

Balance Sheet

Sunday, July 31, 2011

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt		
1105 Towers Reserve Money Mkt	\$192,184.69	
Total Reserve Cash & Investmt		\$192,184.69
TOTAL ASSETS		<u>\$192,184.69</u>

EQUITY

Current Earnings-Reserves	(\$6,389.72)	
Retained Earnings-PRYR	\$198,574.41	
TOTAL EQUITY		<u>\$192,184.69</u>
TOTAL LIABILITIES AND EQUITY		<u>\$192,184.69</u>

Balance Sheet

Sunday, July 31, 2011

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$46,121.27	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$46,421.27
Accounts Receivable		
1210 Accounts Receivable	\$6,734.11	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$5,484.11
Other Assets		
1310 Prepaid Insurance	\$5,828.24	
1311 Prepaid Expense	\$1,255.53	
	Total Other Assets	\$7,083.77
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$112.00	
	Total Prepaid Expenses	\$112.00
	TOTAL ASSETS	<u>\$59,101.15</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$16,752.27	
2030 Advance Payments	\$18,032.88	
2040 Open Credit	\$1,974.46	
2065 Signing Bonus-Laundry Lse	\$983.23	
	Total Current Liabilities	\$37,742.84
	TOTAL LIABILITIES	<u>\$37,742.84</u>

EQUITY

Current Year Earnings	\$7,824.53	
Retained Earnings-PRYR	\$13,533.78	
	TOTAL EQUITY	<u>\$21,358.31</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$59,101.15</u>

Unexpended Budget Report

Sunday, July 31, 2011

Towers @ Cheesman Pk 2011 Reserve

Towers @ Cheesman Reserve Accrual 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	2,900.00	2,900.00	0.00	20,300.00	20,300.00	0.00	34,800.00	14,500.00
9440 Reserve Interest Income	99.37	0.00	99.37	642.83	0.00	642.83	0.00	(642.83)
Total Reserve Income	2,999.37	2,900.00	99.37	20,942.83	20,300.00	642.83	34,800.00	13,857.17
TOTAL INCOME	2,999.37	2,900.00	99.37	20,942.83	20,300.00	642.83	34,800.00	13,857.17
EXPENSES								
Reserve Expense								
9730 Reserve Major Landscaping	0.00	0.00	0.00	24,382.55	0.00	24,382.55	0.00	(24,382.55)
9800 Reserve Expense	1,475.00	0.00	1,475.00	2,950.00	0.00	2,950.00	0.00	(2,950.00)
Total Reserve Expense	1,475.00	0.00	1,475.00	27,332.55	0.00	27,332.55	0.00	(27,332.55)
TOTAL EXPENSES	1,475.00	0.00	1,475.00	27,332.55	0.00	27,332.55	0.00	(27,332.55)
NET INCOME (LOSS)	1,524.37	2,900.00	(1,375.63)	(6,389.72)	20,300.00	(26,689.72)	34,800.00	
UNEXPENDED (OVER EXPENDED)								41,189.72

Unexpended Budget Report

Sunday, July 31, 2011

Towers at Cheesman Park 2011 Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2011

	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	193,102.00	193,102.00	0.00	331,032.00	137,930.00
4080 Late Fee Income	175.00	166.67	8.33	1,248.32	1,166.68	81.64	2,000.00	751.68
4090 Laundry Income	849.17	750.00	99.17	5,719.19	5,250.00	469.19	9,000.00	3,280.81
4095 Covenant Violations	0.00	0.00	0.00	50.00	0.00	50.00	0.00	(50.00)
4100 Legal Income	653.07	83.34	569.73	2,726.14	583.33	2,142.81	1,000.00	(1,726.14)
4120 Move In/Out Fees	50.00	25.00	25.00	250.00	175.00	75.00	300.00	50.00
4250 NSF FEES	0.00	0.00	0.00	28.00	0.00	28.00	0.00	(28.00)
Total Income	29,313.24	28,611.01	702.23	203,123.65	200,277.01	2,846.64	343,332.00	140,208.35
TOTAL INCOME	29,313.24	28,611.01	702.23	203,123.65	200,277.01	2,846.64	343,332.00	140,208.35
EXPENSES								
Operating Expenses								
5010 Electric	6,668.92	3,588.00	3,080.92	22,845.73	25,113.00	(2,267.27)	43,050.00	20,204.27
5020 Gas	965.72	1,000.00	(34.28)	15,830.56	21,912.00	(6,081.44)	28,912.00	13,081.44
5039 Telephone	461.34	500.00	(38.66)	3,137.56	3,500.00	(362.44)	6,000.00	2,862.44
5040 Trash Removal	1,961.76	1,700.00	261.76	12,933.76	11,600.00	1,333.76	20,000.00	7,066.24
5070 Water/Sewer	2,300.71	1,750.00	550.71	10,835.04	12,250.00	(1,414.96)	21,000.00	10,164.96
5075 Wastewater	107.98	117.00	(9.02)	755.85	817.00	(61.15)	1,400.00	644.15
Total Operating Expenses	12,466.43	8,655.00	3,811.43	66,338.50	75,192.00	(8,853.50)	120,362.00	54,023.50
Maintenance Expenses								
6050 General Building Maint	363.91	250.00	113.91	898.17	1,750.00	(851.83)	3,000.00	2,101.83
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	500.00	(500.00)	1,000.00	1,000.00
6062 Cleaning/Janitorial Supp	55.50	38.00	17.50	1,050.84	290.00	760.84	500.00	(550.84)
6073 Clubhouse Supplies	0.00	8.00	(8.00)	17.94	60.00	(42.06)	100.00	82.06
6087 Electrical Supplies	0.00	83.00	(83.00)	0.00	585.00	(585.00)	1,000.00	1,000.00
6089 Elevator Contract & Maint	500.00	500.00	0.00	7,500.00	3,500.00	4,000.00	6,000.00	(1,500.00)
6170 Fire/Security/Intercom	105.02	413.00	(307.98)	1,111.99	2,915.00	(1,803.01)	5,000.00	3,888.01
6179 Garage Maintenance	0.00	167.00	(167.00)	1,052.92	1,169.00	(116.08)	2,000.00	947.08
6240 Grounds Maintenance	464.84	358.00	106.84	4,361.65	2,510.00	1,851.65	4,300.00	(61.65)
6242 Grounds Improvements	0.00	75.00	(75.00)	0.00	450.00	(450.00)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	42.00	(42.00)	0.00	294.00	(294.00)	500.00	500.00
6295 HVAC Contract/Maintenance	9,797.03	1,200.00	8,597.03	11,721.02	7,243.00	4,478.02	10,000.00	(1,721.02)

