

Balance Sheet

Sunday, August 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)
TOTAL ASSETS		<u>(\$104,097.50)</u>

EQUITY

Current Year Earnings	\$902.50	
Retained Earnings-PRYR	(\$105,000.00)	
TOTAL EQUITY		<u>(\$104,097.50)</u>
TOTAL LIABILITIES AND EQUITY		<u>(\$104,097.50)</u>

Balance Sheet

Sunday, August 31, 2008

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2008

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$123,900.99	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$124,200.99
Accounts Receivable		
1080 Due from Reserves	\$12,939.80	
1081 Due from Reserves-2004	(\$12,939.80)	
1210 Accounts Receivable	\$6,787.82	
1215 Accts Rec Century Loan Co	\$3,788.06	
1225 AR-Elevator Asmt	\$215.00	
1230 AR Allowance	(\$12,000.00)	
	Total Accounts Receivable	(\$1,209.12)
Other Assets		
1310 Prepaid Insurance	\$15,421.77	
1311 Prepaid Expense	\$755.85	
	Total Other Assets	\$16,177.62
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$112.00	
	Total Prepaid Expenses	\$112.00
	TOTAL ASSETS	<u>\$139,281.49</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$8,807.96	
2015 Insurance Payable	\$5,186.05	
2020 Accrued Payables	\$89.43	
2030 Advance Payments	\$13,276.61	
2037 Advance Payts-Elevator	\$0.27	
2040 Open Credit	\$89.64	
2050 Great Colorado Payback	\$595.91	
2050 Income Taxes Payable	\$197.00	
2065 Signing Bonus-Laundry Lse	\$1,666.60	
2770 Due to Reserves	\$71,310.77	
	Total Current Liabilities	\$101,220.24
	TOTAL LIABILITIES	<u>\$101,220.24</u>

EQUITY

Current Year Earnings	(\$9,215.46)	
Retained Earnings-PRYR	\$47,276.71	
	TOTAL EQUITY	<u>\$38,061.25</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$139,281.49</u>

Unexpended Budget Report

Sunday, August 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	2,900.00	2,900.00	0.00	23,200.00	23,200.00	0.00	34,800.00	11,600.00
9440 Reserve Interest Income	215.17	0.00	215.17	1,816.38	0.00	1,816.38	0.00	(1,816.38)
Total Reserve Income	3,115.17	2,900.00	215.17	25,016.38	23,200.00	1,816.38	34,800.00	9,783.62
TOTAL INCOME	3,115.17	2,900.00	215.17	25,016.38	23,200.00	1,816.38	34,800.00	9,783.62
EXPENSES								
Special Assessment								
9900 Spplmnt Assmt Bad Debt	0.00	0.00	0.00	902.50	0.00	902.50	0.00	(902.50)
Total Special Assessment	0.00	0.00	0.00	902.50	0.00	902.50	0.00	(902.50)
Reserve Expense								
9800 Reserve Expense	0.00	0.00	0.00	12,939.80	0.00	12,939.80	0.00	(12,939.80)
Total Reserve Expense	0.00	0.00	0.00	12,939.80	0.00	12,939.80	0.00	(12,939.80)
TOTAL EXPENSES	0.00	0.00	0.00	13,842.30	0.00	13,842.30	0.00	(13,842.30)
NET INCOME (LOSS)	3,115.17	2,900.00	215.17	11,174.08	23,200.00	(12,025.92)	34,800.00	
UNEXPENDED (OVER EXPENDED)								23,625.92

