

# Balance Sheet

Sunday, November 30, 2014

## Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2014

### ASSETS

|                               |                               |              |                     |
|-------------------------------|-------------------------------|--------------|---------------------|
| Reserve Cash & Investmt       |                               |              |                     |
| 1105 Towers Reserve Money Mkt |                               | \$182,864.94 |                     |
|                               | Total Reserve Cash & Investmt |              | \$182,864.94        |
| Accounts Receivable           |                               |              |                     |
| 1060 Due from Operating       |                               | \$178.59     |                     |
|                               | Total Accounts Receivable     |              | \$178.59            |
|                               |                               |              |                     |
|                               | TOTAL ASSETS                  |              | <u>\$183,043.53</u> |

### LIABILITIES

|                       |                           |            |                   |
|-----------------------|---------------------------|------------|-------------------|
| Current Liabilities   |                           |            |                   |
| 2750 Due to Operating |                           | \$5,186.63 |                   |
|                       | Total Current Liabilities |            | \$5,186.63        |
|                       |                           |            |                   |
|                       | TOTAL LIABILITIES         |            | <u>\$5,186.63</u> |

### EQUITY

|                           |                              |               |                     |
|---------------------------|------------------------------|---------------|---------------------|
| Current Earnings-Reserves |                              | (\$45,257.80) |                     |
| Retained Earnings-PRYR    |                              | \$223,114.70  |                     |
|                           |                              |               |                     |
|                           | TOTAL EQUITY                 |               | <u>\$177,856.90</u> |
|                           |                              |               |                     |
|                           | TOTAL LIABILITIES AND EQUITY |               | <u>\$183,043.53</u> |

# Balance Sheet

Sunday, November 30, 2014

## Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2014

### ASSETS

|                               |                                 |                    |
|-------------------------------|---------------------------------|--------------------|
| Operating Cash & Investmt     |                                 |                    |
| 1010 Towers CW Operating Acct | \$44,946.87                     |                    |
| 1050 Petty Cash               | \$300.00                        |                    |
|                               | Total Operating Cash & Investmt | \$45,246.87        |
| Accounts Receivable           |                                 |                    |
| 1080 Due from Reserves        | \$5,272.89                      |                    |
| 1210 Accounts Receivable      | \$2,334.10                      |                    |
| 1230 AR Allowance             | (\$1,250.00)                    |                    |
|                               | Total Accounts Receivable       | \$6,356.99         |
| Other Assets                  |                                 |                    |
| 1310 Prepaid Insurance        | \$6,918.84                      |                    |
| 1311 Prepaid Expense          | \$793.74                        |                    |
|                               | Total Other Assets              | \$7,712.58         |
| Prepaid Expenses              |                                 |                    |
| 1340 Prepaid Colorado Tax     | \$40.00                         |                    |
|                               | Total Prepaid Expenses          | \$40.00            |
|                               | <b>TOTAL ASSETS</b>             | <b>\$59,356.44</b> |

### LIABILITIES

|                                |                           |                    |
|--------------------------------|---------------------------|--------------------|
| Current Liabilities            |                           |                    |
| 2010 Accounts Payable          | \$6,054.78                |                    |
| 2030 Advance Payments          | \$10,110.06               |                    |
| 2040 Open Credit               | \$1,297.12                |                    |
| 2045 Lockbox Error Clearing    | \$411.00                  |                    |
| 2065 Signing Bonus-Laundry Lse | \$316.43                  |                    |
| 2770 Due to Reserves           | \$178.59                  |                    |
|                                | Total Current Liabilities | \$18,367.98        |
|                                | <b>TOTAL LIABILITIES</b>  | <b>\$18,367.98</b> |

### EQUITY

|                        |                                     |                    |
|------------------------|-------------------------------------|--------------------|
| Current Year Earnings  | (\$21,602.91)                       |                    |
| Retained Earnings-PRYR | \$62,591.37                         |                    |
|                        | <b>TOTAL EQUITY</b>                 | <b>\$40,988.46</b> |
|                        | <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$59,356.44</b> |

