

# Balance Sheet

Sunday, June 30, 2013

## Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2013

### ASSETS

Reserve Cash & Investmt

1105 Towers Reserve Money Mkt

\$225,214.03

Total Reserve Cash & Investmt

\$225,214.03

TOTAL ASSETS

\$225,214.03

### LIABILITIES

Current Liabilities

2750 Due to Operating

\$2,656.00

Total Current Liabilities

\$2,656.00

TOTAL LIABILITIES

\$2,656.00

### EQUITY

Current Earnings-Reserves

\$11,794.06

Retained Earnings-PRYR

\$210,763.97

TOTAL EQUITY

\$222,558.03

TOTAL LIABILITIES AND EQUITY

\$225,214.03

Unaudited - For Management Purposes Only

# Balance Sheet

Sunday, June 30, 2013

## Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2013

### ASSETS

#### Operating Cash & Investmt

|                               |             |
|-------------------------------|-------------|
| 1010 Towers CW Operating Acct | \$61,446.17 |
| 1050 Petty Cash               | \$300.00    |

Total Operating Cash & Investmt \$61,746.17

#### Accounts Receivable

|                          |              |
|--------------------------|--------------|
| 1080 Due from Reserves   | \$2,656.00   |
| 1210 Accounts Receivable | \$2,381.61   |
| 1230 AR Allowance        | (\$1,250.00) |

Total Accounts Receivable \$3,787.61

#### Other Assets

|                        |             |
|------------------------|-------------|
| 1310 Prepaid Insurance | \$21,507.20 |
| 1311 Prepaid Expense   | \$1,190.41  |

Total Other Assets \$22,697.61

**TOTAL ASSETS** \$88,231.39

### LIABILITIES

#### Current Liabilities

|                                |             |
|--------------------------------|-------------|
| 2010 Accounts Payable          | \$10,743.25 |
| 2030 Advance Payments          | \$19,887.28 |
| 2065 Signing Bonus-Laundry Lse | \$599.82    |

Total Current Liabilities \$31,230.35

**TOTAL LIABILITIES** \$31,230.35

### EQUITY

|                        |             |
|------------------------|-------------|
| Current Year Earnings  | \$12,900.59 |
| Retained Earnings-PRYR | \$44,100.45 |

**TOTAL EQUITY** \$57,001.04

**TOTAL LIABILITIES AND EQUITY** \$88,231.39

# Unexpended Budget Report

Sunday, June 30, 2013

## Towers @ Cheesman Pk 2013 Reserve

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2013

|                                   | Month To Date |          |          | Year To Date |           |            | Annual Budget |            |
|-----------------------------------|---------------|----------|----------|--------------|-----------|------------|---------------|------------|
|                                   | Actual        | Budget   | Variance | Actual       | Budget    | Variance   | Budget        | Unexpended |
| <b>INCOME</b>                     |               |          |          |              |           |            |               |            |
| Reserve Income                    |               |          |          |              |           |            |               |            |
| 9410 Reserve Income               | 3,334.00      | 3,334.00 | 0.00     | 20,004.00    | 20,004.00 | 0.00       | 40,000.00     | 19,996.00  |
| 9440 Reserve Interest Income      | 67.90         | 0.00     | 67.90    | 427.56       | 0.00      | 427.56     | 0.00          | (427.56)   |
| Total Reserve Income              | 3,401.90      | 3,334.00 | 67.90    | 20,431.56    | 20,004.00 | 427.56     | 40,000.00     | 19,568.44  |
| <b>TOTAL INCOME</b>               | 3,401.90      | 3,334.00 | 67.90    | 20,431.56    | 20,004.00 | 427.56     | 40,000.00     | 19,568.44  |
| <b>EXPENSES</b>                   |               |          |          |              |           |            |               |            |
| Reserve Expense                   |               |          |          |              |           |            |               |            |
| 9612 Reserves Awnings             | 0.00          | 0.00     | 0.00     | 3,980.50     | 0.00      | 3,980.50   | 0.00          | (3,980.50) |
| 9800 Reserve Expense              | 0.00          | 0.00     | 0.00     | 4,657.00     | 0.00      | 4,657.00   | 0.00          | (4,657.00) |
| Total Reserve Expense             | 0.00          | 0.00     | 0.00     | 8,637.50     | 0.00      | 8,637.50   | 0.00          | (8,637.50) |
| <b>TOTAL EXPENSES</b>             | 0.00          | 0.00     | 0.00     | 8,637.50     | 0.00      | 8,637.50   | 0.00          | (8,637.50) |
| <b>NET INCOME (LOSS)</b>          | 3,401.90      | 3,334.00 | 67.90    | 11,794.06    | 20,004.00 | (8,209.94) | 40,000.00     |            |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |          |              |           |            |               | 28,205.94  |

