

Tuesday, March 31, 2015

Accrual Accounting Year Starts January 1, 2015

Balance Sheet

Tuesday, March 31, 2015

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$74,437.06	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$74,737.06
Accounts Receivable		
1210 Accounts Receivable	\$3,412.87	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$2,162.87
Other Assets		
1310 Prepaid Insurance	\$31,335.88	
1311 Prepaid Expense	\$127.02	
	Total Other Assets	\$31,462.90
	TOTAL ASSETS	<u>\$108,362.83</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$7,002.70	
2030 Advance Payments	\$27,062.68	
2040 Open Credit	\$25.00	
2045 Lockbox Error Clearing	\$1,225.00	
2065 Signing Bonus-Laundry Lse	\$249.75	
2770 Due to Reserves	\$27,846.34	
	Total Current Liabilities	\$63,411.47
	TOTAL LIABILITIES	<u>\$63,411.47</u>

EQUITY

Current Year Earnings	\$8,167.09	
Retained Earnings-PRYR	\$36,784.27	
	TOTAL EQUITY	<u>\$44,951.36</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$108,362.83</u>

Unexpended Budget Report

Tuesday, March 31, 2015

2015 Towers @ Cheesman Pk Reserve

Towers @ Cheesman Reserve Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	6,250.00	6,250.00	0.00	18,750.00	18,750.00	0.00	75,000.00	56,250.00
9440 Reserve Interest Income	25.51	0.00	25.51	83.49	0.00	83.49	0.00	(83.49)
Total Reserve Income	6,275.51	6,250.00	25.51	18,833.49	18,750.00	83.49	75,000.00	56,166.51
TOTAL INCOME	6,275.51	6,250.00	25.51	18,833.49	18,750.00	83.49	75,000.00	56,166.51
EXPENSES								
Reserve Expense								
9625 Reserve Clubhouse Remodel	6,643.05	0.00	6,643.05	6,643.05	0.00	6,643.05	0.00	(6,643.05)
9655 Reserve - Elevator	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00	(2,500.00)
9657 Reserve Equipment	0.00	0.00	0.00	6,458.72	0.00	6,458.72	0.00	(6,458.72)
Total Reserve Expense	6,643.05	0.00	6,643.05	15,601.77	0.00	15,601.77	0.00	(15,601.77)
TOTAL EXPENSES	6,643.05	0.00	6,643.05	15,601.77	0.00	15,601.77	0.00	(15,601.77)
NET INCOME (LOSS)	(367.54)	6,250.00	(6,617.54)	3,231.72	18,750.00	(15,518.28)	75,000.00	
UNEXPENDED (OVER EXPENDED)								71,768.28

Unexpended Budget Report

Tuesday, March 31, 2015

2015 Towers at Cheesman Park Operating

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Income								
4010 Fees	32,119.00	32,107.50	11.50	96,357.00	96,322.50	34.50	385,290.00	288,933.00
4080 Late Fee Income	175.00	125.00	50.00	475.00	375.00	100.00	1,500.00	1,025.00
4090 Laundry Income	1,652.67	854.17	798.50	3,628.51	2,562.51	1,066.00	10,250.00	6,621.49
4100 Legal Income	739.92	200.00	539.92	1,494.77	700.00	794.77	2,500.00	1,005.23
4120 Move In/Out Fees	50.00	50.00	0.00	100.00	150.00	(50.00)	600.00	500.00
Total Income	34,736.59	33,336.67	1,399.92	102,055.28	100,110.01	1,945.27	400,140.00	298,084.72
TOTAL INCOME	34,736.59	33,336.67	1,399.92	102,055.28	100,110.01	1,945.27	400,140.00	298,084.72
EXPENSES								
Operating Expenses								
5010 Electric	1,680.90	3,500.00	(1,819.10)	5,331.11	10,500.00	(5,168.89)	42,000.00	36,668.89
5020 Gas	2,018.08	2,166.67	(148.59)	7,584.47	6,500.01	1,084.46	26,000.00	18,415.53
5039 Telephone	432.60	391.67	40.93	1,324.50	1,175.01	149.49	4,700.00	3,375.50
5040 Trash Removal	940.00	1,000.00	(60.00)	2,820.00	3,000.00	(180.00)	12,000.00	9,180.00
5070 Water/Sewer	1,573.38	2,083.33	(509.95)	4,066.10	6,249.99	(2,183.89)	25,000.00	20,933.90
5075 Wastewater	135.00	135.42	(0.42)	404.80	406.26	(1.46)	1,625.00	1,220.20
Total Operating Expenses	6,779.96	9,277.09	(2,497.13)	21,530.98	27,831.27	(6,300.29)	111,325.00	89,794.02
Maintenance Expenses								
6050 General Building Maint	100.37	216.67	(116.30)	1,468.60	650.01	818.59	2,600.00	1,131.40
6058 Carpet Cleaning	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00	1,200.00
6062 Cleaning/Janitorial Supp	127.72	125.00	2.72	133.64	375.00	(241.36)	1,500.00	1,366.36
6089 Elevator Contract & Maint	525.00	525.00	0.00	1,935.00	1,575.00	360.00	6,300.00	4,365.00
6135 Exterminate/Pest Control	0.00	20.83	(20.83)	0.00	62.49	(62.49)	250.00	250.00
6170 Fire/Security/Intercom	401.60	250.00	151.60	679.52	750.00	(70.48)	3,000.00	2,320.48
6179 Garage Maintenance	0.00	291.67	(291.67)	929.82	875.01	54.81	3,500.00	2,570.18
6240 Grounds Maintenance	0.00	375.00	(375.00)	236.90	1,125.00	(888.10)	4,500.00	4,263.10
6242 Grounds Improvements	0.00	116.67	(116.67)	0.00	350.01	(350.01)	1,400.00	1,400.00
6245 Grounds Sprinkler Repair	0.00	10.42	(10.42)	0.00	31.26	(31.26)	125.00	125.00
6295 HVAC Contract/Maintenance	2,243.72	666.67	1,577.05	2,691.72	2,000.01	691.71	8,000.00	5,308.28
6299 HVAC Supplies	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
6311 Janitorial	1,144.00	0.00	1,144.00	3,413.00	0.00	3,413.00	0.00	(3,413.00)
6315 Locks/Keys	0.00	17.00	(17.00)	25.46	51.00	(25.54)	200.00	174.54

