

Balance Sheet

Thursday, January 31, 2008

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2008

ASSETS

Reserve Cash & Investmt			
1105 Towers Reserve Money Mkt		\$161,133.08	
	Total Reserve Cash & Investmt		\$161,133.08
Accounts Receivable			
1060 Due from Operating		\$91,334.19	
1220 AR-Supplemental Asmt		\$902.50	
	Total Accounts Receivable		\$92,236.69
	TOTAL ASSETS		<u>\$253,369.77</u>

LIABILITIES

Current Liabilities			
2750 Due to Operating		\$7,083.62	
	Total Current Liabilities		\$7,083.62
	TOTAL LIABILITIES		<u>\$7,083.62</u>

EQUITY

Current Earnings-Reserves		\$300.29	
Retained Earnings-PRYR		\$245,985.86	
	TOTAL EQUITY		<u>\$246,286.15</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$253,369.77</u>

Balance Sheet

Thursday, January 31, 2008

Supplemental Assessment

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	(\$104,097.50)	
	Total Operating Cash & Investmt	(\$104,097.50)
Accounts Receivable		
1220 AR-Supplemental Asmt	(\$902.50)	
	Total Accounts Receivable	(\$902.50)
	TOTAL ASSETS	<u>(\$105,000.00)</u>

EQUITY

Retained Earnings-PRYR	(\$105,000.00)	
	TOTAL EQUITY	<u>(\$105,000.00)</u>
	TOTAL LIABILITIES AND EQUITY	<u>(\$105,000.00)</u>

Balance Sheet

Thursday, January 31, 2008

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$158,621.48	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$158,921.48
Accounts Receivable		
1080 Due from Reserves	\$7,083.62	
1210 Accounts Receivable	\$15,750.68	
1225 AR-Elevater Asmt	\$4,153.94	
1230 AR Allowance	(\$12,000.00)	
	Total Accounts Receivable	\$14,988.24
Other Assets		
1310 Prepaid Insurance	\$3,854.14	
1311 Prepaid Expense	\$215.96	
1330 Prepaid Federal Taxes	(\$48.00)	
	Total Other Assets	\$4,022.10
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$160.00	
	Total Prepaid Expenses	\$160.00
	TOTAL ASSETS	<u>\$178,091.82</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$11,480.73	
2030 Advance Payments	\$26,651.02	
2050 Great Colorado Payback	\$595.91	
2050 Income Taxes Payable	\$149.00	
2065 Signing Bonus-Laundry Lse	\$1,666.60	
2770 Due to Reserves	\$91,334.19	
	Total Current Liabilities	\$131,877.45
	TOTAL LIABILITIES	<u>\$131,877.45</u>

EQUITY

Current Year Earnings	(\$911.02)	
Retained Earnings-PRYR	\$47,125.39	
	TOTAL EQUITY	<u>\$46,214.37</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$178,091.82</u>

Unexpended Budget Report

Thursday, January 31, 2008

Towers @ Chessman Pk 2008 Reserve Budget

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	0.00	2,900.00	(2,900.00)	0.00	2,900.00	(2,900.00)	34,800.00	34,800.00
9440 Reserve Interest Income	300.29	0.00	300.29	300.29	0.00	300.29	0.00	(300.29)
Total Reserve Income	300.29	2,900.00	(2,599.71)	300.29	2,900.00	(2,599.71)	34,800.00	34,499.71
 TOTAL INCOME	 300.29	 2,900.00	 (2,599.71)	 300.29	 2,900.00	 (2,599.71)	 34,800.00	 34,499.71
 NET INCOME (LOSS)	 300.29	 2,900.00	 (2,599.71)	 300.29	 2,900.00	 (2,599.71)	 34,800.00	
 UNEXPENDED (OVER EXPENDED)								 34,499.71

