

Monday, May 31, 2010

Accrual Accounting Year Starts January 1, 2010

\$206,307.03

Balance Sheet

Monday, May 31, 2010

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$73,576.42	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$73,876.42
Accounts Receivable		
1210 Accounts Receivable	\$1,321.16	
1230 AR Allowance	(\$5,000.00)	
	Total Accounts Receivable	(\$3,678.84)
Other Assets		
1310 Prepaid Insurance	\$5,634.46	
1311 Prepaid Expense	\$1,791.63	
	Total Other Assets	\$7,426.09
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$112.00	
	Total Prepaid Expenses	\$112.00
	TOTAL ASSETS	<u>\$77,735.67</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$8,330.05	
2020 Accrued Payables	\$1,110.00	
2030 Advance Payments	\$21,271.32	
2065 Signing Bonus-Laundry Lse	\$1,216.61	
2770 Due to Reserves	\$46,310.77	
	Total Current Liabilities	\$78,238.75
	TOTAL LIABILITIES	<u>\$78,238.75</u>

EQUITY

Current Year Earnings	\$21,897.92	
Retained Earnings-PRYR	(\$22,401.00)	
	TOTAL EQUITY	<u>(\$503.08)</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$77,735.67</u>

Unexpended Budget Report

Sunday, May 30, 2010

Towers @ Chessman Pk 2010 Reserve

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2010

	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	14,500.00	14,500.00	0.00	34,800.00	20,300.00
9440 Reserve Interest Income	0.00	0.00	0.00	379.23	0.00	379.23	0.00	(379.23)
Total Reserve Income	2,900.00	2,900.00	0.00	14,879.23	14,500.00	379.23	34,800.00	19,920.77
TOTAL INCOME	2,900.00	2,900.00	0.00	14,879.23	14,500.00	379.23	34,800.00	19,920.77
EXPENSES								
Reserve Expense								
9800 Reserve Expense	0.00	0.00	0.00	(335.96)	0.00	(335.96)	0.00	335.96
9815 Reserve - Window & Doors	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00	(1,200.00)
Total Reserve Expense	0.00	0.00	0.00	864.04	0.00	864.04	0.00	(864.04)
TOTAL EXPENSES	0.00	0.00	0.00	864.04	0.00	864.04	0.00	(864.04)
NET INCOME (LOSS)	2,900.00	2,900.00		14,015.19	14,500.00	(484.81)	34,800.00	
UNEXPENDED (OVER EXPENDED)								20,784.81

Unexpended Budget Report

Sunday, May 30, 2010

Towers at Cheesman Park 2010 Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues	27,586.00	27,586.00	0.00	137,930.00	137,930.00	0.00	331,032.00	193,102.00
4080 Late Fee Income	175.00	166.67	8.33	620.00	833.35	(213.35)	2,000.00	1,380.00
4090 Laundry Income	832.50	750.00	82.50	4,144.18	3,750.00	394.18	9,000.00	4,855.82
4095 Covenant Violations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4100 Legal Income	0.00	83.34	(83.34)	122.00	416.66	(294.66)	1,000.00	878.00
4120 Move In/Out Fees	50.00	25.00	25.00	150.00	125.00	25.00	300.00	150.00
Total Income	28,643.50	28,611.01	32.49	143,016.18	143,055.01	(38.83)	343,332.00	200,315.82
TOTAL INCOME								
	28,643.50	28,611.01	32.49	143,016.18	143,055.01	(38.83)	343,332.00	200,315.82
EXPENSES								
Operating Expenses								
5010 Electric	0.00	3,416.67	(3,416.67)	5,946.24	17,083.35	(11,137.11)	41,000.00	35,053.76
5020 Gas	0.00	3,166.67	(3,166.67)	14,543.82	15,833.35	(1,289.53)	38,000.00	23,456.18
5039 Telephone	407.09	500.00	(92.91)	1,965.29	2,500.00	(534.71)	6,000.00	4,034.71
5040 Trash Removal	1,602.08	1,666.67	(64.59)	8,053.82	8,333.35	(279.53)	20,000.00	11,946.18
5070 Water/Sewer	1,712.75	1,750.00	(37.25)	6,006.46	8,750.00	(2,743.54)	21,000.00	14,993.54
5075 Wastewater	107.98	108.34	(0.36)	539.88	541.66	(1.78)	1,300.00	760.12
Total Operating Expenses	3,829.90	10,608.35	(6,778.45)	37,055.51	53,041.71	(15,986.20)	127,300.00	90,244.49
Maintenance Expenses								
6050 General Building Maint	55.25	250.00	(194.75)	1,176.05	1,250.00	(73.95)	3,000.00	1,823.95
6058 Carpet Cleaning	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
6062 Cleaning/Janitorial Supp	26.80	41.67	(14.87)	95.79	208.35	(112.56)	500.00	404.21
6073 Clubhouse Supplies	0.00	8.34	(8.34)	0.00	41.66	(41.66)	100.00	100.00
6087 Electrical Supplies	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
6089 Elevator Contract & Maint	500.00	500.00	0.00	2,500.00	2,500.00	0.00	6,000.00	3,500.00
6170 Fire/Security/Intercom	568.77	416.67	152.10	1,129.98	2,083.35	(953.37)	5,000.00	3,870.02
6179 Garage Maintenance	0.00	166.67	(166.67)	0.00	833.35	(833.35)	2,000.00	2,000.00
6240 Grounds Maintenance	334.11	358.34	(24.23)	822.24	1,791.66	(969.42)	4,300.00	3,477.76
6242 Grounds Improvements	0.00	62.50	(62.50)	0.00	312.50	(312.50)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00	500.00
6295 HVAC Contract/Maintenance	0.00	833.34	(833.34)	3,005.48	4,166.66	(1,161.18)	10,000.00	6,994.52
6311 Janitorial	1,105.00	1,166.67	(61.67)	5,640.00	5,833.35	(193.35)	14,000.00	8,360.00

