

Balance Sheet

Monday, December 31, 2012

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2012

ASSETS

Reserve Cash & Investmt		
1105 Towers Reserve Money Mkt	\$211,158.97	
Total Reserve Cash & Investmt		\$211,158.97
TOTAL ASSETS		<u>\$211,158.97</u>

LIABILITIES

Current Liabilities		
2750 Due to Operating	\$395.00	
Total Current Liabilities		\$395.00
TOTAL LIABILITIES		<u>\$395.00</u>

EQUITY

Current Earnings-Reserves	(\$1,141.34)	
Retained Earnings-PRYR	\$211,905.31	
TOTAL EQUITY		<u>\$210,763.97</u>
TOTAL LIABILITIES AND EQUITY		<u>\$211,158.97</u>

Balance Sheet

Monday, December 31, 2012

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$72,487.82	
1050 Petty Cash	\$300.00	
		\$72,787.82
Total Operating Cash & Investmt		
Accounts Receivable		
1080 Due from Reserves	\$395.00	
1210 Accounts Receivable	\$6,872.97	
1230 AR Allowance	(\$1,250.00)	
		\$6,017.97
Total Accounts Receivable		
Other Assets		
1310 Prepaid Insurance	\$4,457.08	
1311 Prepaid Expense	\$505.75	
		\$4,962.83
Total Other Assets		
		<u>\$83,768.62</u>
TOTAL ASSETS		

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$7,756.52	
2020 Accrued Payables	\$517.06	
2030 Advance Payments	\$30,019.75	
2050 Income Taxes Payable	\$156.00	
2065 Signing Bonus-Laundry Lse	\$699.84	
		\$39,149.17
Total Current Liabilities		
		<u>\$39,149.17</u>
TOTAL LIABILITIES		

EQUITY

Current Year Earnings	\$31,029.55	
Retained Earnings-PRYR	\$13,589.90	
		<u>\$44,619.45</u>
TOTAL EQUITY		
		<u>\$83,768.62</u>
TOTAL LIABILITIES AND EQUITY		

Unexpended Budget Report

Monday, December 31, 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	34,800.00	34,800.00	0.00	34,800.00	0.00
9440 Reserve Interest Income	65.59	0.00	65.59	946.28	0.00	946.28	0.00	(946.28)
Total Reserve Income	2,965.59	2,900.00	65.59	35,746.28	34,800.00	946.28	34,800.00	(946.28)
TOTAL INCOME	2,965.59	2,900.00	65.59	35,746.28	34,800.00	946.28	34,800.00	(946.28)
EXPENSES								
Reserve Expense								
9685 Reserve HVAC	0.00	0.00	0.00	20,725.00	0.00	20,725.00	0.00	(20,725.00)
9800 Reserve Expense	662.63	0.00	662.63	16,162.62	0.00	16,162.62	0.00	(16,162.62)
Total Reserve Expense	662.63	0.00	662.63	36,887.62	0.00	36,887.62	0.00	(36,887.62)
TOTAL EXPENSES	662.63	0.00	662.63	36,887.62	0.00	36,887.62	0.00	(36,887.62)
NET INCOME (LOSS)	2,302.96	2,900.00	(597.04)	(1,141.34)	34,800.00	(35,941.34)	34,800.00	
UNEXPENDED (OVER EXPENDED)								35,941.34

