

Balance Sheet

Monday, September 30, 2013

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2013

ASSETS

Reserve Cash & Investmt

1105 Towers Reserve Money Mkt

\$222,503.48

Total Reserve Cash & Investmt

\$222,503.48

TOTAL ASSETS

\$222,503.48

LIABILITIES

Current Liabilities

2750 Due to Operating

\$8,881.76

Total Current Liabilities

\$8,881.76

TOTAL LIABILITIES

\$8,881.76

EQUITY

Current Earnings-Reserves

\$2,857.75

Retained Earnings-PRYR

\$210,763.97

TOTAL EQUITY

\$213,621.72

TOTAL LIABILITIES AND EQUITY

\$222,503.48

Unaudited - For Management Purposes Only

Balance Sheet

Monday, September 30, 2013

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2013

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$60,809.55	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$61,109.55
Accounts Receivable		
1080 Due from Reserves	\$8,881.76	
1210 Accounts Receivable	\$3,432.71	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$11,064.47
Other Assets		
1310 Prepaid Insurance	\$12,617.72	
1311 Prepaid Expense	\$793.60	
	Total Other Assets	\$13,411.32
	TOTAL ASSETS	<u>\$85,585.34</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$12,090.99	
2030 Advance Payments	\$16,095.90	
2040 Open Credit	\$25.07	
2065 Signing Bonus-Laundry Lse	\$549.81	
	Total Current Liabilities	\$28,761.77
	TOTAL LIABILITIES	<u>\$28,761.77</u>

EQUITY

Current Year Earnings	\$15,777.12	
Retained Earnings-PRYR	\$41,046.45	
	TOTAL EQUITY	<u>\$56,823.57</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$85,585.34</u>

Unexpended Budget Report

Monday, September 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
INCOME								
Reserve Income								
9410 Reserve Income	3,334.00	3,334.00	0.00	30,006.00	30,006.00	0.00	40,000.00	9,994.00
9440 Reserve Interest Income	68.65	0.00	68.65	652.81	0.00	652.81	0.00	(652.81)
Total Reserve Income	3,402.65	3,334.00	68.65	30,658.81	30,006.00	652.81	40,000.00	9,341.19
TOTAL INCOME	3,402.65	3,334.00	68.65	30,658.81	30,006.00	652.81	40,000.00	9,341.19
EXPENSES								
Reserve Expense								
9612 Reserves Awnings	0.00	0.00	0.00	7,961.00	0.00	7,961.00	0.00	(7,961.00)
9685 Reserve HVAC	6,225.76	0.00	6,225.76	6,225.76	0.00	6,225.76	0.00	(6,225.76)
9775 Reserve Parking	1,374.34	0.00	1,374.34	1,374.34	0.00	1,374.34	0.00	(1,374.34)
9800 Reserve Expense	4,382.96	0.00	4,382.96	9,039.96	0.00	9,039.96	0.00	(9,039.96)
9866 Res-Flooring	3,200.00	0.00	3,200.00	3,200.00	0.00	3,200.00	0.00	(3,200.00)
Total Reserve Expense	15,183.06	0.00	15,183.06	27,801.06	0.00	27,801.06	0.00	(27,801.06)
TOTAL EXPENSES	15,183.06	0.00	15,183.06	27,801.06	0.00	27,801.06	0.00	(27,801.06)
NET INCOME (LOSS)	(11,780.41)	3,334.00	(15,114.41)	2,857.75	30,006.00	(27,148.25)	40,000.00	
UNEXPENDED (OVER EXPENDED)								37,142.25

Unexpended Budget Report

Monday, September 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
INCOME								
Income								
4010 Dues	29,262.00	29,262.00	0.00	263,358.00	263,358.00	0.00	351,144.00	87,786.00
4080 Late Fee Income	150.00	150.00	0.00	1,491.00	1,350.00	141.00	1,800.00	309.00
4090 Laundry Income	899.17	790.00	109.17	7,840.03	7,130.00	710.03	9,500.00	1,659.97
4100 Legal Income	30.00	200.00	(170.00)	1,096.00	1,900.00	(804.00)	2,500.00	1,404.00
4120 Move In/Out Fees	0.00	40.00	(40.00)	550.00	320.00	230.00	400.00	(150.00)
4250 NSF FEES	0.00	0.00	0.00	28.00	0.00	28.00	0.00	(28.00)
Total Income	30,341.17	30,442.00	(100.83)	274,363.03	274,058.00	305.03	365,344.00	90,980.97
TOTAL INCOME	30,341.17	30,442.00	(100.83)	274,363.03	274,058.00	305.03	365,344.00	90,980.97
EXPENSES								
Operating Expenses								
5010 Electric	4,903.26	3,500.00	1,403.26	33,232.53	31,500.00	1,732.53	42,000.00	8,767.47
5020 Gas	1,102.07	800.00	302.07	17,145.20	17,300.00	(154.80)	22,000.00	4,854.80
5039 Telephone	414.02	450.00	(35.98)	3,811.98	4,150.00	(338.02)	5,500.00	1,688.02
5040 Trash Removal	2,806.44	1,800.00	1,006.44	22,256.05	16,400.00	5,856.05	22,000.00	(256.05)
5070 Water/Sewer	2,121.15	1,750.00	371.15	14,916.67	15,660.00	(743.33)	20,910.00	5,993.33
5075 Wastewater	132.27	108.00	24.27	1,182.48	976.00	206.48	1,300.00	117.52
Total Operating Expenses	11,479.21	8,408.00	3,071.21	92,544.91	85,986.00	6,558.91	113,710.00	21,165.09
Maintenance Expenses								
6050 General Building Maint	86.10	750.00	(663.90)	1,866.40	2,750.00	(883.60)	3,500.00	1,633.60
6058 Carpet Cleaning	0.00	300.00	(300.00)	592.80	500.00	92.80	500.00	(92.80)
6062 Cleaning/Janitorial Supp	118.83	83.00	35.83	367.91	1,151.00	(783.09)	1,500.00	1,132.09
6073 Clubhouse Supplies	0.00	6.00	(6.00)	0.00	57.00	(57.00)	75.00	75.00
6089 Elevator Contract & Maint	525.00	525.00	0.00	4,725.00	4,725.00	0.00	6,300.00	1,575.00
6135 Exterminate/Pest Control	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
6170 Fire/Security/Intercom	123.31	200.00	(76.69)	1,572.32	1,500.00	72.32	2,500.00	927.68
6179 Garage Maintenance	229.50	125.00	104.50	2,067.36	1,125.00	942.36	1,500.00	(567.36)
6240 Grounds Maintenance	368.50	500.00	(131.50)	4,557.47	5,000.00	(442.53)	6,500.00	1,942.53
6242 Grounds Improvements	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00	3,000.00
6245 Grounds Sprinkler Repair	0.00	42.00	(42.00)	0.00	378.00	(378.00)	500.00	500.00
6295 HVAC Contract/Maintenance	211.00	1,250.00	(1,039.00)	3,601.03	11,250.00	(7,648.97)	15,000.00	11,398.97
6311 Janitorial	1,105.00	1,146.00	(41.00)	10,140.00	10,312.00	(172.00)	13,750.00	3,610.00

