

Wednesday, February 29, 2012

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Accrual Accounting Year Starts January 1, 2012

\$217,870.02

Balance Sheet

Wednesday, February 29, 2012

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$51,088.29	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$51,388.29
Accounts Receivable		
1210 Accounts Receivable	\$6,022.04	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$4,772.04
Other Assets		
1310 Prepaid Insurance	\$7,359.90	
1311 Prepaid Expense	\$218.76	
	Total Other Assets	\$7,578.66
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$112.00	
	Total Prepaid Expenses	\$112.00
	TOTAL ASSETS	<u>\$63,850.99</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$12,386.98	
2030 Advance Payments	\$26,608.42	
2065 Signing Bonus-Laundry Lse	\$866.54	
2770 Due to Reserves	\$5,000.00	
	Total Current Liabilities	\$44,861.94
	TOTAL LIABILITIES	<u>\$44,861.94</u>

EQUITY

Current Year Earnings	\$5,659.15	
Retained Earnings-PRYR	\$13,329.90	
	TOTAL EQUITY	<u>\$18,989.05</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$63,850.99</u>

Unexpended Budget Report

Wednesday, February 29, 2012

Towers @ Cheesman Pk 2012 Reserve

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2012

	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	5,800.00	5,800.00	0.00	34,800.00	29,000.00
9440 Reserve Interest Income	77.77	0.00	77.77	164.71	0.00	164.71	0.00	(164.71)
Total Reserve Income	2,977.77	2,900.00	77.77	5,964.71	5,800.00	164.71	34,800.00	28,835.29
TOTAL INCOME	2,977.77	2,900.00	77.77	5,964.71	5,800.00	164.71	34,800.00	28,835.29
NET INCOME (LOSS)	2,977.77	2,900.00	77.77	5,964.71	5,800.00	164.71	34,800.00	
UNEXPENDED (OVER EXPENDED)								28,835.29

Unexpended Budget Report

Wednesday, February 29, 2012

Towers at Cheesman Park 2012 Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues	28,571.00	28,571.00	0.00	57,142.00	57,142.00	0.00	342,852.00	285,710.00
4080 Late Fee Income	(75.00)	150.00	(225.00)	150.00	300.00	(150.00)	1,800.00	1,650.00
4090 Laundry Income	544.17	790.00	(245.83)	1,590.84	1,600.00	(9.16)	9,500.00	7,909.16
4100 Legal Income	27.34	200.00	(172.66)	254.34	500.00	(245.66)	2,500.00	2,245.66
4120 Move In/Out Fees	0.00	40.00	(40.00)	0.00	40.00	(40.00)	400.00	400.00
Total Income	29,067.51	29,751.00	(683.49)	59,137.18	59,582.00	(444.82)	357,052.00	297,914.82
TOTAL INCOME	29,067.51	29,751.00	(683.49)	59,137.18	59,582.00	(444.82)	357,052.00	297,914.82
EXPENSES								
Operating Expenses								
5010 Electric	1,613.40	3,000.00	(1,386.60)	3,246.97	6,000.00	(2,753.03)	46,000.00	42,753.03
5020 Gas	2,634.58	3,600.00	(965.42)	5,337.36	7,200.00	(1,862.64)	25,000.00	19,662.64
5039 Telephone	423.66	450.00	(26.34)	846.25	900.00	(53.75)	5,500.00	4,653.75
5040 Trash Removal	2,059.11	1,800.00	259.11	4,121.10	3,800.00	321.10	22,000.00	17,878.90
5070 Water/Sewer	1,439.13	1,450.00	(10.87)	2,445.70	2,900.00	(454.30)	20,500.00	18,054.30
5075 Wastewater	107.98	108.00	(0.02)	215.96	220.00	(4.04)	1,300.00	1,084.04
Total Operating Expenses	8,277.86	10,408.00	(2,130.14)	16,213.34	21,020.00	(4,806.66)	120,300.00	104,086.66
Maintenance Expenses								
6050 General Building Maint	0.00	250.00	(250.00)	67.82	500.00	(432.18)	3,500.00	3,432.18
6058 Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
6062 Cleaning/Janitorial Supp	27.72	83.00	(55.28)	27.72	166.00	(138.28)	1,000.00	972.28
6073 Clubhouse Supplies	0.00	6.00	(6.00)	0.00	12.00	(12.00)	75.00	75.00
6087 Electrical Supplies	0.00	83.00	(83.00)	0.00	166.00	(166.00)	1,000.00	1,000.00
6089 Elevator Contract & Maint	525.00	500.00	25.00	1,025.00	1,000.00	25.00	6,000.00	4,975.00
6135 Exterminate/Pest Control	0.00	417.00	(417.00)	0.00	834.00	(834.00)	5,000.00	5,000.00
6170 Fire/Security/Intercom	110.79	150.00	(39.21)	471.58	300.00	171.58	2,000.00	1,528.42
6179 Garage Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
6240 Grounds Maintenance	0.00	500.00	(500.00)	90.00	1,000.00	(910.00)	6,500.00	6,410.00
6242 Grounds Improvements	0.00	75.00	(75.00)	0.00	75.00	(75.00)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	42.00	(42.00)	0.00	84.00	(84.00)	500.00	500.00
6295 HVAC Contract/Maintenance	0.00	1,250.00	(1,250.00)	286.66	2,500.00	(2,213.34)	15,000.00	14,713.34
6299 HVAC Supplies	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00