Unexpended Budget Report

Monday, December 31, 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	342,852.00	342,852.00	0.00	342,852.00	0.00
4080 Late Fee Income	300.00	150.00	150.00	2,068.00	1,800.00	268.00	1,800.00	(268.00)
4090 Laundry Income	1,404.17	790.00	614.17	9,655.04	9,500.00	155.04	9,500.00	(155.04)
4100 Legal Income	152.07	200.00	(47.93)	3,488.35	2,500.00	988.35	2,500.00	(988.35)
4110 Miscellaneous Income	0.00	0.00	0.00	246.00	0.00	246.00	0.00	(246.00)
4120 Move In/Out Fees	100.00	0.00	100.00	1,050.00	400.00	650.00	400.00	(650.00)
Total Income	30,527.24	29,711.00	816.24	359,359.39	357,052.00	2,307.39	357,052.00	(2,307.39)
TOTAL INCOME	30,527.24	29,711.00	816.24	359,359.39	357,052.00	2,307.39	357,052.00	(2,307.39)
EXPENSES								
Operating Expenses								
5010 Electric	1,918.45	4,000.00	(2,081.55)	35,389.84	46,000.00	(10,610.16)	46,000.00	10,610.16
5020 Gas	3,439.24	2,000.00	1,439.24	19,849.16	25,000.00	(5,150.84)	25,000.00	5,150.84
5039 Telephone	407.28	450.00	(42.72)	5,058.77	5,500.00	(441.23)	5,500.00	441.23
5040 Trash Removal	2,492.95	2,000.00	492.95	25,656.58	22,000.00	3,656.58	22,000.00	(3,656.58)
5070 Water/Sewer	1,875.13	1,750.00	125.13	20,560.34	20,500.00	60.34	20,500.00	(60.34)
5075 Wastewater	129.62	108.00	21.62	1,490.61	1,300.00	190.61	1,300.00	(190.61)
Total Operating Expenses	10,262.67	10,308.00	(45.33)	108,005.30	120,300.00	(12,294.70)	120,300.00	12,294.70
Maintenance Expenses								
6050 General Building Maint	151.86	250.00	(98.14)	3,125.17	3,500.00	(374.83)	3,500.00	374.83
6058 Carpet Cleaning	0.00	0.00	0.00	467.50	600.00	(132.50)	600.00	132.50
6062 Cleaning/Janitorial Supp	30.00	83.00	(53.00)	251.42	1,000.00	(748.58)	1,000.00	748.58
6073 Clubhouse Supplies	0.00	6.00	(6.00)	0.00	75.00	(75.00)	75.00	75.00
6087 Electrical Supplies	0.00	83.00	(83.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6089 Elevator Contract & Maint	525.00	500.00	25.00	6,525.00	6,000.00	525.00	6,000.00	(525.00)
6135 Exterminate/Pest Control	0.00	413.00	(413.00)	0.00	5,000.00	(5,000.00)	5,000.00	5,000.00
6170 Fire/Security/Intercom	385.59	200.00	185.59	3,785.85	2,000.00	1,785.85	2,000.00	(1,785.85)
6179 Garage Maintenance	0.00	125.00	(125.00)	1,320.84	1,500.00	(179.16)	1,500.00	179.16
6240 Grounds Maintenance	236.90	500.00	(263.10)	7,769.50	6,500.00	1,269.50	6,500.00	(1,269.50)
6242 Grounds Improvements	0.00	0.00	0.00	0.00	750.00	(750.00)	750.00	750.00
6245 Grounds Sprinkler Repair	0.00	38.00	(38.00)	120.53	500.00	(379.47)	500.00	379.47
6295 HVAC Contract/Maintenance	200.00	1,250.00	(1,050.00)	6,243.79	15,000.00	(8,756.21)	15,000.00	8,756.21

