

Balance Sheet

Tuesday, June 30, 2015

Towers @ Cheesman Reserve

Accrual Accounting Year Starts January 1, 2015

ASSETS

Reserve Cash & Investmt			
1105 Towers Reserve Money Mkt		\$173,030.47	
	Total Reserve Cash & Investmt		\$173,030.47
Accounts Receivable			
1060 Due from Operating		\$13,923.16	
	Total Accounts Receivable		\$13,923.16
	TOTAL ASSETS		<u>\$186,953.63</u>

LIABILITIES

Current Liabilities			
2750 Due to Operating		\$767.97	
	Total Current Liabilities		\$767.97
	TOTAL LIABILITIES		<u>\$767.97</u>

EQUITY

Current Earnings-Reserves		\$5,188.70	
Retained Earnings-PRYR		\$180,996.96	
	TOTAL EQUITY		<u>\$186,185.66</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$186,953.63</u>

Balance Sheet

Tuesday, June 30, 2015

Towers @ Cheesman Park

Accrual Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt		
1010 Towers CW Operating Acct	\$57,901.34	
1050 Petty Cash	\$300.00	
	Total Operating Cash & Investmt	\$58,201.34
Accounts Receivable		
1080 Due from Reserves	\$767.97	
1210 Accounts Receivable	\$3,586.95	
1230 AR Allowance	(\$1,250.00)	
	Total Accounts Receivable	\$3,104.92
Other Assets		
1310 Prepaid Insurance	\$24,103.93	
1311 Prepaid Expense	\$1,374.47	
	Total Other Assets	\$25,478.40
	TOTAL ASSETS	<u>\$86,784.66</u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$11,555.51	
2030 Advance Payments	\$19,429.61	
2065 Signing Bonus-Laundry Lse	\$199.74	
2770 Due to Reserves	\$13,923.16	
	Total Current Liabilities	\$45,108.02
	TOTAL LIABILITIES	<u>\$45,108.02</u>

EQUITY

Current Year Earnings	\$4,892.37	
Retained Earnings-PRYR	\$36,784.27	
	TOTAL EQUITY	<u>\$41,676.64</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$86,784.66</u>

Unexpended Budget Report

Tuesday, June 30, 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	37,500.00	37,500.00	0.00	75,000.00	37,500.00
9440 Reserve Interest Income	26.79	0.00	26.79	163.31	0.00	163.31	0.00	(163.31)
Total Reserve Income	6,276.79	6,250.00	26.79	37,663.31	37,500.00	163.31	75,000.00	37,336.69
TOTAL INCOME	6,276.79	6,250.00	26.79	37,663.31	37,500.00	163.31	75,000.00	37,336.69
EXPENSES								
Reserve Expense								
7132 Reserves - Lighting	0.00	0.00	0.00	4,665.05	0.00	4,665.05	0.00	(4,665.05)
9625 Reserve Clubhouse Remodel	1,083.20	0.00	1,083.20	18,850.84	0.00	18,850.84	0.00	(18,850.84)
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	1,083.20	0.00	1,083.20	32,474.61	0.00	32,474.61	0.00	(32,474.61)
TOTAL EXPENSES	1,083.20	0.00	1,083.20	32,474.61	0.00	32,474.61	0.00	(32,474.61)
NET INCOME (LOSS)	5,193.59	6,250.00	(1,056.41)	5,188.70	37,500.00	(32,311.30)	75,000.00	
UNEXPENDED (OVER EXPENDED)								69,811.30

