

# Balance Sheet

Tuesday, December 31, 2013

## Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2013

### ASSETS

|                               |              |                     |
|-------------------------------|--------------|---------------------|
| Reserve Cash & Investmt       |              |                     |
| 1105 Towers Reserve Money Mkt | \$223,122.70 |                     |
| Total Reserve Cash & Investmt |              | \$223,122.70        |
| TOTAL ASSETS                  |              | <u>\$223,122.70</u> |

### LIABILITIES

|                           |        |               |
|---------------------------|--------|---------------|
| Current Liabilities       |        |               |
| 2750 Due to Operating     | \$8.00 |               |
| Total Current Liabilities |        | \$8.00        |
| TOTAL LIABILITIES         |        | <u>\$8.00</u> |

### EQUITY

|                              |              |                     |
|------------------------------|--------------|---------------------|
| Current Earnings-Reserves    | \$12,350.73  |                     |
| Retained Earnings-PRYR       | \$210,763.97 |                     |
| TOTAL EQUITY                 |              | <u>\$223,114.70</u> |
| TOTAL LIABILITIES AND EQUITY |              | <u>\$223,122.70</u> |

# Balance Sheet

Tuesday, December 31, 2013

## Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2013

### ASSETS

|                                 |              |                    |
|---------------------------------|--------------|--------------------|
| Operating Cash & Investmt       |              |                    |
| 1010 Towers CW Operating Acct   | \$81,429.61  |                    |
| 1050 Petty Cash                 | \$300.00     |                    |
|                                 |              |                    |
| Total Operating Cash & Investmt |              | \$81,729.61        |
| Accounts Receivable             |              |                    |
| 1080 Due from Reserves          | \$8.00       |                    |
| 1210 Accounts Receivable        | \$4,525.33   |                    |
| 1230 AR Allowance               | (\$1,250.00) |                    |
|                                 |              |                    |
| Total Accounts Receivable       |              | \$3,283.33         |
| Other Assets                    |              |                    |
| 1310 Prepaid Insurance          | \$3,646.44   |                    |
| 1311 Prepaid Expense            | \$690.78     |                    |
|                                 |              |                    |
| Total Other Assets              |              | \$4,337.22         |
|                                 |              |                    |
| TOTAL ASSETS                    |              | <u>\$89,350.16</u> |

### LIABILITIES

|                                |             |                    |
|--------------------------------|-------------|--------------------|
| Current Liabilities            |             |                    |
| 2010 Accounts Payable          | \$6,908.91  |                    |
| 2020 Accrued Payables          | \$576.11    |                    |
| 2030 Advance Payments          | \$18,107.90 |                    |
| 2040 Open Credit               | \$618.07    |                    |
| 2050 Income Taxes Payable      | \$48.00     |                    |
| 2065 Signing Bonus-Laundry Lse | \$499.80    |                    |
|                                |             |                    |
| Total Current Liabilities      |             | \$26,758.79        |
|                                |             |                    |
| TOTAL LIABILITIES              |             | <u>\$26,758.79</u> |

### EQUITY

|                              |             |                    |
|------------------------------|-------------|--------------------|
| Current Year Earnings        | \$17,971.92 |                    |
| Retained Earnings-PRYR       | \$44,619.45 |                    |
|                              |             |                    |
| TOTAL EQUITY                 |             | <u>\$62,591.37</u> |
|                              |             |                    |
| TOTAL LIABILITIES AND EQUITY |             | <u>\$89,350.16</u> |

