

Sunday, October 31, 2010

Accrual Accounting Year Starts January 1, 2010

Balance Sheet

Sunday, October 31, 2010

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2010

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$83,297.17	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$83,597.17
Accounts Receivable		
1210 Accounts Receivable	\$5,330.71	
1230 AR Allowance	(\$5,000.00)	
	Total Accounts Receivable	\$330.71
Other Assets		
1310 Prepaid Insurance	\$5,370.96	
1311 Prepaid Expense	\$931.57	
	Total Other Assets	\$6,302.53
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$112.00	
	Total Prepaid Expenses	\$112.00
	TOTAL ASSETS	<u>\$90,342.41</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$4,891.26	
2030 Advance Payments	\$14,277.18	
2065 Signing Bonus-Laundry Lse	\$1,133.26	
2770 Due to Reserves	\$46,310.77	
	Total Current Liabilities	\$66,612.47
	TOTAL LIABILITIES	<u>\$66,612.47</u>

EQUITY

Current Year Earnings	\$46,130.94	
Retained Earnings-PRYR	(\$22,401.00)	
	TOTAL EQUITY	<u>\$23,729.94</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$90,342.41</u>

Unexpended Budget Report

Sunday, October 31, 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	29,000.00	29,000.00	0.00	34,800.00	5,800.00
9440 Reserve Interest Income	80.91	0.00	80.91	925.42	0.00	925.42	0.00	(925.42)
Total Reserve Income	2,980.91	2,900.00	80.91	29,925.42	29,000.00	925.42	34,800.00	4,874.58
TOTAL INCOME	2,980.91	2,900.00	80.91	29,925.42	29,000.00	925.42	34,800.00	4,874.58
EXPENSES								
Reserve Expense								
9775 Reserve Parking	0.00	0.00	0.00	13,070.00	0.00	13,070.00	0.00	(13,070.00)
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	13,934.04	0.00	13,934.04	0.00	(13,934.04)
TOTAL EXPENSES	0.00	0.00	0.00	13,934.04	0.00	13,934.04	0.00	(13,934.04)
NET INCOME (LOSS)	2,980.91	2,900.00	80.91	15,991.38	29,000.00	(13,008.62)	34,800.00	
UNEXPENDED (OVER EXPENDED)								18,808.62

Unexpended Budget Report

Sunday, October 31, 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	275,860.00	275,860.00	0.00	331,032.00	55,172.00
4080 Late Fee Income	150.00	166.66	(16.66)	1,245.00	1,666.67	(421.67)	2,000.00	755.00
4090 Laundry Income	851.67	750.00	101.67	8,151.70	7,500.00	651.70	9,000.00	848.30
4095 Covenant Violations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4100 Legal Income	0.00	83.33	(83.33)	138.00	833.33	(695.33)	1,000.00	862.00
4120 Move In/Out Fees	50.00	25.00	25.00	400.00	250.00	150.00	300.00	(100.00)
Total Income	28,637.67	28,610.99	26.68	285,844.70	286,110.00	(265.30)	343,332.00	57,487.30
Other Income								
4190 Special Assessments Incom	8,003.19	0.00	8,003.19	41,042.06	0.00	41,042.06	0.00	(41,042.06)
Total Other Income	8,003.19	0.00	8,003.19	41,042.06	0.00	41,042.06	0.00	(41,042.06)
TOTAL INCOME	36,640.86	28,610.99	8,029.87	326,886.76	286,110.00	40,776.76	343,332.00	16,445.24
EXPENSES								
Operating Expenses								
5010 Electric	1,643.82	3,416.66	(1,772.84)	34,934.70	34,166.67	768.03	41,000.00	6,065.30
5020 Gas	1,658.32	3,166.66	(1,508.34)	21,355.53	31,666.67	(10,311.14)	38,000.00	16,644.47
5039 Telephone	455.52	500.00	(44.48)	4,303.03	5,000.00	(696.97)	6,000.00	1,696.97
5040 Trash Removal	2,019.00	1,666.66	352.34	16,691.76	16,666.67	25.09	20,000.00	3,308.24
5070 Water/Sewer	1,922.19	1,750.00	172.19	15,752.93	17,500.00	(1,747.07)	21,000.00	5,247.07
5075 Wastewater	107.98	108.33	(0.35)	1,079.78	1,083.33	(3.55)	1,300.00	220.22
Total Operating Expenses	7,806.83	10,608.31	(2,801.48)	94,117.73	106,083.34	(11,965.61)	127,300.00	33,182.27
Maintenance Expenses								
6050 General Building Maint	650.00	250.00	400.00	2,186.83	2,500.00	(313.17)	3,000.00	813.17
6058 Carpet Cleaning	0.00	83.33	(83.33)	545.00	833.33	(288.33)	1,000.00	455.00
6062 Cleaning/Janitorial Supp	1,334.86	41.66	1,293.20	1,548.77	416.67	1,132.10	500.00	(1,048.77)
6073 Clubhouse Supplies	0.00	8.33	(8.33)	0.00	83.33	(83.33)	100.00	100.00
6087 Electrical Supplies	0.00	83.33	(83.33)	0.00	833.33	(833.33)	1,000.00	1,000.00
6089 Elevator Contract & Maint	500.00	500.00	0.00	5,000.00	5,000.00	0.00	6,000.00	1,000.00
6170 Fire/Security/Intercom	105.02	416.66	(311.64)	1,692.13	4,166.67	(2,474.54)	5,000.00	3,307.87
6179 Garage Maintenance	122.35	166.66	(44.31)	802.67	1,666.67	(864.00)	2,000.00	1,197.33
6240 Grounds Maintenance	334.11	358.33	(24.22)	3,490.04	3,583.33	(93.29)	4,300.00	809.96