Unexpended Budget Report

Tuesday, June 30, 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	192,714.00	192,645.00	69.00	385,290.00	192,576.00
4080 Late Fee Income	200.00	125.00	75.00	1,025.07	750.00	275.07	1,500.00	474.93
4090 Laundry Income	909.17	854.16	55.01	5,398.52	5,125.01	273.51	10,250.00	4,851.48
4100 Legal Income	35.00	200.00	(165.00)	1,669.62	1,300.00	369.62	2,500.00	830.38
4120 Move In/Out Fees	400.00	50.00	350.00	750.00	300.00	450.00	600.00	(150.00)
4250 NSF FEES	20.00	0.00	20.00	40.00	0.00	40.00	0.00	(40.00)
Total Income	33,683.17	33,336.66	346.51	201,597.21	200,120.01	1,477.20	400,140.00	198,542.79
TOTAL INCOME	33,683.17	33,336.66	346.51	201,597.21	200,120.01	1,477.20	400,140.00	198,542.79
EXPENSES								
Operating Expenses								
5010 Electric	4,954.00	3,500.00	1,454.00	15,248.81	21,000.00	(5,751.19)	42,000.00	26,751.19
5020 Gas	727.73	2,166.66	(1,438.93)	11,076.93	13,000.01	(1,923.08)	26,000.00	14,923.07
5039 Telephone	406.02	391.66	14.36	2,609.19	2,350.01	259.18	4,700.00	2,090.81
5040 Trash Removal	964.00	1,000.00	(36.00)	5,664.00	6,000.00	(336.00)	12,000.00	6,336.00
5070 Water/Sewer	2,272.74	2,083.33	189.41	10,237.60	12,499.99	(2,262.39)	25,000.00	14,762.40
5075 Wastewater	138.60	135.41	3.19	820.60	812.51	8.09	1,625.00	804.40
Total Operating Expenses	9,463.09	9,277.06	186.03	45,657.13	55,662.52	(10,005.39)	111,325.00	65,667.87
Maintenance Expenses								
6050 General Building Maint	3,679.14	216.66	3,462.48	6,318.18	1,300.01	5,018.17	2,600.00	(3,718.18)
6058 Carpet Cleaning	565.37	100.00	465.37	565.37	600.00	(34.63)	1,200.00	634.63
6062 Cleaning/Janitorial Supp	0.00	125.00	(125.00)	139.56	750.00	(610.44)	1,500.00	1,360.44
6089 Elevator Contract & Maint	870.00	525.00	345.00	3,855.00	3,150.00	705.00	6,300.00	2,445.00
6135 Exterminate/Pest Control	0.00	20.83	(20.83)	0.00	124.99	(124.99)	250.00	250.00
6170 Fire/Security/Intercom	396.76	250.00	146.76	1,330.31	1,500.00	(169.69)	3,000.00	1,669.69
6179 Garage Maintenance	174.25	291.66	(117.41)	1,215.68	1,750.01	(534.33)	3,500.00	2,284.32
6240 Grounds Maintenance	1,335.72	375.00	960.72	5,427.05	2,250.00	3,177.05	4,500.00	(927.05)
6242 Grounds Improvements	364.90	116.66	248.24	1,045.11	700.01	345.10	1,400.00	354.89
6245 Grounds Sprinkler Repair	0.00	10.41	(10.41)	0.00	62.51	(62.51)	125.00	125.00
6295 HVAC Contract/Maintenance	508.48	666.66	(158.18)	4,155.68	4,000.01	155.67	8,000.00	3,844.32
6299 HVAC Supplies	0.00	25.00	(25.00)	122.97	150.00	(27.03)	300.00	177.03
6311 Janitorial	1,251.00	0.00	1,251.00	6,900.00	0.00	6,900.00	0.00	(6,900.00)