Unexpended Budget Report

Sunday, May 30, 2010

Towers at Cheesman Park 2010 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6315 Locks/Keys	0.00	16.67	(16.67)	41.07	83.35	(42.28)	200.00	158.93
6389 Maintenance Supplies	352.98	83.34	269.64	386.25	416.66	(30.41)	1,000.00	613.75
6404 Parking Lot Maintenance	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
6430 Plumbing	0.00	416.67	(416.67)	250.00	2,083.35	(1,833.35)	5,000.00	4,750.00
6470 Roof Contract	85.00	85.00	0.00	425.00	425.00	0.00	1,020.00	595.00
6485 Sauna/Exercise Room	0.00	166.67	(166.67)	65.00	833.35	(768.35)	2,000.00	1,935.00
6490 Security Patrol	275.00	504.17	(229.17)	2,200.00	2,520.85	(320.85)	6,050.00	3,850.00
6510 Snow Removal	0.00	250.00	(250.00)	1,099.50	1,250.00	(150.50)	3,000.00	1,900.50
Total Maintenance Expenses	3,302.91	5,618.41	(2,315.50)	18,836.36	28,091.77	(9,255.41)	67,420.00	48,583.64
Administration Expense								
7030 Audit/Accounting Fees	0.00	229.17	(229.17)	2,950.00	1,145.85	1,804.15	2,750.00	(200.00)
7060 Postage, Printing, Copies	155.89	83.34	72.55	538.53	416.66	121.87	1,000.00	461.47
7110 Master Insurance	2,641.00	3,041.67	(400.67)	12,980.59	15,208.35	(2,227.76)	36,500.00	23,519.41
7116 Insurance-Workman's Comp	113.33	83.34	29.99	566.65	416.66	149.99	1,000.00	433.35
7117 Insurance-Mgr Medical	430.30	500.00	(69.70)	2,540.66	2,500.00	40.66	6,000.00	3,459.34
7120 Legal Fees	0.00	83.34	(83.34)	383.00	416.66	(33.66)	1,000.00	617.00
7130 Licenses/Taxes/Inspection	0.00	83.34	(83.34)	330.00	416.66	(86.66)	1,000.00	670.00
7140 Management Fees	1,900.00	1,900.00	0.00	9,500.00	9,500.00	0.00	22,800.00	13,300.00
7180 Management/Admin	23.25	95.84	(72.59)	(1,483.86)	479.16	(1,963.02)	1,150.00	2,633.86
7181 Onsite Office Expense	32.95	58.34	(25.39)	218.91	291.66	(72.75)	700.00	481.09
7245 Payroll Taxes	131.44	283.33	(151.89)	1,260.21	1,416.65	(156.44)	3,400.00	2,139.79
7250 Payroll Service	0.00	116.67	(116.67)	523.88	583.35	(59.47)	1,400.00	876.12
7262 Resident Manager Salary	1,333.33	2,916.67	(1,583.34)	11,999.97	14,583.35	(2,583.38)	35,000.00	23,000.03
Total Administration Expense	6,761.49	9,475.05	(2,713.56)	42,308.54	47,375.01	(5,066.47)	113,700.00	71,391.46
Reserves Contribution								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	14,500.00	14,500.00	0.00	34,800.00	20,300.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	14,500.00	14,500.00	0.00	34,800.00	20,300.00
TOTAL EXPENSES	16,794.30	28,601.81	(11,807.51)	112,700.41	143,008.49	(30,308.08)	343,220.00	230,519.59

Unexpended Budget Report

Sunday, May 30, 2010

NET INCOME (LOSS)	<u>11,849.20</u>	<u>9.20</u>	<u>11,840.00</u>	<u>30,315.77</u>	<u>46.52</u>	<u>30,269.25</u>	<u>112.00</u>	
UNEXPENDED (OVER EXPENDED)								<u>(30,203.77)</u>