

Balance Sheet

Saturday, June 30, 2012

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1105 Towers Reserve Money Mkt	\$205,473.98	
Total Reserve Cash & Investmt		\$205,473.98
TOTAL ASSETS		<u>\$205,473.98</u>

EQUITY

Current Earnings-Reserves	(\$6,431.33)	
Retained Earnings-PRYR	\$211,905.31	
TOTAL EQUITY		<u>\$205,473.98</u>
TOTAL LIABILITIES AND EQUITY		<u>\$205,473.98</u>

Balance Sheet

Saturday, June 30, 2012

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt

1010 Towers CW Operating Acct

\$52,869.66

1050 Petty Cash

\$300.00

Total Operating Cash & Investmt

\$53,169.66

Accounts Receivable

1210 Accounts Receivable

\$7,650.78

1230 AR Allowance

(\$1,250.00)

Total Accounts Receivable

\$6,400.78

Other Assets

1310 Prepaid Insurance

\$6,362.16

1311 Prepaid Expense

\$1,166.58

Total Other Assets

\$7,528.74

TOTAL ASSETS

\$67,099.18

LIABILITIES

Current Liabilities

2010 Accounts Payable

\$9,300.62

2030 Advance Payments

\$22,374.23

2065 Signing Bonus-Laundry Lse

\$799.86

Total Current Liabilities

\$32,474.71

TOTAL LIABILITIES

\$32,474.71

EQUITY

Current Year Earnings

\$21,294.57

Retained Earnings-PRYR

\$13,329.90

TOTAL EQUITY

\$34,624.47

TOTAL LIABILITIES AND EQUITY

\$67,099.18

Unexpended Budget Report

Saturday, June 30, 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	17,400.00	17,400.00	0.00	34,800.00	17,400.00
9440 Reserve Interest Income	83.21	0.00	83.21	493.67	0.00	493.67	0.00	(493.67)
Total Reserve Income	2,983.21	2,900.00	83.21	17,893.67	17,400.00	493.67	34,800.00	16,906.33
TOTAL INCOME	2,983.21	2,900.00	83.21	17,893.67	17,400.00	493.67	34,800.00	16,906.33
EXPENSES								
Reserve Expense								
9685 Reserve HVAC	20,725.00	0.00	20,725.00	20,725.00	0.00	20,725.00	0.00	(20,725.00)
9800 Reserve Expense	0.00	0.00	0.00	3,600.00	0.00	3,600.00	0.00	(3,600.00)
Total Reserve Expense	20,725.00	0.00	20,725.00	24,325.00	0.00	24,325.00	0.00	(24,325.00)
TOTAL EXPENSES	20,725.00	0.00	20,725.00	24,325.00	0.00	24,325.00	0.00	(24,325.00)
NET INCOME (LOSS)	(17,741.79)	2,900.00	(20,641.79)	(6,431.33)	17,400.00	(23,831.33)	34,800.00	
UNEXPENDED (OVER EXPENDED)								41,231.33

Unexpended Budget Report

Saturday, June 30, 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	171,426.00	171,426.00	0.00	342,852.00	171,426.00
4080 Late Fee Income	168.00	150.00	18.00	868.00	900.00	(32.00)	1,800.00	932.00
4090 Laundry Income	631.67	790.00	(158.33)	4,680.02	4,760.00	(79.98)	9,500.00	4,819.98
4100 Legal Income	70.00	200.00	(130.00)	1,437.14	1,300.00	137.14	2,500.00	1,062.86
4110 Miscellaneous Income	0.00	0.00	0.00	246.00	0.00	246.00	0.00	(246.00)
4120 Move In/Out Fees	450.00	40.00	410.00	650.00	200.00	450.00	400.00	(250.00)
Total Income	29,890.67	29,751.00	139.67	179,307.16	178,586.00	721.16	357,052.00	177,744.84
TOTAL INCOME	29,890.67	29,751.00	139.67	179,307.16	178,586.00	721.16	357,052.00	177,744.84
EXPENSES								
Operating Expenses								
5010 Electric	5,586.98	4,000.00	1,586.98	14,886.99	22,000.00	(7,113.01)	46,000.00	31,113.01
5020 Gas	475.60	1,800.00	(1,324.40)	10,128.99	17,300.00	(7,171.01)	25,000.00	14,871.01
5039 Telephone	428.46	500.00	(71.54)	2,548.22	2,800.00	(251.78)	5,500.00	2,951.78
5040 Trash Removal	2,184.58	1,800.00	384.58	12,549.84	11,000.00	1,549.84	22,000.00	9,450.16
5070 Water/Sewer	2,038.27	1,750.00	288.27	9,110.98	10,000.00	(889.02)	20,500.00	11,389.02
5075 Wastewater	129.62	108.00	21.62	712.89	652.00	60.89	1,300.00	587.11
Total Operating Expenses	10,843.51	9,958.00	885.51	49,937.91	63,752.00	(13,814.09)	120,300.00	70,362.09
Maintenance Expenses								
6050 General Building Maint	306.19	250.00	56.19	2,306.52	1,500.00	806.52	3,500.00	1,193.48
6058 Carpet Cleaning	0.00	0.00	0.00	117.50	0.00	117.50	600.00	482.50
6062 Cleaning/Janitorial Supp	0.00	83.00	(83.00)	111.42	498.00	(386.58)	1,000.00	888.58
6073 Clubhouse Supplies	0.00	6.00	(6.00)	0.00	39.00	(39.00)	75.00	75.00
6087 Electrical Supplies	0.00	83.00	(83.00)	0.00	502.00	(502.00)	1,000.00	1,000.00
6089 Elevator Contract & Maint	525.00	500.00	25.00	3,125.00	3,000.00	125.00	6,000.00	2,875.00
6135 Exterminate/Pest Control	0.00	417.00	(417.00)	0.00	2,502.00	(2,502.00)	5,000.00	5,000.00
6170 Fire/Security/Intercom	110.79	150.00	(39.21)	1,598.91	900.00	698.91	2,000.00	401.09
6179 Garage Maintenance	0.00	125.00	(125.00)	343.32	750.00	(406.68)	1,500.00	1,156.68
6240 Grounds Maintenance	938.69	500.00	438.69	3,443.48	3,500.00	(56.52)	6,500.00	3,056.52
6242 Grounds Improvements	0.00	75.00	(75.00)	0.00	375.00	(375.00)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	42.00	(42.00)	120.53	252.00	(131.47)	500.00	379.47
6295 HVAC Contract/Maintenance	1,311.50	1,250.00	61.50	3,186.27	7,500.00	(4,313.73)	15,000.00	11,813.73