Unexpended Budget Report

Sunday, October 31, 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)								
6242 Grounds Improvements	0.00	62.50	(62.50)	0.00	625.00	(625.00)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	41.66	(41.66)	0.00	416.67	(416.67)	500.00	500.00
6295 HVAC Contract/Maintenance	286.67	833.33	(546.66)	7,367.38	8,333.33	(965.95)	10,000.00	2,632.62
6299 HVAC Supplies	0.00	0.00	0.00	187.00	0.00	187.00	0.00	(187.00)
6311 Janitorial	1,105.00	1,166.66	(61.66)	11,379.76	11,666.67	(286.91)	14,000.00	2,620.24
6315 Locks/Keys	0.00	16.66	(16.66)	81.07	166.67	(85.60)	200.00	118.93
6360 Lighting Maintenance	258.64	0.00	258.64	1,484.87	0.00	1,484.87	0.00	(1,484.87)
6389 Maintenance Supplies	0.00	83.33	(83.33)	413.17	833.33	(420.16)	1,000.00	586.83
6404 Parking Lot Maintenance	0.00	83.33	(83.33)	0.00	833.33	(833.33)	1,000.00	1,000.00
6430 Plumbing	250.00	416.66	(166.66)	2,882.00	4,166.67	(1,284.67)	5,000.00	2,118.00
6470 Roof Contract	85.00	85.00	0.00	850.00	850.00	0.00	1,020.00	170.00
6485 Sauna/Exercise Room	0.00	166.66	(166.66)	70.99	1,666.67	(1,595.68)	2,000.00	1,929.01
6490 Security Patrol	605.00	504.16	100.84	4,994.54	5,041.67	(47.13)	6,050.00	1,055.46
6510 Snow Removal	0.00	250.00	(250.00)	1,099.50	2,500.00	(1,400.50)	3,000.00	1,900.50
6512 Sprinkler Maintenance	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
Total Maintenance Expenses	5,636.65	5,618.25	18.40	46,225.72	56,183.34	(9,957.62)	67,420.00	21,194.28
Administration Expense								
7030 Audit/Accounting Fees	0.00	229.16	(229.16)	2,950.00	2,291.67	658.33	2,750.00	(200.00)
7060 Postage, Printing, Copies	63.81	83.33	(19.52)	933.05	833.33	99.72	1,000.00	66.95
7110 Master Insurance	2,641.83	3,041.66	(399.83)	26,189.25	30,416.67	(4,227.42)	36,500.00	10,310.75
7116 Insurance-Workman's Comp	108.50	83.33	25.17	1,109.15	833.33	275.82	1,000.00	(109.15)
7117 Insurance-Mgr Medical	612.30	500.00	112.30	5,602.16	5,000.00	602.16	6,000.00	397.84
7120 Legal Fees	0.00	83.33	(83.33)	479.00	833.33	(354.33)	1,000.00	521.00
7130 Licenses/Taxes/Inspection	0.00	83.33	(83.33)	330.00	833.33	(503.33)	1,000.00	670.00
7140 Management Fees	1,900.00	1,900.00	0.00	19,000.00	19,000.00	0.00	22,800.00	3,800.00
7180 Management/Admin	0.00	95.83	(95.83)	(1,332.22)	958.33	(2,290.55)	1,150.00	2,482.22
7181 Onsite Office Expense	0.00	58.33	(58.33)	266.24	583.33	(317.09)	700.00	433.76
7245 Payroll Taxes	263.97	283.34	(19.37)	2,709.51	2,833.33	(123.82)	3,400.00	690.49
7250 Payroll Service	72.52	116.66	(44.14)	909.63	1,166.67	(257.04)	1,400.00	490.37
7262 Resident Manager Salary	2,666.66	2,916.66	(250.00)	26,666.60	29,166.67	(2,500.07)	35,000.00	8,333.40
Total Administration Expense	8,329.59	9,474.96	(1,145.37)	85,812.37	94,749.99	(8,937.62)	113,700.00	27,887.63
Reserves Contribution								

Unexpended Budget Report

Sunday, October 31, 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)								
Reserves Contribution (Continued)								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	29,000.00	29,000.00	0.00	34,800.00	5,800.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	29,000.00	29,000.00	0.00	34,800.00	5,800.00
Special Assessment								
8010 Special Assessment	50.00	0.00	50.00	25,600.00	0.00	25,600.00	0.00	(25,600.00)
Total Special Assessment	50.00	0.00	50.00	25,600.00	0.00	25,600.00	0.00	(25,600.00)
TOTAL EXPENSES	24,723.07	28,601.52	(3,878.45)	280,755.82	286,016.67	(5,260.85)	343,220.00	62,464.18
NET INCOME (LOSS)	11,917.79	9.47	11,908.32	46,130.94	93.33	46,037.61	112.00	
UNEXPENDED (OVER EXPENDED)								(46,018.94)