Unexpended Budget Report

Monday, December 31, 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	300.00	(300.00)	300.00	300.00
6311 Janitorial	1,105.00	1,146.00	(41.00)	13,672.00	13,750.00	(78.00)	13,750.00	78.00
6315 Locks/Keys	15.59	13.00	2.59	166.40	200.00	(33.60)	200.00	33.60
6348 Licenses & Taxes	0.00	0.00	0.00	60.00	0.00	60.00	0.00	(60.00)
6360 Lighting Maintenance	21.57	60.00	(38.43)	1,493.51	700.00	793.51	700.00	(793.51)
6389 Maintenance Supplies	0.00	40.00	(40.00)	883.42	500.00	383.42	500.00	(383.42)
6404 Parking Lot Maintenance	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
6430 Plumbing	0.00	200.00	(200.00)	2,707.58	2,500.00	207.58	2,500.00	(207.58)
6470 Roof Contract	0.00	85.00	(85.00)	0.00	1,020.00	(1,020.00)	1,020.00	1,020.00
6485 Sauna/Exercise Room	0.00	100.00	(100.00)	284.50	1,450.00	(1,165.50)	1,450.00	1,165.50
6490 Security Patrol	774.99	550.00	224.99	6,516.99	6,050.00	466.99	6,050.00	(466.99)
6510 Snow Removal	0.00	700.00	(700.00)	938.50	4,000.00	(3,061.50)	4,000.00	3,061.50
6512 Sprinkler Maintenance	0.00	50.00	(50.00)	0.00	500.00	(500.00)	500.00	500.00
Total Maintenance Expenses	3,446.50	6,417.00	(2,970.50)	56,332.50	75,395.00	(19,062.50)	75,395.00	19,062.50
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	0.60	0.00	0.60	1,860.60	0.00	1,860.60	0.00	(1,860.60)
7060 Postage, Printing, Copies	563.72	100.00	463.72	2,175.45	1,350.00	825.45	1,350.00	(825.45)
7100 Income Taxes	156.00	0.00	156.00	157.00	0.00	157.00	0.00	(157.00)
7110 Master Insurance	3,023.06	2,950.00	73.06	36,108.10	35,000.00	1,108.10	35,000.00	(1,108.10)
7116 Insurance-Workman's Comp	148.58	122.00	23.58	1,496.25	1,475.00	21.25	1,475.00	(21.25)
7117 Insurance-Mgr Medical	306.46	729.00	(422.54)	5,244.23	8,750.00	(3,505.77)	8,750.00	3,505.77
7120 Legal Fees	286.80	200.00	86.80	4,305.42	2,500.00	1,805.42	2,500.00	(1,805.42)
7130 Licenses/Taxes/Inspection	94.00	0.00	94.00	480.11	500.00	(19.89)	500.00	19.89
7140 Management Fees	1,900.00	1,900.00	0.00	22,800.00	22,800.00	0.00	22,800.00	0.00
7180 Management/Admin	11.17	0.00	11.17	536.39	500.00	36.39	500.00	(36.39)
7181 Onsite Office Expense	474.89	50.00	424.89	700.57	900.00	(199.43)	900.00	199.43
7245 Payroll Taxes	557.98	350.00	207.98	3,732.18	3,400.00	332.18	3,400.00	(332.18)
7250 Payroll Service	88.43	80.00	8.43	1,096.77	950.00	146.77	950.00	(146.77)
7262 Resident Manager Salary	5,846.31	2,750.00	3,096.31	35,179.57	33,000.00	2,179.57	33,000.00	(2,179.57)
7310 Internet Services	919.95	1,000.00	(80.05)	10,219.40	12,000.00	(1,780.60)	12,000.00	1,780.60
Total Administration Expense	14,374.95	10,231.00	4,143.95	129,192.04	126,225.00	2,967.04	126,225.00	(2,967.04)

Unexpended Budget Report

Monday, December 31, 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								
5900 Reserve Contributions	2,900.00	2,900.00	0.00	34,800.00	34,800.00	0.00	34,800.00	0.00
Total Reserves Contribution	2,900.00	2,900.00	0.00	34,800.00	34,800.00	0.00	34,800.00	0.00
TOTAL EXPENSES	30,984.12	29,856.00	1,128.12	328,329.84	356,720.00	(28,390.16)	356,720.00	28,390.16
NET INCOME (LOSS)	(456.88)	(145.00)	(311.88)	31,029.55	332.00	30,697.55	332.00	
UNEXPENDED (OVER EXPENDED)								(30,697.55)