# Unexpended Budget Report

Tuesday, December 31, 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               | 3,326.00        | 3,326.00        | 0.00            | 40,000.00        | 40,000.00        | 0.00               | 40,000.00        | 0.00               |
| 9440 Reserve Interest Income      | 62.84           | 0.00            | 62.84           | 862.79           | 0.00             | 862.79             | 0.00             | (862.79)           |
| Total Reserve Income              | 3,388.84        | 3,326.00        | 62.84           | 40,862.79        | 40,000.00        | 862.79             | 40,000.00        | (862.79)           |
| <b>TOTAL INCOME</b>               | <b>3,388.84</b> | <b>3,326.00</b> | <b>62.84</b>    | <b>40,862.79</b> | <b>40,000.00</b> | <b>862.79</b>      | <b>40,000.00</b> | <b>(862.79)</b>    |
| <b>EXPENSES</b>                   |                 |                 |                 |                  |                  |                    |                  |                    |
| 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                 | 0.00            | 0.00            | 0.00            | 6,225.76         | 0.00             | 6,225.76           | 0.00             | (6,225.76)         |
| 9775 Reserve Parking              | 0.00            | 0.00            | 0.00            | 1,374.34         | 0.00             | 1,374.34           | 0.00             | (1,374.34)         |
| 9800 Reserve Expense              | 199.00          | 0.00            | 199.00          | 9,238.96         | 0.00             | 9,238.96           | 0.00             | (9,238.96)         |
| 9866 Res-Flooring                 | 0.00            | 0.00            | 0.00            | 3,712.00         | 0.00             | 3,712.00           | 0.00             | (3,712.00)         |
| Total Reserve Expense             | 199.00          | 0.00            | 199.00          | 28,512.06        | 0.00             | 28,512.06          | 0.00             | (28,512.06)        |
| <b>TOTAL EXPENSES</b>             | <b>199.00</b>   | <b>0.00</b>     | <b>199.00</b>   | <b>28,512.06</b> | <b>0.00</b>      | <b>28,512.06</b>   | <b>0.00</b>      | <b>(28,512.06)</b> |
| <b>NET INCOME (LOSS)</b>          | <b>3,189.84</b> | <b>3,326.00</b> | <b>(136.16)</b> | <b>12,350.73</b> | <b>40,000.00</b> | <b>(27,649.27)</b> | <b>40,000.00</b> |                    |
| <b>UNEXPENDED (OVER EXPENDED)</b> |                 |                 |                 |                  |                  |                    |                  | <b>27,649.27</b>   |