Unexpended Budget Report

Monday, September 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
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6315 Locks/Keys	100.34	17.00	83.34	147.58	153.00	(5.42)	200.00	52.42
6360 Lighting Maintenance	0.00	125.00	(125.00)	1,326.80	1,125.00	201.80	1,500.00	173.20
6389 Maintenance Supplies	236.90	76.00	160.90	473.80	748.00	(274.20)	1,000.00	526.20
6404 Parking Lot Maintenance	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	2,000.00	2,000.00
6430 Plumbing	250.00	200.00	50.00	1,079.25	1,900.00	(820.75)	2,500.00	1,420.75
6470 Roof Contract	0.00	85.00	(85.00)	0.00	765.00	(765.00)	1,020.00	1,020.00
6485 Sauna/Exercise Room	0.00	250.00	(250.00)	4,276.37	2,250.00	2,026.37	3,000.00	(1,276.37)
6490 Security Patrol	480.00	542.00	(62.00)	5,028.00	4,874.00	154.00	6,500.00	1,472.00
6510 Snow Removal	0.00	0.00	0.00	1,416.72	1,000.00	416.72	2,000.00	583.28
Total Maintenance Expenses	3,834.48	6,597.00	(2,762.52)	43,238.81	56,438.00	(13,199.19)	75,845.00	32,606.19
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	49.04	100.00	(50.96)	842.76	1,050.00	(207.24)	1,350.00	507.24
7110 Master Insurance	2,792.41	4,083.50	(1,291.09)	25,135.78	36,749.50	(11,613.72)	49,000.00	23,864.22
7116 Insurance-Workers' Comp	170.75	123.00	47.75	1,320.94	1,107.00	213.94	1,475.00	154.06
7117 Insurance-Mgr Medical	306.46	333.50	(27.04)	2,758.14	3,001.50	(243.36)	4,000.00	1,241.86
7120 Legal Fees	30.00	200.00	(170.00)	1,142.00	1,900.00	(758.00)	2,500.00	1,358.00
7130 Licenses/Taxes/Inspection	0.00	0.00	0.00	0.00	370.00	(370.00)	500.00	500.00
7140 Management Fees	1,900.00	1,900.00	0.00	17,100.00	17,100.00	0.00	22,800.00	5,700.00
7180 Management/Admin	0.00	100.00	(100.00)	150.00	400.00	(250.00)	500.00	350.00
7181 Onsite Office Expense	392.68	100.00	292.68	827.73	750.00	77.73	900.00	72.27
7245 Payroll Taxes	257.44	250.00	7.44	2,531.74	2,550.00	(18.26)	3,400.00	868.26
7250 Payroll Service	133.76	120.00	13.76	834.11	718.00	116.11	950.00	115.89
7261 Reserve Study Operating	0.00	0.00	0.00	3,948.50	0.00	3,948.50	0.00	(3,948.50)
7262 Resident Manager Salary	2,666.66	2,750.00	(83.34)	23,999.94	24,750.00	(750.06)	33,000.00	9,000.06
7310 Internet Services	189.95	1,000.00	(810.05)	8,729.55	9,000.00	(270.45)	12,000.00	3,270.45
Total Administration Expense	8,889.15	11,060.00	(2,170.85)	92,796.19	102,546.00	(9,749.81)	135,475.00	42,678.81
Reserves Contribution								
5900 Reserve Contributions	3,334.00	3,334.00	0.00	30,006.00	30,006.00	0.00	40,000.00	9,994.00
Total Reserves Contribution	3,334.00	3,334.00	0.00	30,006.00	30,006.00	0.00	40,000.00	9,994.00

Unexpended Budget Report

Monday, September 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	27,536.84	29,399.00	(1,862.16)	258,585.91	274,976.00	(16,390.09)	365,030.00	106,444.09
NET INCOME (LOSS)	2,804.33	1,043.00	1,761.33	15,777.12	(918.00)	16,695.12	314.00	
UNEXPENDED (OVER EXPENDED)								(15,463.12)

Unaudited - For Management Purposes Only