# Unexpended Budget Report

Sunday, November 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   |
| <b>INCOME</b>                     |               |          |            |              |           |              |               |              |
| Reserve Income                    |               |          |            |              |           |              |               |              |
| 9410 Reserve Income               | 5,662.50      | 5,662.50 | 0.00       | 62,287.50    | 62,287.50 | 0.00         | 67,950.00     | 5,662.50     |
| 9440 Reserve Interest Income      | 34.07         | 0.00     | 34.07      | 575.66       | 0.00      | 575.66       | 0.00          | (575.66)     |
| Total Reserve Income              | 5,696.57      | 5,662.50 | 34.07      | 62,863.16    | 62,287.50 | 575.66       | 67,950.00     | 5,086.84     |
| <b>TOTAL INCOME</b>               | 5,696.57      | 5,662.50 | 34.07      | 62,863.16    | 62,287.50 | 575.66       | 67,950.00     | 5,086.84     |
| <b>EXPENSES</b>                   |               |          |            |              |           |              |               |              |
| Reserve Expense                   |               |          |            |              |           |              |               |              |
| 9625 Reserve Clubhouse Remodel    | 1,473.13      | 0.00     | 1,473.13   | 64,857.75    | 0.00      | 64,857.75    | 0.00          | (64,857.75)  |
| 9657 Reserve Equipment            | 0.00          | 0.00     | 0.00       | 11,463.90    | 0.00      | 11,463.90    | 0.00          | (11,463.90)  |
| 9660 Reserve Exteriors            | 0.00          | 0.00     | 0.00       | 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)  |
| 9730 Reserve Major Landscaping    | 0.00          | 0.00     | 0.00       | 3,978.72     | 0.00      | 3,978.72     | 0.00          | (3,978.72)   |
| 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             | 1,473.13      | 0.00     | 1,473.13   | 108,120.96   | 0.00      | 108,120.96   | 0.00          | (108,120.96) |
| <b>TOTAL EXPENSES</b>             | 1,473.13      | 0.00     | 1,473.13   | 108,120.96   | 0.00      | 108,120.96   | 0.00          | (108,120.96) |
| <b>NET INCOME (LOSS)</b>          | 4,223.44      | 5,662.50 | (1,439.06) | (45,257.80)  | 62,287.50 | (107,545.30) | 67,950.00     |              |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |            |              |           |              |               | 113,207.80   |

# Unexpended Budget Report

Sunday, November 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       |
| <b>INCOME</b>                  |                  |                  |               |                   |                   |                 |                   |                  |
| Income                         |                  |                  |               |                   |                   |                 |                   |                  |
| 4010 Fees                      | 29,262.00        | 29,283.34        | (21.34)       | 321,882.00        | 322,116.67        | (234.67)        | 351,400.00        | 29,518.00        |
| 4080 Late Fee Income           | 100.00           | 125.00           | (25.00)       | 1,519.00          | 1,375.00          | 144.00          | 1,500.00          | (19.00)          |
| 4090 Laundry Income            | 1,681.67         | 854.17           | 827.50        | 9,935.87          | 9,395.84          | 540.03          | 10,250.00         | 314.13           |
| 4100 Legal Income              | 216.00           | 200.00           | 16.00         | 1,524.07          | 2,300.00          | (775.93)        | 2,500.00          | 975.93           |
| 4120 Move In/Out Fees          | 50.00            | 50.00            | 0.00          | 450.00            | 550.00            | (100.00)        | 600.00            | 150.00           |
| 4250 NSF FEES                  | 0.00             | 0.00             | 0.00          | 40.00             | 0.00              | 40.00           | 0.00              | (40.00)          |
| Total Income                   | 31,309.67        | 30,512.51        | 797.16        | 335,350.94        | 335,737.51        | (386.57)        | 366,250.00        | 30,899.06        |
