

Balance Sheet

Tuesday, September 30, 2014

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2014

ASSETS

Reserve Cash & Investmt		
1105 Towers Reserve Money Mkt	\$174,215.40	
Total Reserve Cash & Investmt		\$174,215.40
TOTAL ASSETS		<u>\$174,215.40</u>

EQUITY

Current Earnings-Reserves	(\$48,899.30)	
Retained Earnings-PRYR	\$223,114.70	
TOTAL EQUITY		<u>\$174,215.40</u>
TOTAL LIABILITIES AND EQUITY		<u>\$174,215.40</u>

Unaudited - For Management Purposes Only

Balance Sheet

Tuesday, September 30, 2014

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$43,822.39	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$44,122.39
Accounts Receivable		
1080 Due from Reserves	\$3,978.72	
1210 Accounts Receivable	\$2,140.14	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$4,868.86
Other Assets		
1310 Prepaid Insurance	\$13,046.64	
1311 Prepaid Expense	\$936.52	
	Total Other Assets	\$13,983.16
Prepaid Expenses		
1340 Prepaid Colorado Tax	\$40.00	
	Total Prepaid Expenses	\$40.00
	TOTAL ASSETS	<u>\$63,014.41</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$11,715.65	
2030 Advance Payments	\$15,206.78	
2065 Signing Bonus-Laundry Lse	\$349.77	
	Total Current Liabilities	\$27,272.20
	TOTAL LIABILITIES	<u>\$27,272.20</u>

EQUITY

Current Year Earnings	(\$26,459.64)	
Retained Earnings-PRYR	\$62,201.85	
	TOTAL EQUITY	<u>\$35,742.21</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$63,014.41</u>

Unexpended Budget Report

Tuesday, September 30, 2014

Towers @ Cheesman Pk 2014 Reserve

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	5,662.50	5,662.50	0.00	50,962.50	50,962.50	0.00	67,950.00	16,987.50
9440 Reserve Interest Income	40.65	0.00	40.65	502.60	0.00	502.60	0.00	(502.60)
Total Reserve Income	5,703.15	5,662.50	40.65	51,465.10	50,962.50	502.60	67,950.00	16,484.90
TOTAL INCOME	5,703.15	5,662.50	40.65	51,465.10	50,962.50	502.60	67,950.00	16,484.90
EXPENSES								
Reserve Expense								
9625 Reserve Clubhouse Remodel	13,471.72	0.00	13,471.72	61,079.91	0.00	61,079.91	0.00	(61,079.91)
9657 Reserve Equipment	11,463.90	0.00	11,463.90	11,463.90	0.00	11,463.90	0.00	(11,463.90)
9660 Reserve Exteriors	5,186.59	0.00	5,186.59	5,186.59	0.00	5,186.59	0.00	(5,186.59)
9685 Reserve HVAC	0.00	0.00	0.00	17,017.00	0.00	17,017.00	0.00	(17,017.00)
9815 Reserve - Window & Doors	0.00	0.00	0.00	5,617.00	0.00	5,617.00	0.00	(5,617.00)
Total Reserve Expense	30,122.21	0.00	30,122.21	100,364.40	0.00	100,364.40	0.00	(100,364.40)
TOTAL EXPENSES	30,122.21	0.00	30,122.21	100,364.40	0.00	100,364.40	0.00	(100,364.40)
NET INCOME (LOSS)	(24,419.06)	5,662.50	(30,081.56)	(48,899.30)	50,962.50	(99,861.80)	67,950.00	
UNEXPENDED (OVER EXPENDED)								116,849.30

Unexpended Budget Report

Tuesday, September 30, 2014

Towers at Cheesman Park 2014 Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Dues	29,262.00	29,283.34	(21.34)	263,358.00	263,550.00	(192.00)	351,400.00	88,042.00
4080 Late Fee Income	150.00	125.00	25.00	1,169.00	1,125.00	44.00	1,500.00	331.00
4090 Laundry Income	869.17	854.17	15.00	8,237.53	7,687.51	550.02	10,250.00	2,012.47
4100 Legal Income	16.00	200.00	(184.00)	1,308.07	1,900.00	(591.93)	2,500.00	1,191.93
4120 Move In/Out Fees	0.00	50.00	(50.00)	350.00	450.00	(100.00)	600.00	250.00
4250 NSF FEES	20.00	0.00	20.00	40.00	0.00	40.00	0.00	(40.00)
Total Income	30,317.17	30,512.51	(195.34)	274,462.60	274,712.51	(249.91)	366,250.00	91,787.40
TOTAL INCOME	30,317.17	30,512.51	(195.34)	274,462.60	274,712.51	(249.91)	366,250.00	91,787.40
EXPENSES								
Operating Expenses								
5010 Electric	4,291.16	3,166.67	1,124.49	31,513.91	28,500.01	3,013.90	38,000.00	6,486.09
5020 Gas	982.01	800.00	182.01	19,753.83	17,300.00	2,453.83	22,000.00	2,246.17
5039 Telephone	374.11	425.00	(50.89)	3,382.12	3,825.00	(442.88)	5,100.00	1,717.88
5040 Trash Removal	0.00	1,416.67	(1,416.67)	12,578.11	12,750.01	(171.90)	17,000.00	4,421.89
5070 Water/Sewer	2,999.96	1,820.84	1,179.12	18,590.35	16,387.50	2,202.85	21,850.00	3,259.65
5075 Wastewater	134.90	116.67	18.23	1,206.19	1,050.01	156.18	1,400.00	193.81
Total Operating Expenses	8,782.14	7,745.85	1,036.29	87,024.51	79,812.53	7,211.98	105,350.00	18,325.49
Maintenance Expenses								
6050 General Building Maint	1,537.41	216.67	1,320.74	1,260.62	1,950.01	(689.39)	2,600.00	1,339.38
6058 Carpet Cleaning	0.00	400.00	(400.00)	839.95	800.00	39.95	800.00	(39.95)
6062 Cleaning/Janitorial Supp	0.00	35.42	(35.42)	368.81	318.76	50.05	425.00	56.19
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	5,225.00	4,725.00	500.00	6,300.00	1,075.00
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	127.01	179.17	(52.16)	3,025.01	1,612.51	1,412.50	2,150.00	(875.01)
6179 Garage Maintenance	103.00	291.67	(188.67)	5,586.03	2,625.01	2,961.02	3,500.00	(2,086.03)
6240 Grounds Maintenance	378.75	500.00	(121.25)	5,409.40	5,000.00	409.40	6,500.00	1,090.60
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	42.00	(42.00)	0.00	378.00	(378.00)	500.00	500.00
6295 HVAC Contract/Maintenance	3,563.50	666.67	2,896.83	20,775.94	6,000.01	14,775.93	8,000.00	(12,775.94)
6299 HVAC Supplies	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00	300.00

