

Balance Sheet

Sunday, July 31, 2011

Parkway Towers Condos

Cash Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Parkway Towers CW Oper	\$14,374.35	
1060 Petty Cash	\$200.00	
	Total Operating Cash & Investmt	\$14,574.35
Accounts Receivable		
1085 Due from Reserves	\$2,691.98	
1095 Due from SA	\$19,593.68	
	Total Accounts Receivable	\$22,285.66
Other Assets		
1320 Prepaid Insurance	\$6,331.25	
	Total Other Assets	\$6,331.25
	TOTAL ASSETS	<u>\$43,191.26</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	(\$52,179.76)	
2011 Accrued Payables	(\$1,553.49)	
2040 Open Credits	\$424.26	
2306 Sec Deposit-Manager Unit	\$600.00	
	Total Current Liabilities	(\$52,708.99)
	TOTAL LIABILITIES	<u>(\$52,708.99)</u>

EQUITY

Current Earnings-Assoc	\$84,640.56	
Retained Earn-Pr Year	\$11,259.69	
	TOTAL EQUITY	<u>\$95,900.25</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$43,191.26</u>

Balance Sheet

Sunday, July 31, 2011

Parkway Towers Reserve

Cash Accounting Year Starts January 1, 2011

ASSETS

Reserves Cash & Investmt			
1015 Prkwy Twr CW Reserve Acct	\$95,747.55		
	Total Reserves Cash & Investmt		\$95,747.55
Accounts Receivable			
1095 Due from SA	\$11,020.88		
	Total Accounts Receivable		\$11,020.88
	TOTAL ASSETS		<u>\$106,768.43</u>

LIABILITIES

Current Liabilities			
2750 Due to Operating	\$2,691.98		
	Total Current Liabilities		\$2,691.98
	TOTAL LIABILITIES		<u>\$2,691.98</u>

EQUITY

Current Earnings-Reserves	(\$16,270.47)		
Retained Earn-Pr Year	\$120,346.92		
	TOTAL EQUITY		<u>\$104,076.45</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$106,768.43</u>

Balance Sheet

Sunday, July 31, 2011

ParkwayTowers SA

Cash Accounting Year Starts January 1, 2011

LIABILITIES

Current Liabilities

2010 Due to Operating - SA

\$19,593.68

2760 Due to Reserves

\$11,020.88

Total Current Liabilities

\$30,614.56

TOTAL LIABILITIES

\$30,614.56

EQUITY

Current Earnings-SA

(\$315.00)

Retained Earn-Pr Year

(\$30,299.56)

TOTAL EQUITY

(\$30,614.56)

TOTAL LIABILITIES AND EQUITY

\$0.00

Unexpended Budget Report

Sunday, July 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	34,053.70	34,475.84	(422.14)	241,929.38	241,330.83	598.55	413,710.00	171,780.62
4020 Parking Income	120.00	166.67	(46.67)	1,120.00	1,166.68	(46.68)	2,000.00	880.00
4066 Insurance Claim Income	0.00	0.00	0.00	102,641.80	0.00	102,641.80	0.00	(102,641.80)
4080 Late Fee Income	100.00	416.67	(316.67)	2,582.39	2,916.68	(334.29)	5,000.00	2,417.61
4090 Laundry Income	541.50	625.00	(83.50)	3,958.50	4,375.00	(416.50)	7,500.00	3,541.50
4102 Move In/Out Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4110 Miscellaneous Income	46.10	41.67	4.43	3,070.18	291.68	2,778.50	500.00	(2,570.18)
4170 Rental Income Mgr Unit	600.00	0.00	600.00	3,600.00	0.00	3,600.00	0.00	(3,600.00)
4180 Rental - Manager Unit	0.00	600.00	(600.00)	0.00	4,200.00	(4,200.00)	7,200.00	7,200.00
4180 Storage Income	60.00	41.50	18.50	590.00	292.50	297.50	500.00	(90.00)
Total Revenue	35,521.30	36,367.35	(846.05)	359,592.25	254,573.37	105,018.88	436,410.00	76,817.75
TOTAL INCOME	35,521.30	36,367.35	(846.05)	359,592.25	254,573.37	105,018.88	436,410.00	76,817.75
EXPENSES								
Operating Expenses								
5010 Electric	3,590.43	3,166.67	423.76	16,378.31	22,166.68	(5,788.37)	38,000.00	21,621.69
5020 Gas	1,439.98	3,750.00	(2,310.02)	28,951.35	26,250.00	2,701.35	45,000.00	16,048.65
5045 Telephone	309.83	291.67	18.16	2,123.16	2,041.68	81.48	3,500.00	1,376.84
5050 Trash Removal/Trash Chute	890.00	916.67	(26.67)	6,230.00	6,416.68	(186.68)	11,000.00	4,770.00
5060 Sewer	2,257.34	916.67	1,340.67	5,804.39	6,416.68	(612.29)	11,000.00	5,195.61
5070 Water	0.00	1,000.00	(1,000.00)	3,055.87	7,000.00	(3,944.13)	12,000.00	8,944.13
Total Operating Expenses	8,487.58	10,041.68	(1,554.10)	62,543.08	70,291.72	(7,748.64)	120,500.00	57,956.92
Maintenance Expense								
6050 Building Maint/Supp	108.40	833.34	(724.94)	1,557.56	5,833.33	(4,275.77)	10,000.00	8,442.44
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	2,000.00	2,000.00
6060 Capital Improvements	0.00	0.00	0.00	850.00	0.00	850.00	0.00	(850.00)
6088 Electrical & Elect Supp	0.00	165.00	(165.00)	211.12	1,175.00	(963.88)	2,000.00	1,788.88
6089 Elevator Maint Contract	608.33	583.34	24.99	4,258.31	4,083.33	174.98	7,000.00	2,741.69
6090 Elevator Repairs	135.00	83.34	51.66	540.00	583.33	(43.33)	1,000.00	460.00
6170 Fire Alarm Monitoring	0.00	21.00	(21.00)	120.00	145.00	(25.00)	250.00	130.00
6171 Fire Extinguishers	0.00	108.34	(108.34)	0.00	758.33	(758.33)	1,300.00	1,300.00