Unexpended Budget Report

Thursday, January 31, 2008

Towers at Cheesman Park 2008 Oper Budget

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues	27,132.01	27,021.26	110.75	27,132.01	27,021.26	110.75	324,255.16	297,123.15
4080 Late Fee Income	225.00	166.67	58.33	225.00	166.67	58.33	2,000.00	1,775.00
4090 Laundry Income	624.17	750.00	(125.83)	624.17	750.00	(125.83)	9,000.00	8,375.83
4100 Legal Income	669.00	0.00	669.00	669.00	0.00	669.00	0.00	(669.00)
4120 Move In/Out Fees	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00	300.00
4250 Elevator Assessmt Income	(450.00)	0.00	(450.00)	(450.00)	0.00	(450.00)	0.00	450.00
4250 NSF FEES	33.58	0.00	33.58	33.58	0.00	33.58	0.00	(33.58)
Total Income	28,233.76	27,962.93	270.83	28,233.76	27,962.93	270.83	335,555.16	307,321.40
TOTAL INCOME	28,233.76	27,962.93	270.83	28,233.76	27,962.93	270.83	335,555.16	307,321.40
EXPENSES								
Operating Expenses								
5010 Electric	0.00	3,171.39	(3,171.39)	0.00	3,171.39	(3,171.39)	38,056.63	38,056.63
5020 Gas	5,256.78	2,533.54	2,723.24	5,256.78	2,533.54	2,723.24	30,402.43	25,145.65
5039 Telephone	405.31	446.48	(41.17)	405.31	446.48	(41.17)	5,357.76	4,952.45
5040 Trash Removal	1,329.58	1,361.25	(31.67)	1,329.58	1,361.25	(31.67)	16,335.00	15,005.42
5070 Water/Sewer	0.00	1,471.52	(1,471.52)	0.00	1,471.52	(1,471.52)	17,658.22	17,658.22
5075 Wastewater	107.98	0.00	107.98	107.98	0.00	107.98	0.00	(107.98)
Total Operating Expenses	7,099.65	8,984.18	(1,884.53)	7,099.65	8,984.18	(1,884.53)	107,810.04	100,710.39
Maintenance Expenses								
6050 General Building Maint	1,043.73	416.67	627.06	1,043.73	416.67	627.06	5,000.00	3,956.27
6058 Carpet Cleaning	175.00	83.33	91.67	175.00	83.33	91.67	1,000.00	825.00
6062 Cleaning/Janitorial Supp	0.00	16.94	(16.94)	0.00	16.94	(16.94)	203.33	203.33
6073 Clubhouse Supplies	0.00	13.69	(13.69)	0.00	13.69	(13.69)	164.30	164.30
6087 Electrical Supplies	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
6089 Elevator Contract & Maint	500.00	500.00	0.00	500.00	500.00	0.00	6,000.00	5,500.00
6170 Fire/Security/Intercom	89.43	333.33	(243.90)	89.43	333.33	(243.90)	4,000.00	3,910.57
6179 Garage Maintenance	1,979.85	166.67	1,813.18	1,979.85	166.67	1,813.18	2,000.00	20.15
6240 Grounds Maintenance	0.00	270.79	(270.79)	0.00	270.79	(270.79)	3,249.44	3,249.44
6242 Grounds Improvements	0.00	63.70	(63.70)	0.00	63.70	(63.70)	764.37	764.37
6245 Grounds Sprinkler Repair	0.00	110.82	(110.82)	0.00	110.82	(110.82)	1,329.84	1,329.84
6295 HVAC Contract/Maintenance	0.00	1,337.86	(1,337.86)	0.00	1,337.86	(1,337.86)	16,054.34	16,054.34