Unexpended Budget Report

Sunday, August 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	217,056.08	216,170.10	885.98	324,255.16	107,199.08
4080 Late Fee Income	125.00	166.66	(41.66)	1,757.98	1,333.34	424.64	2,000.00	242.02
4090 Laundry Income	632.50	750.00	(117.50)	5,538.42	6,000.00	(461.58)	9,000.00	3,461.58
4095 Covenant Violations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4100 Legal Income	111.00	0.00	111.00	648.80	0.00	648.80	0.00	(648.80)
4110 Miscellaneous Income	98.00	0.00	98.00	436.00	0.00	436.00	0.00	(436.00)
4120 Move In/Out Fees	50.00	25.00	25.00	300.00	200.00	100.00	300.00	0.00
4250 Elevator Assessmt Income	0.00	0.00	0.00	(450.00)	0.00	(450.00)	0.00	450.00
4250 NSF FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	28,148.51	27,962.92	185.59	225,337.28	223,703.44	1,633.84	335,555.16	110,217.88
Other Income								
4190 Special Assessments Incom	0.00	0.00	0.00	(902.50)	0.00	(902.50)	0.00	902.50
Total Other Income	0.00	0.00	0.00	(902.50)	0.00	(902.50)	0.00	902.50
TOTAL INCOME	28,148.51	27,962.92	185.59	224,434.78	223,703.44	731.34	335,555.16	111,120.38
EXPENSES								
Operating Expenses								
5010 Electric	8,409.26	3,171.38	5,237.88	23,183.08	25,371.09	(2,188.01)	38,056.63	14,873.55
5020 Gas	1,707.74	2,533.53	(825.79)	29,344.37	20,268.29	9,076.08	30,402.43	1,058.06
5039 Telephone	435.35	446.48	(11.13)	3,321.31	3,571.84	(250.53)	5,357.76	2,036.45
5040 Trash Removal	1,603.69	1,361.25	242.44	11,587.94	10,890.00	697.94	16,335.00	4,747.06
5070 Water/Sewer	1,532.57	1,471.52	61.05	11,011.22	11,772.16	(760.94)	17,658.22	6,647.00
5075 Wastewater	107.98	0.00	107.98	863.84	0.00	863.84	0.00	(863.84)
Total Operating Expenses	13,796.59	8,984.16	4,812.43	79,311.76	71,873.38	7,438.38	107,810.04	28,498.28
Maintenance Expenses								
6050 General Building Maint	11.61	416.66	(405.05)	1,985.97	3,333.34	(1,347.37)	5,000.00	3,014.03
6058 Carpet Cleaning	0.00	83.33	(83.33)	755.00	666.66	88.34	1,000.00	245.00
6062 Cleaning/Janitorial Supp	0.00	16.94	(16.94)	55.00	135.55	(80.55)	203.33	148.33
6073 Clubhouse Supplies	0.00	13.69	(13.69)	203.45	109.52	93.93	164.30	(39.15)
6087 Electrical Supplies	1,077.89	83.33	994.56	1,570.54	666.66	903.88	1,000.00	(570.54)
6089 Elevator Contract & Maint	500.00	500.00	0.00	2,417.88	4,000.00	(1,582.12)	6,000.00	3,582.12