Unexpended Budget Report

Sunday, July 31, 2011

Towers at Cheesman Park 2011 Operating (Continued)

Towers @ Cheesman Park Accrual 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 Expenses (Continued)								
6299 HVAC Supplies	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00	300.00
6311 Janitorial	1,105.00	1,167.00	(62.00)	7,865.00	8,169.00	(304.00)	14,000.00	6,135.00
6315 Locks/Keys	0.00	17.00	(17.00)	122.16	119.00	3.16	200.00	77.84
6360 Lighting Maintenance	0.00	225.00	(225.00)	305.00	1,075.00	(770.00)	1,700.00	1,395.00
6389 Maintenance Supplies	0.00	83.00	(83.00)	23.91	585.00	(561.09)	1,000.00	976.09
6404 Parking Lot Maintenance	0.00	250.00	(250.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
6430 Plumbing	0.00	417.00	(417.00)	440.00	2,919.00	(2,479.00)	5,000.00	4,560.00
6470 Roof Contract	85.00	85.00	0.00	595.00	595.00	0.00	1,020.00	425.00
6485 Sauna/Exercise Room	0.00	200.00	(200.00)	272.98	1,300.00	(1,027.02)	2,000.00	1,727.02
6490 Security Patrol	616.00	650.00	(34.00)	3,641.00	3,650.00	(9.00)	6,050.00	2,409.00
6510 Snow Removal	0.00	0.00	0.00	368.37	2,300.00	(1,931.63)	4,000.00	3,631.63
6512 Sprinkler Maintenance	0.00	50.00	(50.00)	0.00	250.00	(250.00)	500.00	500.00
Total Maintenance Expenses	13,092.30	6,303.00	6,789.30	41,347.95	43,153.00	(1,805.05)	70,920.00	29,572.05
Administration Expense								
7030 Audit/Accounting Fees	0.00	0.00	0.00	3,100.00	3,000.00	100.00	3,000.00	(100.00)
7060 Postage, Printing, Copies	111.91	100.00	11.91	973.31	700.00	273.31	1,200.00	226.69
7110 Master Insurance	2,856.77	3,208.00	(351.23)	19,782.81	22,460.00	(2,677.19)	38,500.00	18,717.19
7116 Insurance-Workman's Comp	112.00	112.00	0.00	525.50	790.00	(264.50)	1,350.00	824.50
7117 Insurance-Mgr Medical	726.55	583.00	143.55	4,628.85	4,085.00	543.85	7,000.00	2,371.15
7120 Legal Fees	662.07	83.00	579.07	3,111.14	585.00	2,526.14	1,000.00	(2,111.14)
7130 Licenses/Taxes/Inspection	0.00	0.00	0.00	260.00	330.00	(70.00)	750.00	490.00
7140 Management Fees	1,900.00	1,900.00	0.00	13,300.00	13,300.00	0.00	22,800.00	9,500.00
7180 Management/Admin	0.00	100.00	(100.00)	3.09	650.00	(646.91)	1,150.00	1,146.91
7181 Onsite Office Expense	84.12	50.00	34.12	290.06	400.00	(109.94)	700.00	409.94
7245 Payroll Taxes	279.46	260.00	19.46	2,128.73	1,950.00	178.73	3,400.00	1,271.27
7250 Payroll Service	38.03	117.00	(78.97)	542.56	815.00	(272.44)	1,400.00	857.44
7262 Resident Manager Salary	2,666.66	2,917.00	(250.34)	18,666.62	20,416.00	(1,749.38)	35,000.00	16,333.38
Total Administration Expense	9,437.57	9,430.00	7.57	67,312.67	69,481.00	(2,168.33)	117,250.00	49,937.33
Reserves Contribution								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	20,300.00	20,300.00	0.00	34,800.00	14,500.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	20,300.00	20,300.00	0.00	34,800.00	14,500.00

Unexpended Budget Report

Sunday, July 31, 2011

Towers at Cheesman Park 2011 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	37,896.30	27,288.00	10,608.30	195,299.12	208,126.00	(12,826.88)	343,332.00	148,032.88
NET INCOME (LOSS)	(8,583.06)	1,323.01	(9,906.07)	7,824.53	(7,848.99)	15,673.52		
UNEXPENDED (OVER EXPENDED)								(7,824.53)