Unexpended Budget Report

Sunday, July 31, 2011

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)								
6178 Door/Lock/Glass-Gar Doors	0.00	167.00	(167.00)	792.50	1,165.00	(372.50)	2,000.00	1,207.50
6179 Door/Lock/Glass-Ped CA	0.00	250.00	(250.00)	426.84	1,750.00	(1,323.16)	3,000.00	2,573.16
6182 Garbage Chute & Related	0.00	0.00	0.00	0.00	400.00	(400.00)	800.00	800.00
6292 Homeowner Responsibility	(195.00)	0.00	(195.00)	(195.00)	0.00	(195.00)	0.00	195.00
6293 HVAC-Contract	370.00	375.00	(5.00)	2,646.75	2,625.00	21.75	4,500.00	1,853.25
6294 HVAC-Repairs	4,277.86	3,542.00	735.86	19,132.59	24,790.00	(5,657.41)	42,500.00	23,367.41
6295 HVAC Water Treatment Cont	570.28	150.00	420.28	3,396.13	1,050.00	2,346.13	1,800.00	(1,596.13)
6300 Janitorial	900.00	1,000.00	(100.00)	6,300.00	7,000.00	(700.00)	12,000.00	5,700.00
6305 Landscaping & Grounds	200.00	166.67	33.33	800.00	1,166.68	(366.68)	2,000.00	1,200.00
6320 Miscellaneous	0.00	17.00	(17.00)	2,935.47	115.00	2,820.47	200.00	(2,735.47)
6400 Painting (Int/Ext)	1,214.49	417.00	797.49	6,233.75	2,915.00	3,318.75	5,000.00	(1,233.75)
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	1,166.19	2,500.00	(1,333.81)	10,312.92	17,500.00	(7,187.08)	30,000.00	19,687.08
6440 Pool & Sauna	2,100.79	600.00	1,500.79	3,891.62	4,200.00	(308.38)	7,200.00	3,308.38
6445 Power Washing	0.00	83.34	(83.34)	0.00	583.33	(583.33)	1,000.00	1,000.00
6460 Repairs & Maint-On Call	3,418.68	1,667.00	1,751.68	8,918.40	11,665.00	(2,746.60)	20,000.00	11,081.60
6480 Security/Fire/Alarm	0.00	83.50	(83.50)	403.11	582.50	(179.39)	1,000.00	596.89
6510 Snow Removal	0.00	0.00	0.00	2,571.44	1,800.00	771.44	4,500.00	1,928.56
Total Maintenance Expense	14,875.02	12,812.87	2,062.15	76,103.51	93,885.83	(17,782.32)	162,050.00	85,946.49
Administration Expense								
7021 Administration Expense	20.75	75.00	(54.25)	884.72	625.00	259.72	1,000.00	115.28
7030 Audit Expense	2,500.00	1,600.00	900.00	2,500.00	1,600.00	900.00	1,600.00	(900.00)
7045 Bad Debts	0.00	250.00	(250.00)	(698.72)	1,750.00	(2,448.72)	3,000.00	3,698.72
7100 Income Tax	0.00	42.00	(42.00)	0.00	290.00	(290.00)	500.00	500.00
7110 Insurance Expense	2,110.42	2,708.34	(597.92)	19,062.74	18,958.33	104.41	32,500.00	13,437.26
7115 Insurance - Work Comp	0.00	292.00	(292.00)	(134.00)	2,040.00	(2,174.00)	3,500.00	3,634.00
7120 Legal Expense	14.50	250.00	(235.50)	4,173.42	1,750.00	2,423.42	3,000.00	(1,173.42)
7135 Licenses,Taxes & Inspect	0.00	260.00	(260.00)	210.00	670.00	(460.00)	1,000.00	790.00
7140 Management Expense	1,900.00	1,900.00	0.00	13,300.00	13,300.00	0.00	22,800.00	9,500.00
7190 Insurance Claim	1,000.00	0.00	1,000.00	52,280.85	0.00	52,280.85	0.00	(52,280.85)
7217 Off Supp/copies/postage	195.16	250.00	(54.84)	1,711.68	1,750.00	(38.32)	3,000.00	1,288.32
7240 Prop Tax - Manager's Unit	0.00	47.00	(47.00)	390.22	325.00	65.22	560.00	169.78
7243 Payroll Service	125.49	150.00	(24.51)	674.99	850.00	(175.01)	1,400.00	725.01
7245 Payroll Taxes	143.79	250.00	(106.21)	2,054.27	1,750.00	304.27	3,000.00	945.73