| <b>TOTAL INCOME</b>            | <b>31,309.67</b> | <b>30,512.51</b> | <b>797.16</b> | <b>335,350.94</b> | <b>335,737.51</b> | <b>(386.57)</b> | <b>366,250.00</b> | <b>30,899.06</b> |
| <b>EXPENSES</b>                |                  |                  |               |                   |                   |                 |                   |                  |
| Operating Expenses             |                  |                  |               |                   |                   |                 |                   |                  |
| 5010 Electric                  | 1,779.01         | 3,166.67         | (1,387.66)    | 35,188.70         | 34,833.34         | 355.36          | 38,000.00         | 2,811.30         |
| 5020 Gas                       | 0.00             | 1,800.00         | (1,800.00)    | 21,580.17         | 19,900.00         | 1,680.17        | 22,000.00         | 419.83           |
| 5039 Telephone                 | 378.07           | 425.00           | (46.93)       | 4,135.02          | 4,675.00          | (539.98)        | 5,100.00          | 964.98           |
| 5040 Trash Removal             | 976.00           | 1,416.67         | (440.67)      | 14,519.11         | 15,583.34         | (1,064.23)      | 17,000.00         | 2,480.89         |
| 5070 Water/Sewer               | 1,597.88         | 1,820.84         | (222.96)      | 23,375.87         | 20,029.17         | 3,346.70        | 21,850.00         | (1,525.87)       |
| 5075 Wastewater                | 134.90           | 116.67           | 18.23         | 1,475.99          | 1,283.34          | 192.65          | 1,400.00          | (75.99)          |
| Total Operating Expenses       | 4,865.86         | 8,745.85         | (3,879.99)    | 100,274.86        | 96,304.19         | 3,970.67        | 105,350.00        | 5,075.14         |
| Maintenance Expenses           |                  |                  |               |                   |                   |                 |                   |                  |
| 6050 General Building Maint    | 57.29            | 216.67           | (159.38)      | 2,232.54          | 2,383.34          | (150.80)        | 2,600.00          | 367.46           |
| 6058 Carpet Cleaning           | 0.00             | 0.00             | 0.00          | 839.95            | 800.00            | 39.95           | 800.00            | (39.95)          |
| 6062 Cleaning/Janitorial Supp  | 0.00             | 35.42            | (35.42)       | 368.81            | 389.59            | (20.78)         | 425.00            | 56.19            |
| 6073 Clubhouse Supplies        | 0.00             | 6.00             | (6.00)        | 0.00              | 69.00             | (69.00)         | 75.00             | 75.00            |
| 6089 Elevator Contract & Maint | 525.00           | 525.00           | 0.00          | 6,275.00          | 5,775.00          | 500.00          | 6,300.00          | 25.00            |
| 6135 Exterminate/Pest Control  | 0.00             | 125.00           | (125.00)      | 0.00              | 1,375.00          | (1,375.00)      | 1,500.00          | 1,500.00         |
| 6170 Fire/Security/Intercom    | 1,195.06         | 179.17           | 1,015.89      | 4,347.08          | 1,970.84          | 2,376.24        | 2,150.00          | (2,197.08)       |
| 6179 Garage Maintenance        | 0.00             | 291.67           | (291.67)      | 5,886.03          | 3,208.34          | 2,677.69        | 3,500.00          | (2,386.03)       |
| 6240 Grounds Maintenance       | 420.00           | 500.00           | (80.00)       | 6,037.15          | 6,000.00          | 37.15           | 6,500.00          | 462.85           |
| 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              | 462.00            | (462.00)        | 500.00            | 500.00           |
| 6295 HVAC Contract/Maintenance | 224.00           | 666.67           | (442.67)      | 21,548.44         | 7,333.34          | 14,215.10       | 8,000.00          | (13,548.44)      |
| 6299 HVAC Supplies             | 0.00             | 25.00            | (25.00)       | 0.00              | 275.00            | (275.00)        | 300.00            | 300.00           |