Unexpended Budget Report

Tuesday, September 30, 2014

Towers at Cheesman Park 2014 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6311 Janitorial	1,200.00	1,146.00	54.00	10,229.00	10,312.00	(83.00)	13,750.00	3,521.00
6315 Locks/Keys	195.87	17.00	178.87	213.71	153.00	60.71	200.00	(13.71)
6360 Lighting Maintenance	185.11	158.34	26.77	1,065.93	1,425.00	(359.07)	1,900.00	834.07
6389 Maintenance Supplies	236.90	76.00	160.90	1,489.64	748.00	741.64	1,000.00	(489.64)
6392 Onsite Staff Assistance	210.00	0.00	210.00	510.00	0.00	510.00	0.00	(510.00)
6430 Plumbing	125.00	175.00	(50.00)	2,416.82	1,575.00	841.82	2,100.00	(316.82)
6470 Roof Contract	154.00	166.67	(12.67)	1,386.00	1,500.01	(114.01)	2,000.00	614.00
6485 Sauna/Exercise Room	39.35	250.00	(210.65)	1,603.61	2,250.00	(646.39)	3,000.00	1,396.39
6490 Security Patrol	720.00	583.34	136.66	5,238.43	5,250.00	(11.57)	7,000.00	1,761.57
6510 Snow Removal	0.00	0.00	0.00	74.40	1,500.00	(1,425.60)	2,500.00	2,425.60
Total Maintenance Expenses	9,300.90	5,584.95	3,715.95	66,718.30	50,279.31	16,438.99	66,850.00	131.70
Administration Expense								
7030 Audit/Accounting Fees	0.00	0.00	0.00	3,475.00	3,500.00	(25.00)	3,500.00	25.00
7060 Postage, Printing, Copies	117.12	100.00	17.12	1,532.08	1,050.00	482.08	1,350.00	(182.08)
7110 Master Insurance	2,866.17	2,833.34	32.83	25,722.05	25,500.00	222.05	34,000.00	8,277.95
7116 Insurance-Workers' Comp	197.75	129.17	68.58	1,269.75	1,162.51	107.24	1,550.00	280.25
7117 Insurance-Mgr Medical	447.00	450.00	(3.00)	4,023.00	4,050.00	(27.00)	5,400.00	1,377.00
7120 Legal Fees	97.00	200.00	(103.00)	3,843.27	1,900.00	1,943.27	2,500.00	(1,343.27)
7122 Legal - FHA Application	0.00	0.00	0.00	0.00	2,300.00	(2,300.00)	2,300.00	2,300.00
7130 Licenses/Taxes/Inspection	260.00	0.00	260.00	335.00	370.00	(35.00)	500.00	165.00
7140 Management Fees	1,950.00	1,950.00	0.00	17,550.00	17,550.00	0.00	23,400.00	5,850.00
7180 Management/Admin	26.72	25.00	1.72	216.21	225.00	(8.79)	300.00	83.79
7181 Onsite Office Expense	102.83	50.84	51.99	976.08	457.50	518.58	610.00	(366.08)
7245 Payroll Taxes	298.78	250.00	48.78	2,578.31	2,550.00	28.31	3,400.00	821.69
7250 Payroll Service	94.00	120.00	(26.00)	816.69	718.00	98.69	950.00	133.31
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
7280 Social Events	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
7310 Internet Services	1,019.95	1,000.00	19.95	9,159.55	9,000.00	159.55	12,000.00	2,840.45
7315 Website	0.00	70.00	(70.00)	720.00	630.00	90.00	840.00	120.00
Total Administration Expense	10,143.98	9,928.35	215.63	96,216.93	95,713.01	503.92	126,100.00	29,883.07
Reserves Contribution								
5900 Reserve Contributions	5,662.50	5,662.50	0.00	50,962.50	50,962.50	0.00	67,950.00	16,987.50

Unexpended Budget Report

Tuesday, September 30, 2014

Towers at Cheesman Park 2014 Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Reserves Contribution	5,662.50	5,662.50	0.00	50,962.50	50,962.50	0.00	67,950.00	16,987.50
TOTAL EXPENSES	33,889.52	28,921.65	4,967.87	300,922.24	276,767.35	24,154.89	366,250.00	65,327.76
NET INCOME (LOSS)	(3,572.35)	1,590.86	(5,163.21)	(26,459.64)	(2,054.84)	(24,404.80)		
UNEXPENDED (OVER EXPENDED)								26,459.64