# Unexpended Budget Report

Tuesday, December 31, 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          | 351,144.00        | 351,144.00        | 0.00          | 351,144.00        | 0.00            |
| 4080 Late Fee Income           | 200.00           | 150.00           | 50.00         | 1,991.00          | 1,800.00          | 191.00        | 1,800.00          | (191.00)        |
| 4090 Laundry Income            | 1,091.67         | 790.00           | 301.67        | 10,702.54         | 9,500.00          | 1,202.54      | 9,500.00          | (1,202.54)      |
| 4100 Legal Income              | 0.00             | 200.00           | (200.00)      | 1,652.00          | 2,500.00          | (848.00)      | 2,500.00          | 848.00          |
| 4120 Move In/Out Fees          | 0.00             | 0.00             | 0.00          | 600.00            | 400.00            | 200.00        | 400.00            | (200.00)        |
| 4250 NSF FEES                  | 0.00             | 0.00             | 0.00          | 53.00             | 0.00              | 53.00         | 0.00              | (53.00)         |
| Total Income                   | 30,553.67        | 30,402.00        | 151.67        | 366,142.54        | 365,344.00        | 798.54        | 365,344.00        | (798.54)        |
| <b>TOTAL INCOME</b>            | <b>30,553.67</b> | <b>30,402.00</b> | <b>151.67</b> | <b>366,142.54</b> | <b>365,344.00</b> | <b>798.54</b> | <b>365,344.00</b> | <b>(798.54)</b> |
| <b>EXPENSES</b>                |                  |                  |               |                   |                   |               |                   |                 |
| Operating Expenses             |                  |                  |               |                   |                   |               |                   |                 |
| 5010 Electric                  | 1,614.14         | 3,500.00         | (1,885.86)    | 38,398.56         | 42,000.00         | (3,601.44)    | 42,000.00         | 3,601.44        |
| 5020 Gas                       | 2,646.52         | 2,100.00         | 546.52        | 24,506.73         | 22,000.00         | 2,506.73      | 22,000.00         | (2,506.73)      |
| 5039 Telephone                 | 392.66           | 450.00           | (57.34)       | 5,035.01          | 5,500.00          | (464.99)      | 5,500.00          | 464.99          |
| 5040 Trash Removal             | 1,476.90         | 2,000.00         | (523.10)      | 28,300.19         | 22,000.00         | 6,300.19      | 22,000.00         | (6,300.19)      |
| 5070 Water/Sewer               | 2,023.03         | 1,750.00         | 273.03        | 20,466.50         | 20,910.00         | (443.50)      | 20,910.00         | 443.50          |
| 5075 Wastewater                | 132.27           | 108.00           | 24.27         | 1,579.29          | 1,300.00          | 279.29        | 1,300.00          | (279.29)        |
| Total Operating Expenses       | 8,285.52         | 9,908.00         | (1,622.48)    | 118,286.28        | 113,710.00        | 4,576.28      | 113,710.00        | (4,576.28)      |
| Maintenance Expenses           |                  |                  |               |                   |                   |               |                   |                 |
| 6050 General Building Maint    | 213.28           | 250.00           | (36.72)       | 5,660.56          | 3,500.00          | 2,160.56      | 3,500.00          | (2,160.56)      |
| 6058 Carpet Cleaning           | 0.00             | 0.00             | 0.00          | 592.80            | 500.00            | 92.80         | 500.00            | (92.80)         |
| 6062 Cleaning/Janitorial Supp  | 0.00             | 83.00            | (83.00)       | 537.01            | 1,500.00          | (962.99)      | 1,500.00          | 962.99          |
| 6073 Clubhouse Supplies        | 0.00             | 6.00             | (6.00)        | 0.00              | 75.00             | (75.00)       | 75.00             | 75.00           |
| 6089 Elevator Contract & Maint | 525.00           | 525.00           | 0.00          | 7,315.00          | 6,300.00          | 1,015.00      | 6,300.00          | (1,015.00)      |
| 6135 Exterminate/Pest Control  | 0.00             | 125.00           | (125.00)      | 0.00              | 1,500.00          | (1,500.00)    | 1,500.00          | 1,500.00        |
| 6170 Fire/Security/Intercom    | 0.00             | 200.00           | (200.00)      | 2,843.94          | 2,500.00          | 343.94        | 2,500.00          | (343.94)        |
| 6179 Garage Maintenance        | 1,828.94         | 125.00           | 1,703.94      | 4,582.55          | 1,500.00          | 3,082.55      | 1,500.00          | (3,082.55)      |
| 6240 Grounds Maintenance       | 0.00             | 500.00           | (500.00)      | 5,373.97          | 6,500.00          | (1,126.03)    | 6,500.00          | 1,126.03        |
| 6242 Grounds Improvements      | 0.00             | 250.00           | (250.00)      | 0.00              | 3,000.00          | (3,000.00)    | 3,000.00          | 3,000.00        |
| 6245 Grounds Sprinkler Repair  | 0.00             | 38.00            | (38.00)       | 0.00              | 500.00            | (500.00)      | 500.00            | 500.00          |
| 6295 HVAC Contract/Maintenance | 211.00           | 1,250.00         | (1,039.00)    | 4,837.28          | 15,000.00         | (10,162.72)   | 15,000.00         | 10,162.72       |
| 6311 Janitorial                | 1,170.00         | 1,146.00         | 24.00         | 13,585.00         | 13,750.00         | (165.00)      | 13,750.00         | 165.00          |

