.00
6445 Power Washing	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
6460 Repairs & Maint-On Call	0.00	1,666.00	(1,666.00)	2,625.04	4,998.00	(2,372.96)	20,000.00	17,374.96
6480 Security/Fire/Alarm	179.62	83.50	96.12	179.62	248.50	(68.88)	1,000.00	820.38
6510 Snow Removal	1,285.72	400.00	885.72	1,928.58	1,800.00	128.58	4,500.00	2,571.42
Total Maintenance Expense	9,589.96	13,608.82	(4,018.86)	31,600.45	41,638.46	(10,038.01)	162,050.00	130,449.55
Administration Expense								
7021 Administration Expense	269.26	75.00	194.26	535.80	325.00	210.80	1,000.00	464.20
7030 Audit Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,600.00
7045 Bad Debts	(1,548.72)	250.00	(1,798.72)	(698.72)	750.00	(1,448.72)	3,000.00	3,698.72
7100 Income Tax	0.00	41.00	(41.00)	0.00	123.00	(123.00)	500.00	500.00
7110 Insurance Expense	2,110.42	2,708.33	(597.91)	12,868.48	8,124.99	4,743.49	32,500.00	19,631.52
7115 Insurance - Work Comp	0.00	291.00	(291.00)	0.00	873.00	(873.00)	3,500.00	3,500.00
7120 Legal Expense	1,080.36	250.00	830.36	1,872.43	750.00	1,122.43	3,000.00	1,127.57
7135 Licenses, Taxes & Inspect	225.00	0.00	225.00	225.00	400.00	(175.00)	1,000.00	775.00
7140 Management Expense	1,900.00	1,900.00	0.00	5,700.00	5,700.00	0.00	22,800.00	17,100.00
7190 Insurance Claim	25,337.50	0.00	25,337.50	99,510.23	0.00	99,510.23	0.00	(99,510.23)
7217 Off Supp/copies/postage	289.34	250.00	39.34	1,079.76	750.00	329.76	3,000.00	1,920.24
7240 Prop Tax - Manager's Unit	390.22	46.00	344.22	390.22	138.00	252.22	560.00	169.78
7243 Payroll Service	40.39	110.00	(69.61)	302.84	370.00	(67.16)	1,400.00	1,097.16
7245 Payroll Taxes	408.45	250.00	158.45	1,092.58	750.00	342.58	3,000.00	1,907.42
7263 Residential Mgr Payroll	2,341.88	2,750.00	(408.12)	6,257.03	8,250.00	(1,992.97)	33,000.00	26,742.97

Unexpended Budget Report

Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Operating (Continued)

Parkway Towers Condos Cash Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Administration Expense	32,844.10	8,921.33	23,922.77	129,135.65	27,303.99	101,831.66	109,860.00	(19,275.65)
Reserve Contributions								
5900 Reserve Contributions	0.00	3,666.67	(3,666.67)	7,334.00	11,000.01	(3,666.01)	44,000.00	36,666.00
Total Reserve Contributions	0.00	3,666.67	(3,666.67)	7,334.00	11,000.01	(3,666.01)	44,000.00	36,666.00
TOTAL EXPENSES	53,048.77	36,238.50	16,810.27	196,756.94	110,067.50	86,689.44	436,410.00	239,653.06
NET INCOME (LOSS)	12,727.07	129.34	12,597.73	18,873.17	(963.98)	19,837.15		
UNEXPENDED (OVER EXPENDED)								(18,873.17)

Balance Sheet
Thursday, March 31, 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	\$88,812.47	
Total Reserves Cash & Investmt		\$88,812.47
Accounts Receivable		
1095 Due from SA	\$3,320.76	
Total Accounts Receivable		\$3,320.76
TOTAL ASSETS		<u>\$92,133.23</u>

EQUITY

Current Earnings-Reserves	(\$28,213.69)	
Retained Earn-Pr Year	\$120,346.92	
TOTAL EQUITY		<u>\$92,133.23</u>
TOTAL LIABILITIES AND EQUITY		<u>\$92,133.23</u>

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	3,667.00	3,667.00											7,334.00
9410 Reserve Income	62.11	56.68	46.32										165.11
9440 Reserve Interest Income	3,729.11	3,723.68	46.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,499.11
Total Reserve Income													
	3,729.11	3,723.68	46.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,499.11
EXPENSES													
Reserve Expenses		8,932.66											8,932.66
9685 Reserve HVAC		1,083.60	25,696.54										26,780.14
9720 Reserves - Lobby	0.00	10,016.26	25,696.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,712.80
Total Reserve Expenses													
	0.00	10,016.26	25,696.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,712.80
NET INCOME (LOSS)													
	3,729.11	(6,292.58)	25,650.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(28,213.69)

Unexpended Budget Report

Thursday, March 31, 2011

Unaudited - For Management Purposes Only

Parkway Towers 2011 Reserve

Parkway Towers Reserve Cash Accounting Year Starts January 1, 2011

	Month To Date			Actual	Year To Date			Annual Budget	
	Actual	Budget	Variance			Budget	Variance	Budget	Unexpended
INCOME									
Reserve Income									
9410 Reserve Income	0.00	3,666.67	(3,666.67)	7,334.00	11,000.01	44,000.00	(3,666.01)	44,000.00	36,666.00
9440 Reserve Interest Income	46.32	0.00	46.32	165.11	0.00	0.00	165.11	0.00	(165.11)
Total Reserve Income	46.32	3,666.67	(3,620.35)	7,499.11	11,000.01	44,000.00	(3,500.90)	44,000.00	36,500.89
EXPENSES									
Reserve Expenses									
9685 Reserve HVAC	0.00	0.00	0.00	8,932.66	0.00	0.00	8,932.66	0.00	(8,932.66)
9720 Reserves - Lobby	25,696.54	0.00	25,696.54	26,780.14	0.00	0.00	26,780.14	0.00	(26,780.14)
Total Reserve Expenses	25,696.54	0.00	25,696.54	35,712.80	0.00	0.00	35,712.80	0.00	(35,712.80)
TOTAL EXPENSES	25,696.54	0.00	25,696.54	35,712.80	0.00	0.00	35,712.80	0.00	(35,712.80)
NET INCOME (LOSS)	(25,650.22)	3,666.67	(29,316.89)	(28,213.69)	11,000.01	44,000.00	(39,213.70)	44,000.00	72,213.69
UNEXPENDED (OVER EXPENDED)									

Balance Sheet

Thursday, March 31, 2011

Parkway Towers SA

Cash Accounting Year Starts January 1, 2011

ASSETS

Spec Asmt Cash & Investmt		
1015 Parkway Towers SA Acct	\$956.69	
Total Spec Asmt Cash & Investmt		\$956.69
Accounts Receivable		
1081 Due From Operating to SA	(\$4,652.98)	
Total Accounts Receivable		(\$4,652.98)
TOTAL ASSETS		<u>(\$3,696.29)</u>

LIABILITIES

Current Liabilities		
2010 Due to Operating - SA	\$10,470.35	
2360 Citywide SA Loan	\$12,940.61	
2760 Due to Reserves	\$3,320.76	
Total Current Liabilities		\$26,731.72
TOTAL LIABILITIES		<u>\$26,731.72</u>

EQUITY

Current Earnings-SA	(\$128.45)	
Retained Earn-Pr Year	(\$30,299.56)	
TOTAL EQUITY		<u>(\$30,428.01)</u>
TOTAL LIABILITIES AND EQUITY		<u>(\$3,696.29)</u>