Unexpended Budget Report

Tuesday, June 30, 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)								
6315 Locks/Keys	0.00	17.00	(17.00)	25.46	102.00	(76.54)	200.00	174.54
6360 Lighting Maintenance	142.54	125.00	17.54	1,011.35	750.00	261.35	1,500.00	488.65
6389 Maintenance Supplies	0.00	145.83	(145.83)	72.19	874.99	(802.80)	1,750.00	1,677.81
6430 Plumbing	488.50	175.00	313.50	4,042.00	1,050.00	2,992.00	2,100.00	(1,942.00)
6470 Roof Contract	154.00	154.16	(0.16)	924.00	925.01	(1.01)	1,850.00	926.00
6485 Sauna/Exercise Room	140.57	158.33	(17.76)	864.57	949.99	(85.42)	1,900.00	1,035.43
6490 Security Patrol	480.00	583.33	(103.33)	3,528.00	3,499.99	28.01	7,000.00	3,472.00
6510 Snow Removal	0.00	0.00	0.00	1,051.67	1,500.00	(448.33)	2,000.00	948.33
6512 Sprinkler Maintenance	0.00	0.00	0.00	242.33	0.00	242.33	0.00	(242.33)
Total Maintenance Expenses	10,551.23	4,081.53	6,469.70	42,836.48	25,989.52	16,846.96	50,975.00	8,138.52
Administration Expense								
7030 Audit/Accounting Fees	0.00	0.00	0.00	3,500.00	3,500.00	0.00	3,500.00	0.00
7060 Postage, Printing, Copies	214.82	100.00	114.82	1,559.04	750.00	809.04	1,350.00	(209.04)
7110 Master Insurance	3,094.04	2,854.16	239.88	18,336.39	17,125.01	1,211.38	34,250.00	15,913.61
7116 Insurance-Workers' Comp	222.33	166.66	55.67	1,211.08	1,000.01	211.07	2,000.00	788.92
7117 Insurance-Mgr Medical	447.00	600.00	(153.00)	2,682.00	3,600.00	(918.00)	7,200.00	4,518.00
7120 Legal Fees	89.00	200.00	(111.00)	1,139.84	1,300.00	(160.16)	2,500.00	1,360.16
7130 Licenses/Taxes/Inspection	0.00	260.00	(260.00)	860.00	370.00	490.00	500.00	(360.00)
7140 Management Fees	1,950.00	1,950.00	0.00	11,700.00	11,700.00	0.00	23,400.00	11,700.00
7180 Management/Admin	355.00	25.00	330.00	1,105.00	150.00	955.00	300.00	(805.00)
7181 Onsite Office Expense	31.82	100.00	(68.18)	618.76	600.00	18.76	1,200.00	581.24
7245 Payroll Taxes	288.41	500.00	(211.59)	1,928.39	3,000.00	(1,071.61)	6,000.00	4,071.61
7250 Payroll Service	135.65	91.66	43.99	630.52	550.01	80.51	1,100.00	469.48
7252 Maintenance Employee	0.00	2,253.33	(2,253.33)	0.00	13,519.99	(13,519.99)	27,040.00	27,040.00
7262 Resident Manager Salary	3,083.32	3,166.66	(83.34)	18,499.92	19,000.01	(500.09)	38,000.00	19,500.08
7280 Social Events	189.85	83.33	106.52	350.89	499.99	(149.10)	1,000.00	649.11
7310 Internet Services	1,039.90	1,041.66	(1.76)	6,214.40	6,250.01	(35.61)	12,500.00	6,285.60
7315 Website	150.00	83.33	66.67	375.00	499.99	(124.99)	1,000.00	625.00
Total Administration Expense	11,291.14	13,475.79	(2,184.65)	70,711.23	83,415.02	(12,703.79)	162,840.00	92,128.77
Reserves Contribution								
5900 Reserve Contributions	6,250.00	6,250.00	0.00	37,500.00	37,500.00	0.00	75,000.00	37,500.00

Unexpended Budget Report

Tuesday, June 30, 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)								
Total Reserves Contribution	6,250.00	6,250.00	0.00	37,500.00	37,500.00	0.00	75,000.00	37,500.00
TOTAL EXPENSES	37,555.46	33,084.38	4,471.08	196,704.84	202,567.06	(5,862.22)	400,140.00	203,435.16
NET INCOME (LOSS)	(3,872.29)	252.28	(4,124.57)	4,892.37	(2,447.05)	7,339.42		
UNEXPENDED (OVER EXPENDED)								(4,892.37)

Unaudited - For Management Purposes Only