# Unexpended Budget Report

Sunday, November 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  |
| <b>EXPENSES (Continued)</b>             |               |           |          |              |            |            |               |             |
| <b>Maintenance Expenses (Continued)</b> |               |           |          |              |            |            |               |             |
| 6311 Janitorial                         | 1,040.00      | 1,146.00  | (106.00) | 12,439.00    | 12,604.00  | (165.00)   | 13,750.00     | 1,311.00    |
| 6315 Locks/Keys                         | 0.00          | 17.00     | (17.00)  | 1,052.42     | 187.00     | 865.42     | 200.00        | (852.42)    |
| 6348 Licenses & Taxes                   | 0.00          | 0.00      | 0.00     | 60.00        | 0.00       | 60.00      | 0.00          | (60.00)     |
| 6360 Lighting Maintenance               | 43.55         | 158.34    | (114.79) | 1,109.48     | 1,741.67   | (632.19)   | 1,900.00      | 790.52      |
| 6389 Maintenance Supplies               | 0.00          | 84.00     | (84.00)  | 1,489.64     | 916.00     | 573.64     | 1,000.00      | (489.64)    |
| 6392 Onsite Staff Assistance            | 0.00          | 0.00      | 0.00     | 600.00       | 0.00       | 600.00     | 0.00          | (600.00)    |
| 6430 Plumbing                           | 150.00        | 175.00    | (25.00)  | 2,916.82     | 1,925.00   | 991.82     | 2,100.00      | (816.82)    |
| 6470 Roof Contract                      | 154.00        | 166.67    | (12.67)  | 1,694.00     | 1,833.34   | (139.34)   | 2,000.00      | 306.00      |
| 6485 Sauna/Exercise Room                | 233.13        | 250.00    | (16.87)  | 2,855.72     | 2,750.00   | 105.72     | 3,000.00      | 144.28      |
| 6490 Security Patrol                    | 540.00        | 583.34    | (43.34)  | 6,318.43     | 6,416.67   | (98.24)    | 7,000.00      | 681.57      |
| 6510 Snow Removal                       | 176.00        | 500.00    | (324.00) | 250.40       | 2,000.00   | (1,749.60) | 2,500.00      | 2,249.60    |
| Total Maintenance Expenses              | 4,758.03      | 5,692.95  | (934.92) | 78,320.91    | 61,165.13  | 17,155.78  | 66,850.00     | (11,470.91) |
| <b>Administration Expense</b>           |               |           |          |              |            |            |               |             |
| 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          | 133.42        | 100.00    | 33.42    | 1,746.17     | 1,250.00   | 496.17     | 1,350.00      | (396.17)    |
| 7110 Master Insurance                   | 2,866.15      | 2,833.34  | 32.81    | 31,454.35    | 31,166.67  | 287.68     | 34,000.00     | 2,545.65    |
| 7116 Insurance-Workers' Comp            | 197.75        | 129.17    | 68.58    | 1,665.25     | 1,420.84   | 244.41     | 1,550.00      | (115.25)    |
| 7117 Insurance-Mgr Medical              | 447.00        | 450.00    | (3.00)   | 4,917.00     | 4,950.00   | (33.00)    | 5,400.00      | 483.00      |
| 7120 Legal Fees                         | 258.70        | 200.00    | 58.70    | 4,101.97     | 2,300.00   | 1,801.97   | 2,500.00      | (1,601.97)  |
| 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          | 0.00          | 130.00    | (130.00) | 429.00       | 500.00     | (71.00)    | 500.00        | 71.00       |
| 7140 Management Fees                    | 1,950.00      | 1,950.00  | 0.00     | 21,450.00    | 21,450.00  | 0.00       | 23,400.00     | 1,950.00    |
| 7180 Management/Admin                   | 0.00          | 25.00     | (25.00)  | 231.42       | 275.00     | (43.58)    | 300.00        | 68.58       |
| 7181 Onsite Office Expense              | 13.56         | 50.84     | (37.28)  | 1,056.55     | 559.17     | 497.38     | 610.00        | (446.55)    |
| 7245 Payroll Taxes                      | 262.38        | 250.00    | 12.38    | 3,111.47     | 3,050.00   | 61.47      | 3,400.00      | 288.53      |
| 7250 Payroll Service                    | 89.10         | 110.00    | (20.90)  | 999.79       | 870.00     | 129.79     | 950.00        | (49.79)     |
| 7262 Resident Manager Salary            | 2,666.66      | 2,750.00  | (83.34)  | 29,333.26    | 30,250.00  | (916.74)   | 33,000.00     | 3,666.74    |
| 7280 Social Events                      | 0.00          | 500.00    | (500.00) | 0.00         | 500.00     | (500.00)   | 500.00        | 500.00      |
| 7310 Internet Services                  | 1,034.90      | 1,000.00  | 34.90    | 11,229.35    | 11,000.00  | 229.35     | 12,000.00     | 770.65      |
| 7315 Website                            | 0.00          | 70.00     | (70.00)  | 870.00       | 770.00     | 100.00     | 840.00        | (30.00)     |
| Total Administration Expense            | 9,919.62      | 10,548.35 | (628.73) | 116,070.58   | 116,111.68 | (41.10)    | 126,100.00    | 10,029.42   |

Reserves Contribution

# Unexpended Budget Report

Sunday, November 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)              |               |           |            |              |            |             |               |            |
| Reserves Contribution (Continued) |               |           |            |              |            |             |               |            |
| 5900 Reserve Contributions        | 5,662.50      | 5,662.50  | 0.00       | 62,287.50    | 62,287.50  | 0.00        | 67,950.00     | 5,662.50   |
| Total Reserves Contribution       | 5,662.50      | 5,662.50  | 0.00       | 62,287.50    | 62,287.50  | 0.00        | 67,950.00     | 5,662.50   |
|                                   |               |           |            |              |            |             |               |            |
| TOTAL EXPENSES                    | 25,206.01     | 30,649.65 | (5,443.64) | 356,953.85   | 335,868.50 | 21,085.35   | 366,250.00    | 9,296.15   |
|                                   |               |           |            |              |            |             |               |            |
| NET INCOME (LOSS)                 | 6,103.66      | (137.14)  | 6,240.80   | (21,602.91)  | (130.99)   | (21,471.92) |               |            |
|                                   |               |           |            |              |            |             |               |            |
| UNEXPENDED (OVER EXPENDED)        |               |           |            |              |            |             |               | 21,602.91  |