Unexpended Budget Report

Thursday, January 31, 2008

Towers at Cheesman Park 2008 Oper Budget (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6299 HVAC Supplies	0.00	120.65	(120.65)	0.00	120.65	(120.65)	1,447.81	1,447.81
6311 Janitorial	1,198.00	1,353.61	(155.61)	1,198.00	1,353.61	(155.61)	16,243.33	15,045.33
6315 Locks/Keys	0.00	26.87	(26.87)	0.00	26.87	(26.87)	322.39	322.39
6360 Lighting Maintenance	0.00	41.67	(41.67)	0.00	41.67	(41.67)	500.00	500.00
6389 Maintenance Supplies	0.00	106.67	(106.67)	0.00	106.67	(106.67)	1,280.00	1,280.00
6404 Parking Lot Maintenance	0.00	83.33	(83.33)	0.00	83.33	(83.33)	1,000.00	1,000.00
6430 Plumbing	575.00	739.82	(164.82)	575.00	739.82	(164.82)	8,877.87	8,302.87
6470 Roof Contract	85.00	85.00	0.00	85.00	85.00	0.00	1,020.00	935.00
6485 Sauna/Exercise Room	0.00	244.21	(244.21)	0.00	244.21	(244.21)	2,930.46	2,930.46
6490 Security Patrol	560.00	678.12	(118.12)	560.00	678.12	(118.12)	8,137.48	7,577.48
6510 Snow Removal	0.00	165.00	(165.00)	0.00	165.00	(165.00)	1,980.00	1,980.00
Total Maintenance Expenses	6,206.01	7,042.08	(836.07)	6,206.01	7,042.08	(836.07)	84,504.96	78,298.95
Administration Expense								
7030 Audit/Accounting Fees	0.00	229.17	(229.17)	0.00	229.17	(229.17)	2,750.00	2,750.00
7040 Bad Debts	0.22	0.00	0.22	0.22	0.00	0.22	0.00	(0.22)
7060 Postage, Printing, Copies	70.60	125.00	(54.40)	70.60	125.00	(54.40)	1,500.00	1,429.40
7110 Master Insurance	2,505.38	2,887.50	(382.12)	2,505.38	2,887.50	(382.12)	34,650.00	32,144.62
7116 Insurance-Workman's Comp	163.17	172.25	(9.08)	163.17	172.25	(9.08)	2,067.00	1,903.83
7117 Insurance-Mgr Medical	461.29	461.29	0.00	461.29	461.29	0.00	5,535.48	5,074.19
7120 Legal Fees	669.00	91.67	577.33	669.00	91.67	577.33	1,100.00	431.00
7130 Licenses/Taxes/Inspection	0.00	112.71	(112.71)	0.00	112.71	(112.71)	1,352.50	1,352.50
7140 Management Fees	1,800.00	1,800.00	0.00	1,800.00	1,800.00	0.00	21,600.00	19,800.00
7180 Management/Admin	0.00	95.83	(95.83)	0.00	95.83	(95.83)	1,150.00	1,150.00
7181 Onsite Office Expense	0.00	58.33	(58.33)	0.00	58.33	(58.33)	700.00	700.00
7245 Payroll Taxes	569.43	200.00	369.43	569.43	200.00	369.43	2,400.00	1,830.57
7250 Payroll Service	311.00	98.54	212.46	311.00	98.54	212.46	1,182.50	871.50
7262 Resident Manager Salary	6,389.03	2,666.67	3,722.36	6,389.03	2,666.67	3,722.36	32,000.00	25,610.97
Total Administration Expense	12,939.12	8,998.96	3,940.16	12,939.12	8,998.96	3,940.16	107,987.48	95,048.36
Reserves Contribution								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	2,900.00	2,900.00	0.00	34,800.00	31,900.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	2,900.00	2,900.00	0.00	34,800.00	31,900.00

Unexpended Budget Report

Thursday, January 31, 2008

Towers at Cheesman Park 2008 Oper Budget (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	29,144.78	27,925.22	1,219.56	29,144.78	27,925.22	1,219.56	335,102.48	305,957.70
NET INCOME (LOSS)	(911.02)	37.71	(948.73)	(911.02)	37.71	(948.73)	452.68	
UNEXPENDED (OVER EXPENDED)								1,363.70