# Unexpended Budget Report

Tuesday, December 31, 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>             |               |           |            |              |            |             |               |            |
| <b>Maintenance Expenses (Continued)</b> |               |           |            |              |            |             |               |            |
| 6315 Locks/Keys                         | 0.00          | 13.00     | (13.00)    | 147.58       | 200.00     | (52.42)     | 200.00        | 52.42      |
| 6348 Licenses & Taxes                   | 0.00          | 0.00      | 0.00       | 60.00        | 0.00       | 60.00       | 0.00          | (60.00)    |
| 6360 Lighting Maintenance               | 308.86        | 125.00    | 183.86     | 1,651.29     | 1,500.00   | 151.29      | 1,500.00      | (151.29)   |
| 6389 Maintenance Supplies               | 236.90        | 84.00     | 152.90     | 710.70       | 1,000.00   | (289.30)    | 1,000.00      | 289.30     |
| 6404 Parking Lot Maintenance            | 0.00          | 0.00      | 0.00       | 0.00         | 2,000.00   | (2,000.00)  | 2,000.00      | 2,000.00   |
| 6430 Plumbing                           | 250.00        | 200.00    | 50.00      | 1,864.25     | 2,500.00   | (635.75)    | 2,500.00      | 635.75     |
| 6470 Roof Contract                      | 154.00        | 85.00     | 69.00      | 4,348.00     | 1,020.00   | 3,328.00    | 1,020.00      | (3,328.00) |
| 6485 Sauna/Exercise Room                | 0.00          | 250.00    | (250.00)   | 4,276.37     | 3,000.00   | 1,276.37    | 3,000.00      | (1,276.37) |
| 6490 Security Patrol                    | 888.00        | 542.00    | 346.00     | 7,080.00     | 6,500.00   | 580.00      | 6,500.00      | (580.00)   |
| 6510 Snow Removal                       | 0.00          | 500.00    | (500.00)   | 1,416.72     | 2,000.00   | (583.28)    | 2,000.00      | 583.28     |
| Total Maintenance Expenses              | 5,785.98      | 6,297.00  | (511.02)   | 66,883.02    | 75,845.00  | (8,961.98)  | 75,845.00     | 8,961.98   |
| <b>Administration Expense</b>           |               |           |            |              |            |             |               |            |
| 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          | 288.06        | 100.00    | 188.06     | 1,348.56     | 1,350.00   | (1.44)      | 1,350.00      | 1.44       |
| 7100 Income Taxes                       | 357.00        | 0.00      | 357.00     | 357.00       | 0.00       | 357.00      | 0.00          | (357.00)   |
| 7110 Master Insurance                   | 2,874.21      | 4,083.50  | (1,209.29) | 33,594.81    | 49,000.00  | (15,405.19) | 49,000.00     | 15,405.19  |
| 7116 Insurance-Workers' Comp            | 170.75        | 122.00    | 48.75      | 1,833.19     | 1,475.00   | 358.19      | 1,475.00      | (358.19)   |
| 7117 Insurance-Mgr Medical              | 306.46        | 331.50    | (25.04)    | 3,677.52     | 4,000.00   | (322.48)    | 4,000.00      | 322.48     |
| 7120 Legal Fees                         | 280.00        | 200.00    | 80.00      | 2,149.42     | 2,500.00   | (350.58)    | 2,500.00      | 350.58     |
| 7130 Licenses/Taxes/Inspection          | 0.00          | 0.00      | 0.00       | 354.00       | 500.00     | (146.00)    | 500.00        | 146.00     |
| 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                   | 0.00          | 0.00      | 0.00       | 150.00       | 500.00     | (350.00)    | 500.00        | 350.00     |
| 7181 Onsite Office Expense              | 244.97        | 50.00     | 194.97     | 1,072.70     | 900.00     | 172.70      | 900.00        | (172.70)   |
| 7245 Payroll Taxes                      | 317.70        | 350.00    | (32.30)    | 3,383.67     | 3,400.00   | (16.33)     | 3,400.00      | 16.33      |
| 7250 Payroll Service                    | 133.76        | 80.00     | 53.76      | 1,097.63     | 950.00     | 147.63      | 950.00        | (147.63)   |
| 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)    | 31,999.92    | 33,000.00  | (1,000.08)  | 33,000.00     | 1,000.08   |
| 7310 Internet Services                  | 189.95        | 1,000.00  | (810.05)   | 11,759.40    | 12,000.00  | (240.60)    | 12,000.00     | 240.60     |
| Total Administration Expense            | 9,729.52      | 10,967.00 | (1,237.48) | 123,001.32   | 135,475.00 | (12,473.68) | 135,475.00    | 12,473.68  |
| <b>Reserves Contribution</b>            |               |           |            |              |            |             |               |            |
| 5900 Reserve Contributions              | 3,326.00      | 3,326.00  | 0.00       | 40,000.00    | 40,000.00  | 0.00        | 40,000.00     | 0.00       |

# Unexpended Budget Report

Tuesday, December 31, 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)        |               |           |            |              |            |             |               |             |
| Total Reserves Contribution | 3,326.00      | 3,326.00  | 0.00       | 40,000.00    | 40,000.00  | 0.00        | 40,000.00     | 0.00        |
| TOTAL EXPENSES              | 27,127.02     | 30,498.00 | (3,370.98) | 348,170.62   | 365,030.00 | (16,859.38) | 365,030.00    | 16,859.38   |
| NET INCOME (LOSS)           | 3,426.65      | (96.00)   | 3,522.65   | 17,971.92    | 314.00     | 17,657.92   | 314.00        |             |
| UNEXPENDED (OVER EXPENDED)  |               |           |            |              |            |             |               | (17,657.92) |

Unaudited - For Management Purposes Only