Unexpended Budget Report

Sunday, August 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)								
6170 Fire/Security/Intercom	89.43	333.33	(243.90)	1,536.65	2,666.66	(1,130.01)	4,000.00	2,463.35
6179 Garage Maintenance	398.37	166.66	231.71	3,747.23	1,333.34	2,413.89	2,000.00	(1,747.23)
6240 Grounds Maintenance	655.33	270.78	384.55	3,436.56	2,166.30	1,270.26	3,249.44	(187.12)
6242 Grounds Improvements	0.00	63.69	(63.69)	225.00	509.59	(284.59)	764.37	539.37
6245 Grounds Sprinkler Repair	0.00	110.82	(110.82)	614.00	886.56	(272.56)	1,329.84	715.84
6292 Homeowners Responsibility	0.00	0.00	0.00	125.00	0.00	125.00	0.00	(125.00)
6295 HVAC Contract/Maintenance	282.75	1,337.86	(1,055.11)	12,312.92	10,702.88	1,610.04	16,054.34	3,741.42
6299 HVAC Supplies	0.00	120.65	(120.65)	0.00	965.20	(965.20)	1,447.81	1,447.81
6311 Janitorial	1,105.00	1,353.61	(248.61)	9,254.00	10,828.88	(1,574.88)	16,243.33	6,989.33
6315 Locks/Keys	0.00	26.86	(26.86)	187.93	214.93	(27.00)	322.39	134.46
6360 Lighting Maintenance	0.00	41.66	(41.66)	0.00	333.34	(333.34)	500.00	500.00
6389 Maintenance Supplies	0.00	106.66	(106.66)	291.87	853.34	(561.47)	1,280.00	988.13
6404 Parking Lot Maintenance	0.00	83.33	(83.33)	0.00	666.66	(666.66)	1,000.00	1,000.00
6430 Plumbing	0.00	739.82	(739.82)	1,391.11	5,918.57	(4,527.46)	8,877.87	7,486.76
6470 Roof Contract	85.00	85.00	0.00	595.00	680.00	(85.00)	1,020.00	425.00
6485 Sauna/Exercise Room	0.00	244.20	(244.20)	1,909.44	1,953.64	(44.20)	2,930.46	1,021.02
6490 Security Patrol	700.00	678.12	21.88	5,117.00	5,424.98	(307.98)	8,137.48	3,020.48
6510 Snow Removal	0.00	165.00	(165.00)	425.00	1,320.00	(895.00)	1,980.00	1,555.00
Total Maintenance Expenses	4,905.38	7,042.00	(2,136.62)	48,156.55	56,336.60	(8,180.05)	84,504.96	36,348.41
Administration Expense								
7030 Audit/Accounting Fees	0.00	229.16	(229.16)	2,650.00	1,833.34	816.66	2,750.00	100.00
7040 Bad Debts	(381.95)	0.00	(381.95)	9,143.54	0.00	9,143.54	0.00	(9,143.54)
7060 Postage, Printing, Copies	114.75	125.00	(10.25)	461.89	1,000.00	(538.11)	1,500.00	1,038.11
7110 Master Insurance	2,498.67	2,887.50	(388.83)	19,996.03	23,100.00	(3,103.97)	34,650.00	14,653.97
7116 Insurance-Workman's Comp	163.17	172.25	(9.08)	1,305.36	1,378.00	(72.64)	2,067.00	761.64
7117 Insurance-Mgr Medical	494.64	461.29	33.35	3,362.43	3,690.32	(327.89)	5,535.48	2,173.05
7120 Legal Fees	159.00	91.66	67.34	581.11	733.34	(152.23)	1,100.00	518.89
7130 Licenses/Taxes/Inspection	400.00	112.71	287.29	1,007.00	901.68	105.32	1,352.50	345.50
7140 Management Fees	1,800.00	1,800.00	0.00	14,400.00	14,400.00	0.00	21,600.00	7,200.00
7180 Management/Admin	48.76	95.83	(47.07)	472.28	766.66	(294.38)	1,150.00	677.72
7181 Onsite Office Expense	0.00	58.33	(58.33)	131.29	466.66	(335.37)	700.00	568.71
7245 Payroll Taxes	208.00	200.00	8.00	2,150.76	1,600.00	550.76	2,400.00	249.24
7250 Payroll Service	224.65	98.54	126.11	931.26	788.32	142.94	1,182.50	251.24
7262 Resident Manager Salary	2,666.66	2,666.66	0.00	26,388.98	21,333.34	5,055.64	32,000.00	5,611.02

Unexpended Budget Report

Sunday, August 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)								
Total Administration Expense	8,396.35	8,998.93	(602.58)	82,981.93	71,991.66	10,990.27	107,987.48	25,005.55
Reserves Contribution								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	23,200.00	23,200.00	0.00	34,800.00	11,600.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	23,200.00	23,200.00	0.00	34,800.00	11,600.00
TOTAL EXPENSES	29,998.32	27,925.09	2,073.23	233,650.24	223,401.64	10,248.60	335,102.48	101,452.24
NET INCOME (LOSS)	(1,849.81)	37.83	(1,887.64)	(9,215.46)	301.80	(9,517.26)	452.68	
UNEXPENDED (OVER EXPENDED)								9,668.14