Unexpended Budget Report

Wednesday, February 29, 2012

Towers at Cheesman Park 2012 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6311 Janitorial	1,040.00	1,146.00	(106.00)	2,210.00	2,292.00	(82.00)	13,750.00	11,540.00
6315 Locks/Keys	0.00	17.00	(17.00)	0.00	34.00	(34.00)	200.00	200.00
6360 Lighting Maintenance	30.00	60.00	(30.00)	30.00	100.00	(70.00)	700.00	670.00
6389 Maintenance Supplies	6.95	60.00	(53.05)	415.37	100.00	315.37	500.00	84.63
6404 Parking Lot Maintenance	0.00	0.00	0.00	0.00	250.00	(250.00)	1,000.00	1,000.00
6430 Plumbing	1,012.58	300.00	712.58	1,012.58	500.00	512.58	2,500.00	1,487.42
6470 Roof Contract	0.00	85.00	(85.00)	0.00	170.00	(170.00)	1,020.00	1,020.00
6485 Sauna/Exercise Room	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,450.00	1,450.00
6490 Security Patrol	495.00	500.00	(5.00)	957.00	1,050.00	(93.00)	6,050.00	5,093.00
6510 Snow Removal	788.50	500.00	288.50	938.50	1,000.00	(61.50)	4,000.00	3,061.50
6512 Sprinkler Maintenance	0.00	50.00	(50.00)	0.00	50.00	(50.00)	500.00	500.00
Total Maintenance Expenses	4,036.54	6,324.00	(2,287.46)	7,532.23	12,683.00	(5,150.77)	75,395.00	67,862.77
Administration Expense								
7030 Audit/Accounting Fees	3,100.00	0.00	3,100.00	3,100.00	0.00	3,100.00	3,100.00	0.00
7060 Postage, Printing, Copies	135.05	100.00	35.05	303.49	275.00	28.49	1,350.00	1,046.51
7110 Master Insurance	3,023.08	2,900.00	123.08	5,876.32	5,800.00	76.32	35,000.00	29,123.68
7116 Insurance-Workman's Comp	126.83	123.00	3.83	253.66	246.00	7.66	1,475.00	1,221.34
7117 Insurance-Mgr Medical	726.55	729.00	(2.45)	1,453.10	1,459.00	(5.90)	8,750.00	7,296.90
7120 Legal Fees	2,293.45	200.00	2,093.45	2,520.45	400.00	2,120.45	2,500.00	(20.45)
7130 Licenses/Taxes/Inspection	0.00	0.00	0.00	110.00	110.00	0.00	500.00	390.00
7140 Management Fees	1,900.00	1,900.00	0.00	3,800.00	3,800.00	0.00	22,800.00	19,000.00
7180 Management/Admin	0.00	0.00	0.00	5.86	0.00	5.86	500.00	494.14
7181 Onsite Office Expense	45.04	50.00	(4.96)	45.04	250.00	(204.96)	900.00	854.96
7245 Payroll Taxes	337.57	300.00	37.57	675.65	650.00	25.65	3,400.00	2,724.35
7250 Payroll Service	80.05	150.00	(69.95)	255.67	192.00	63.67	950.00	694.33
7262 Resident Manager Salary	2,666.66	2,750.00	(83.34)	5,333.32	5,500.00	(166.68)	33,000.00	27,666.68
7310 Internet Services	99.95	1,000.00	(900.05)	199.90	2,000.00	(1,800.10)	12,000.00	11,800.10
Total Administration Expense	14,534.23	10,202.00	4,332.23	23,932.46	20,682.00	3,250.46	126,225.00	102,292.54
Reserves Contribution								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	5,800.00	5,800.00	0.00	34,800.00	29,000.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	5,800.00	5,800.00	0.00	34,800.00	29,000.00

Unexpended Budget Report

Wednesday, February 29, 2012

Towers at Cheesman Park 2012 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	29,748.63	29,834.00	(85.37)	53,478.03	60,185.00	(6,706.97)	356,720.00	303,241.97
NET INCOME (LOSS)	(681.12)	(83.00)	(598.12)	5,659.15	(603.00)	6,262.15	332.00	
UNEXPENDED (OVER EXPENDED)								(5,327.15)

Unaudited - For Management Purposes Only