Unexpended Budget Report

Saturday, June 30, 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)								
6299 HVAC Supplies	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
6311 Janitorial	1,135.00	1,144.00	(9.00)	6,817.00	6,874.00	(57.00)	13,750.00	6,933.00
6315 Locks/Keys	52.78	17.00	35.78	150.81	102.00	48.81	200.00	49.19
6360 Lighting Maintenance	23.43	60.00	(36.57)	193.93	340.00	(146.07)	700.00	506.07
6389 Maintenance Supplies	475.00	40.00	435.00	890.37	260.00	630.37	500.00	(390.37)
6404 Parking Lot Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)	1,000.00	1,000.00
6430 Plumbing	0.00	200.00	(200.00)	1,137.58	1,300.00	(162.42)	2,500.00	1,362.42
6470 Roof Contract	0.00	85.00	(85.00)	0.00	510.00	(510.00)	1,020.00	1,020.00
6485 Sauna/Exercise Room	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,450.00	1,450.00
6490 Security Patrol	594.00	450.00	144.00	3,140.50	3,000.00	140.50	6,050.00	2,909.50
6510 Snow Removal	0.00	0.00	0.00	938.50	2,300.00	(1,361.50)	4,000.00	3,061.50
6512 Sprinkler Maintenance	0.00	0.00	0.00	0.00	200.00	(200.00)	500.00	500.00
Total Maintenance Expenses	5,472.38	5,602.00	(129.62)	27,621.64	37,554.00	(9,932.36)	75,395.00	47,773.36
Administration Expense								
7030 Audit/Accounting Fees	0.00	0.00	0.00	3,100.00	3,100.00	0.00	3,100.00	0.00
7040 Bad Debts	0.00	0.00	0.00	211.00	0.00	211.00	0.00	(211.00)
7060 Postage, Printing, Copies	86.47	100.00	(13.53)	1,073.64	750.00	323.64	1,350.00	276.36
7100 Income Taxes	0.00	0.00	0.00	1.00	0.00	1.00	0.00	(1.00)
7110 Master Insurance	3,023.08	2,900.00	123.08	17,968.64	17,400.00	568.64	35,000.00	17,031.36
7116 Insurance-Workman's Comp	145.58	123.00	22.58	780.77	738.00	42.77	1,475.00	694.23
7117 Insurance-Mgr Medical	306.46	729.00	(422.54)	3,405.47	4,376.00	(970.53)	8,750.00	5,344.53
7120 Legal Fees	70.00	200.00	(130.00)	1,464.48	1,300.00	164.48	2,500.00	1,035.52
7130 Licenses/Taxes/Inspection	0.00	260.00	(260.00)	126.11	370.00	(243.89)	500.00	373.89
7140 Management Fees	1,900.00	1,900.00	0.00	11,400.00	11,400.00	0.00	22,800.00	11,400.00
7180 Management/Admin	77.38	0.00	77.38	296.81	200.00	96.81	500.00	203.19
7181 Onsite Office Expense	13.56	50.00	(36.44)	132.52	500.00	(367.48)	900.00	767.48
7245 Payroll Taxes	274.68	270.00	4.68	1,847.72	1,690.00	157.72	3,400.00	1,552.28
7250 Payroll Service	39.92	80.00	(40.08)	545.22	456.00	89.22	950.00	404.78
7262 Resident Manager Salary	2,666.66	2,750.00	(83.34)	15,999.96	16,500.00	(500.04)	33,000.00	17,000.04
7310 Internet Services	919.95	1,000.00	(80.05)	4,699.70	6,000.00	(1,300.30)	12,000.00	7,300.30
Total Administration Expense	9,523.74	10,362.00	(838.26)	63,053.04	64,780.00	(1,726.96)	126,225.00	63,171.96

Reserves Contribution

Unexpended Budget Report

Saturday, June 30, 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)								
Reserves Contribution (Continued)								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	17,400.00	17,400.00	0.00	34,800.00	17,400.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	17,400.00	17,400.00	0.00	34,800.00	17,400.00
TOTAL EXPENSES	28,739.63	28,822.00	(82.37)	158,012.59	183,486.00	(25,473.41)	356,720.00	198,707.41
NET INCOME (LOSS)	1,151.04	929.00	222.04	21,294.57	(4,900.00)	26,194.57	332.00	
UNEXPENDED (OVER EXPENDED)								(20,962.57)

Unaudited - For Management Purposes Only