Unexpended Budget Report

Sunday, July 31, 2011

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)								
Administration Expense (Continued)								
7263 Residential Mgr Payroll	<u>1,827.30</u>	<u>2,750.00</u>	<u>(922.70)</u>	<u>14,225.93</u>	<u>19,250.00</u>	<u>(5,024.07)</u>	<u>33,000.00</u>	<u>18,774.07</u>
Total Administration Expense	<u>9,837.41</u>	<u>10,824.34</u>	<u>(986.93)</u>	<u>110,636.10</u>	<u>64,908.33</u>	<u>45,727.77</u>	<u>109,860.00</u>	<u>(776.10)</u>
Reserve Contributions								
5900 Reserve Contributions	<u>3,667.00</u>	<u>3,666.67</u>	<u>0.33</u>	<u>25,669.00</u>	<u>25,666.68</u>	<u>2.32</u>	<u>44,000.00</u>	<u>18,331.00</u>
Total Reserve Contributions	<u>3,667.00</u>	<u>3,666.67</u>	<u>0.33</u>	<u>25,669.00</u>	<u>25,666.68</u>	<u>2.32</u>	<u>44,000.00</u>	<u>18,331.00</u>
TOTAL EXPENSES	<u>36,867.01</u>	<u>37,345.56</u>	<u>(478.55)</u>	<u>274,951.69</u>	<u>254,752.56</u>	<u>20,199.13</u>	<u>436,410.00</u>	<u>161,458.31</u>
NET INCOME (LOSS)	<u>(1,345.71)</u>	<u>(978.21)</u>	<u>(367.50)</u>	<u>84,640.56</u>	<u>(179.19)</u>	<u>84,819.75</u>		
UNEXPENDED (OVER EXPENDED)								<u>(84,640.56)</u>

Unexpended Budget Report

Sunday, July 31, 2011

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	25,669.00	25,666.68	2.32	44,000.00	18,331.00
9440 Reserve Interest Income	39.05	0.00	39.05	315.31	0.00	315.31	0.00	(315.31)
Total Reserve Income	3,706.05	3,666.67	39.38	25,984.31	25,666.68	317.63	44,000.00	18,015.69
TOTAL INCOME	3,706.05	3,666.67	39.38	25,984.31	25,666.68	317.63	44,000.00	18,015.69
EXPENSES								
Reserve Expenses								
9685 Reserve HVAC	0.00	0.00	0.00	8,932.66	0.00	8,932.66	0.00	(8,932.66)
9720 Reserves - Lobby	613.97	0.00	613.97	31,244.11	0.00	31,244.11	0.00	(31,244.11)
9785 Res Plumbing	0.00	0.00	0.00	2,078.01	0.00	2,078.01	0.00	(2,078.01)
Total Reserve Expenses	613.97	0.00	613.97	42,254.78	0.00	42,254.78	0.00	(42,254.78)
TOTAL EXPENSES	613.97	0.00	613.97	42,254.78	0.00	42,254.78	0.00	(42,254.78)
NET INCOME (LOSS)	3,092.08	3,666.67	(574.59)	(16,270.47)	25,666.68	(41,937.15)	44,000.00	
UNEXPENDED (OVER EXPENDED)								60,270.47