# Unexpended Budget Report

Sunday, June 30, 2013

## Towers at Cheesman Park 2013 Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2013

|                                | Month To Date    |                  |                | Year To Date      |                   |                 | Annual Budget     |                   |
|--------------------------------|------------------|------------------|----------------|-------------------|-------------------|-----------------|-------------------|-------------------|
|                                | Actual           | Budget           | Variance       | Actual            | Budget            | Variance        | Budget            | Unexpended        |
| <b>INCOME</b>                  |                  |                  |                |                   |                   |                 |                   |                   |
| Income                         |                  |                  |                |                   |                   |                 |                   |                   |
| 4010 Dues                      | 29,262.00        | 29,262.00        | 0.00           | 175,572.00        | 175,572.00        | 0.00            | 351,144.00        | 175,572.00        |
| 4080 Late Fee Income           | 125.00           | 150.00           | (25.00)        | 816.00            | 900.00            | (84.00)         | 1,800.00          | 984.00            |
| 4090 Laundry Income            | 766.67           | 790.00           | (23.33)        | 5,165.02          | 4,760.00          | 405.02          | 9,500.00          | 4,334.98          |
| 4100 Legal Income              | 160.00           | 200.00           | (40.00)        | 571.00            | 1,300.00          | (729.00)        | 2,500.00          | 1,929.00          |
| 4120 Move In/Out Fees          | 50.00            | 40.00            | 10.00          | 350.00            | 200.00            | 150.00          | 400.00            | 50.00             |
| 4250 NSF FEES                  | 28.00            | 0.00             | 28.00          | 28.00             | 0.00              | 28.00           | 0.00              | (28.00)           |
| Total Income                   | 30,391.67        | 30,442.00        | (50.33)        | 182,502.02        | 182,732.00        | (229.98)        | 365,344.00        | 182,841.98        |
| <b>TOTAL INCOME</b>            | <b>30,391.67</b> | <b>30,442.00</b> | <b>(50.33)</b> | <b>182,502.02</b> | <b>182,732.00</b> | <b>(229.98)</b> | <b>365,344.00</b> | <b>182,841.98</b> |
| <b>EXPENSES</b>                |                  |                  |                |                   |                   |                 |                   |                   |
| Operating Expenses             |                  |                  |                |                   |                   |                 |                   |                   |
| 5010 Electric                  | 5,471.99         | 3,500.00         | 1,971.99       | 16,798.59         | 21,000.00         | (4,201.41)      | 42,000.00         | 25,201.41         |
| 5020 Gas                       | 1,005.56         | 1,100.00         | (94.44)        | 14,187.08         | 15,200.00         | (1,012.92)      | 22,000.00         | 7,812.92          |
| 5039 Telephone                 | 411.27           | 500.00           | (88.73)        | 2,500.35          | 2,800.00          | (299.65)        | 5,500.00          | 2,999.65          |
| 5040 Trash Removal             | 2,394.94         | 1,800.00         | 594.94         | 14,647.99         | 11,000.00         | 3,647.99        | 22,000.00         | 7,352.01          |
| 5070 Water/Sewer               | 1,865.25         | 2,050.00         | (184.75)       | 8,553.22          | 10,390.00         | (1,836.78)      | 20,910.00         | 12,356.78         |
| 5075 Wastewater                | 132.27           | 108.00           | 24.27          | 785.67            | 652.00            | 133.67          | 1,300.00          | 514.33            |
| Total Operating Expenses       | 11,281.28        | 9,058.00         | 2,223.28       | 57,472.90         | 61,042.00         | (3,569.10)      | 113,710.00        | 56,237.10         |
| Maintenance Expenses           |                  |                  |                |                   |                   |                 |                   |                   |
| 6050 General Building Maint    | 6.99             | 250.00           | (243.01)       | 1,748.66          | 1,500.00          | 248.66          | 3,500.00          | 1,751.34          |
| 6058 Carpet Cleaning           | 562.80           | 0.00             | 562.80         | 562.80            | 200.00            | 362.80          | 500.00            | (62.80)           |
| 6062 Cleaning/Janitorial Supp  | 0.00             | 83.00            | (83.00)        | 172.91            | 698.00            | (525.09)        | 1,500.00          | 1,327.09          |
| 6073 Clubhouse Supplies        | 0.00             | 6.00             | (6.00)         | 0.00              | 39.00             | (39.00)         | 75.00             | 75.00             |
| 6089 Elevator Contract & Maint | 525.00           | 525.00           | 0.00           | 3,150.00          | 3,150.00          | 0.00            | 6,300.00          | 3,150.00          |
| 6135 Exterminate/Pest Control  | 0.00             | 125.00           | (125.00)       | 0.00              | 750.00            | (750.00)        | 1,500.00          | 1,500.00          |
| 6170 Fire/Security/Intercom    | 116.89           | 150.00           | (33.11)        | 818.23            | 1,000.00          | (181.77)        | 2,500.00          | 1,681.77          |
| 6179 Garage Maintenance        | 485.91           | 125.00           | 360.91         | 1,055.24          | 750.00            | 305.24          | 1,500.00          | 444.76            |
| 6240 Grounds Maintenance       | 222.00           | 500.00           | (278.00)       | 1,929.55          | 3,500.00          | (1,570.45)      | 6,500.00          | 4,570.45          |
| 6242 Grounds Improvements      | 0.00             | 250.00           | (250.00)       | 0.00              | 1,500.00          | (1,500.00)      | 3,000.00          | 3,000.00          |
| 6245 Grounds Sprinkler Repair  | 0.00             | 42.00            | (42.00)        | 0.00              | 252.00            | (252.00)        | 500.00            | 500.00            |
| 6295 HVAC Contract/Maintenance | 211.00           | 1,250.00         | (1,039.00)     | 2,768.03          | 7,500.00          | (4,731.97)      | 15,000.00         | 12,231.97         |
| 6311 Janitorial                | 1,040.00         | 1,144.00         | (104.00)       | 6,695.00          | 6,874.00          | (179.00)        | 13,750.00         | 7,055.00          |