Unexpended Budget Report

Tuesday, March 31, 2015

2015 Towers at Cheesman Park Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance Expenses (Continued)								
6360 Lighting Maintenance	269.23	125.00	144.23	269.23	375.00	(105.77)	1,500.00	1,230.77
6389 Maintenance Supplies	0.00	145.83	(145.83)	72.19	437.49	(365.30)	1,750.00	1,677.81
6430 Plumbing	462.00	175.00	287.00	1,186.50	525.00	661.50	2,100.00	913.50
6470 Roof Contract	154.00	154.17	(0.17)	462.00	462.51	(0.51)	1,850.00	1,388.00
6485 Sauna/Exercise Room	43.49	158.33	(114.84)	452.50	474.99	(22.49)	1,900.00	1,447.50
6490 Security Patrol	744.00	583.33	160.67	1,908.00	1,749.99	158.01	7,000.00	5,092.00
6510 Snow Removal	186.08	500.00	(313.92)	881.67	1,500.00	(618.33)	2,000.00	1,118.33
6512 Sprinkler Maintenance	242.33	0.00	242.33	242.33	0.00	242.33	0.00	(242.33)
Total Maintenance Expenses	6,643.54	4,581.59	2,061.95	16,988.08	13,744.77	3,243.31	50,975.00	33,986.92
Administration Expense								
7030 Audit/Accounting Fees	0.00	3,500.00	(3,500.00)	3,500.00	3,500.00	0.00	3,500.00	0.00
7060 Postage, Printing, Copies	194.94	175.00	19.94	456.73	450.00	6.73	1,350.00	893.27
7110 Master Insurance	3,094.04	2,854.17	239.87	9,054.27	8,562.51	491.76	34,250.00	25,195.73
7116 Insurance-Workers' Comp	197.75	166.67	31.08	593.25	500.01	93.24	2,000.00	1,406.75
7117 Insurance-Mgr Medical	447.00	600.00	(153.00)	1,341.00	1,800.00	(459.00)	7,200.00	5,859.00
7120 Legal Fees	245.92	300.00	(54.08)	910.77	700.00	210.77	2,500.00	1,589.23
7130 Licenses/Taxes/Inspection	0.00	0.00	0.00	600.00	110.00	490.00	500.00	(100.00)
7140 Management Fees	1,950.00	1,950.00	0.00	5,850.00	5,850.00	0.00	23,400.00	17,550.00
7180 Management/Admin	75.00	25.00	50.00	225.00	75.00	150.00	300.00	75.00
7181 Onsite Office Expense	84.92	100.00	(15.08)	182.29	300.00	(117.71)	1,200.00	1,017.71
7245 Payroll Taxes	344.66	500.00	(155.34)	1,037.94	1,500.00	(462.06)	6,000.00	4,962.06
7250 Payroll Service	135.65	91.67	43.98	363.22	275.01	88.21	1,100.00	736.78
7252 Maintenance Employee	0.00	2,253.33	(2,253.33)	0.00	6,759.99	(6,759.99)	27,040.00	27,040.00
7262 Resident Manager Salary	3,083.32	3,166.67	(83.35)	9,249.96	9,500.01	(250.05)	38,000.00	28,750.04
7280 Social Events	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	1,000.00
7310 Internet Services	1,034.90	1,041.67	(6.77)	3,104.70	3,125.01	(20.31)	12,500.00	9,395.30
7315 Website	0.00	83.33	(83.33)	150.00	249.99	(99.99)	1,000.00	850.00
Total Administration Expense	10,888.10	16,890.84	(6,002.74)	36,619.13	43,507.52	(6,888.39)	162,840.00	126,220.87
Reserves Contribution								
5900 Reserve Contributions	6,250.00	6,250.00	0.00	18,750.00	18,750.00	0.00	75,000.00	56,250.00
Total Reserves Contribution	6,250.00	6,250.00	0.00	18,750.00	18,750.00	0.00	75,000.00	56,250.00

Unexpended Budget Report

Tuesday, March 31, 2015

2015 Towers at Cheesman Park Operating (Continued)

Towers @ Cheesman Park Accrual Accounting Year Starts January 1, 2015

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
TOTAL EXPENSES	30,561.60	36,999.52	(6,437.92)	93,888.19	103,833.56	(9,945.37)	400,140.00	306,251.81
NET INCOME (LOSS)	4,174.99	(3,662.85)	7,837.84	8,167.09	(3,723.55)	11,890.64		
UNEXPENDED (OVER EXPENDED)								(8,167.09)