# Unexpended Budget Report

Sunday, June 30, 2013

## Towers at Cheesman Park 2013 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2013

|                                  | Month To Date |           |            | Year To Date |           |            | Annual Budget |            |
|----------------------------------|---------------|-----------|------------|--------------|-----------|------------|---------------|------------|
|                                  | Actual        | Budget    | Variance   | Actual       | Budget    | Variance   | Budget        | Unexpended |
| <b>EXPENSES (Continued)</b>      |               |           |            |              |           |            |               |            |
| Maintenance Expenses (Continued) |               |           |            |              |           |            |               |            |
| 6315 Locks/Keys                  | 0.00          | 17.00     | (17.00)    | 47.24        | 102.00    | (54.76)    | 200.00        | 152.76     |
| 6360 Lighting Maintenance        | 0.00          | 125.00    | (125.00)   | 1,071.17     | 750.00    | 321.17     | 1,500.00      | 428.83     |
| 6389 Maintenance Supplies        | 0.00          | 84.00     | (84.00)    | 236.90       | 504.00    | (267.10)   | 1,000.00      | 763.10     |
| 6404 Parking Lot Maintenance     | 0.00          | 0.00      | 0.00       | 0.00         | 1,000.00  | (1,000.00) | 2,000.00      | 2,000.00   |
| 6430 Plumbing                    | 146.05        | 200.00    | (53.95)    | 704.25       | 1,300.00  | (595.75)   | 2,500.00      | 1,795.75   |
| 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          | 250.00    | (250.00)   | 4,276.37     | 1,500.00  | 2,776.37   | 3,000.00      | (1,276.37) |
| 6490 Security Patrol             | 654.00        | 542.00    | 112.00     | 3,288.00     | 3,248.00  | 40.00      | 6,500.00      | 3,212.00   |
| 6510 Snow Removal                | 0.00          | 0.00      | 0.00       | 1,114.72     | 1,000.00  | 114.72     | 2,000.00      | 885.28     |
| Total Maintenance Expenses       | 3,970.64      | 5,753.00  | (1,782.36) | 29,639.07    | 37,627.00 | (7,987.93) | 75,845.00     | 46,205.93  |
| Administration Expense           |               |           |            |              |           |            |               |            |
| 7030 Audit/Accounting Fees       | 0.00          | 0.00      | 0.00       | 3,475.00     | 3,100.00  | 375.00     | 3,100.00      | (375.00)   |
| 7060 Postage, Printing, Copies   | 67.86         | 100.00    | (32.14)    | 606.48       | 750.00    | (143.52)   | 1,350.00      | 743.52     |
| 7110 Master Insurance            | 2,893.41      | 4,083.50  | (1,190.09) | 17,284.19    | 24,499.00 | (7,214.81) | 49,000.00     | 31,715.81  |
| 7116 Insurance-Workman's Comp    | 170.75        | 123.00    | 47.75      | 898.69       | 738.00    | 160.69     | 1,475.00      | 576.31     |
| 7117 Insurance-Mgr Medical       | 306.46        | 333.50    | (27.04)    | 1,838.76     | 2,001.00  | (162.24)   | 4,000.00      | 2,161.24   |
| 7120 Legal Fees                  | 144.00        | 200.00    | (56.00)    | 587.00       | 1,300.00  | (713.00)   | 2,500.00      | 1,913.00   |
| 7130 Licenses/Taxes/Inspection   | 0.00          | 260.00    | (260.00)   | 0.00         | 370.00    | (370.00)   | 500.00        | 500.00     |
| 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            | 0.00          | 0.00      | 0.00       | 150.00       | 200.00    | (50.00)    | 500.00        | 350.00     |
| 7181 Onsite Office Expense       | 0.00          | 50.00     | (50.00)    | 390.05       | 500.00    | (109.95)   | 900.00        | 509.95     |
| 7245 Payroll Taxes               | 273.92        | 270.00    | 3.92       | 1,730.96     | 1,690.00  | 40.96      | 3,400.00      | 1,669.04   |
| 7250 Payroll Service             | 41.92         | 80.00     | (38.08)    | 524.67       | 456.00    | 68.67      | 950.00        | 425.33     |
| 7261 Reserve Study Operating     | 0.00          | 0.00      | 0.00       | 1,900.00     | 0.00      | 1,900.00   | 0.00          | (1,900.00) |
| 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           | 1,009.95      | 1,000.00  | 9.95       | 5,699.70     | 6,000.00  | (300.30)   | 12,000.00     | 6,300.30   |
| Total Administration Expense     | 9,474.93      | 11,150.00 | (1,675.07) | 62,485.46    | 69,504.00 | (7,018.54) | 135,475.00    | 72,989.54  |
| Reserves Contribution            |               |           |            |              |           |            |               |            |
| 5900 Reserve Contributions       | 3,334.00      | 3,334.00  | 0.00       | 20,004.00    | 20,004.00 | 0.00       | 40,000.00     | 19,996.00  |
| Total Reserves Contribution      | 3,334.00      | 3,334.00  | 0.00       | 20,004.00    | 20,004.00 | 0.00       | 40,000.00     | 19,996.00  |

# Unexpended Budget Report

Sunday, June 30, 2013

## Towers at Cheesman Park 2013 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2013

|                            | Month To Date |           |            | Year To Date |            |             | Annual Budget |             |
|----------------------------|---------------|-----------|------------|--------------|------------|-------------|---------------|-------------|
|                            | Actual        | Budget    | Variance   | Actual       | Budget     | Variance    | Budget        | Unexpended  |
| TOTAL EXPENSES             | 28,060.85     | 29,295.00 | (1,234.15) | 169,601.43   | 188,177.00 | (18,575.57) | 365,030.00    | 195,428.57  |
| NET INCOME (LOSS)          | 2,330.82      | 1,147.00  | 1,183.82   | 12,900.59    | (5,445.00) | 18,345.59   | 314.00        |             |
| UNEXPENDED (OVER EXPENDED) |               |           |            |              |            |             |               | (12,586.59) |

Unaudited - For Management Purposes Only