

BARKAN ACCOUNTING SERVICES

**SAMPLE
FINANCIAL REPORTS
JUNE 2010**



BARKAN

Account Supervisor:

BARKAN MANAGEMENT COMPANY, INC. AMO®

Barkan Accounting Services
Sample Financial
Executive Summary
For The Period Ended
June 2010

Current Actual	Current Budget	Current Variance		YTD Actual	YTD Budget	YTD Variance	Annual Budget	
378,224	376,246	1,978		Total Revenues	4,161,670	4,138,702	22,968	4,564,948
102,087	111,428	9,340		Total Administrative Expenses	1,176,929	1,196,653	19,724	1,304,861
51,336	64,838	13,502		Total Payroll & Benefits	702,754	777,828	75,074	857,666
65,785	73,929	8,144		Total Utilities	820,069	913,307	93,239	999,222
106,694	109,933	3,239		Total Operations	1,022,252	1,136,243	113,991	1,243,200
325,902	360,128	34,226		Total Expenses	3,722,004	4,024,032	302,028	4,404,949
52,322	16,118	36,204		Excess(deficiency) of Revenues over Expenses	439,667	114,671	324,996	159,999
71	0	71	914-5440.01 Rev fr Repl Res-non fin'l	568	0	568	0	
0	0	0	914-9901.29 Working Capital Expense	(6,963)	0	(6,963)	0	
Balance Sheet Items								
(13,314)	(13,333)	20		Changes in restricted cash	(146,319)	(146,667)	(348)	(160,000)
(2,020)	0	(2,020)		Changes in receivables	58,901	0	(58,901)	0
(2,716)	0	(2,716)		Changes in other assets	79,726	0	(79,726)	0
(29,775)	0	(29,775)		Changes in AP	(66,848)	0	66,848	0
(24,467)	0	(24,467)		Changes in other liabilities	235,488	0	(235,488)	0
0	0	0		Change in equity	0	0	0	0
(72,292)	(13,333)	(58,958)		Total Balance Sheet Change	160,948	(146,667)	(307,615)	(160,000)
(19,899)	2,785	(22,684)		Net Cash Flow	594,220	(31,996)	10,986	(1)
768,285			914-1120.01	Cash-Operating Checking	154,244			
30,707			914-1121.01	Cash-Operating Money Market	30,629			
798,992				Beginning Cash Balance	184,873			
748,381			914-1120.01	Cash-Operating Checking	748,381			
30,712			914-1121.01	Cash-Operating Money Market	30,712			
779,093				Ending Cash Balance	779,093			

Barkan Accounting Services
Sample Financial
Budget Variance
For The Period Ended
June 2010

Current Month Actual	Current Month Budget	Current Month Variance		Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget	
Revenues								
365,850	365,656	194	914-5110.01	CAM Income-Residential	4,024,350	4,022,212	2,138	4,387,868
1,900	1,292	608	914-5160.03	Resident Charge Inc./Parts	16,290	14,208	2,082	15,500
6,500	6,500	0	914-5170.00	Garage & Parking Spaces	70,840	71,500	(660)	78,000
88	465	(377)	914-5410.00	Interest Income	217	5,115	(4,898)	5,580
884	208	675	914-5920.00	NSF & Late Charges	9,974	2,292	7,682	2,500
426	0	426	914-5990.00	Other Income	11,371	0	11,371	0
1,576	1,042	534	914-5990.02	Service Order Income	14,629	11,458	3,170	12,500
1,000	1,083	(83)	914-5990.58	Move In/Out Fee	14,000	11,917	2,083	13,000
0	0	0	914-5990.96	Prior Year Surplus	0	0	0	50,000
378,224	376,246	1,978		Total Revenues	4,161,670	4,138,702	22,968	4,564,948
Administrative Expenses								
896	685	(212)	914-6311.00	Office Supplies	9,375	7,530	(1,846)	8,214
0	67	67	914-6311.05	Postage	491	733	243	800
39	42	3	914-6311.12	Courier Expense	646	458	(188)	500
13,267	13,267	0	914-6320.00	Management Fees	143,481	143,477	(4)	156,743
553	6,667	6,114	914-6340.00	Legal Litigation	80,177	73,333	(6,844)	80,000
5,779	2,500	(3,279)	914-6340.01	Legal Operating	16,277	27,500	11,223	30,000
0	0	0	914-6340.03	Legal Expense Reimbursement	(817)	0	817	0
0	1,000	1,000	914-6350.00	Accounting Fees	11,611	11,000	(611)	12,000
1,345	1,345	0	914-6350.01	Accounting Service	15,965	14,795	(1,170)	16,140
900	900	0	914-6352.08	Rent	8,700	9,900	1,200	10,800
73,968	73,968	(0)	914-6352.09	CAM Expense	813,644	813,644	(0)	887,612
100	794	693	914-6360.00	Telephone	4,744	8,731	3,987	9,525
0	0	0	914-6370.00	Bad Debt	4,625	0	(4,625)	0
658	417	(241)	914-6390.00	Misc. Administrative	6,286	4,583	(1,703)	5,000
2,500	320	(2,180)	914-6390.05	Meeting Expense	10,519	7,400	(3,119)	7,720
817	958	141	914-6390.25	Flowers	9,741	12,288	2,547	13,246
0	0	0	914-6391.00	Dues & Subscriptions	564	0	(564)	0
0	83	83	914-6392.00	Travel & Entertainment	125	917	792	1,000
0	4,000	4,000	914-6393.00	Consulting Fees	31,482	44,000	12,518	48,000
367	3,500	3,133	914-6394.01	Professional Development	1,218	6,280	5,062	6,561
232	250	19	914-6518.00	Uniforms	738	2,750	2,012	3,000
667	667	(0)	914-6518.03	Uniforms- Cleaning/Repairs	7,337	7,333	(4)	8,000
102,087	111,428	9,340		Total Administrative Expenses	1,176,929	1,196,653	19,724	1,304,861
Payroll & Benefits								
3,869	11,219	7,350	914-6310.00	Office Salaries	126,518	142,674	16,156	168,893
4,287	4,956	669	914-6310.06	Salaries-Engineering	41,340	58,198	16,858	63,154
15,203	18,265	3,062	914-6513.00	Salaries - Concierge	177,962	215,247	37,285	233,512
8,073	8,427	354	914-6513.02	Doorman Payroll	90,184	98,779	8,595	107,206
0	696	696	914-6722.00	Worker's Compensation	20,191	7,660	(12,532)	8,356
19,905	21,275	1,370	914-6723.00	Employee Benefits & Insurance	246,559	255,270	8,711	276,545
51,336	64,838	13,502		Total Payroll & Benefits	702,754	777,828	75,074	857,666
Utilities								
16,111	24,391	8,280	914-6450.00	Electricity	222,186	292,684	70,498	320,709
7,194	8,089	895	914-6451.00	Water & Sewer	70,298	88,487	18,189	96,212
20,628	18,601	(2,027)	914-6451.43	Chilled Water	118,134	82,203	(35,931)	111,804
165	184	19	914-6452.42	Cooking Gas - South	1,596	2,021	425	2,205
21,687	22,664	977	914-6454.42	Heat & Hot Water - South	407,855	447,912	40,057	468,292
65,785	73,929	8,144		Total Utilities	820,069	913,307	93,239	999,222
Operations								
17,228	17,321	93	914-6517.00	Cleaning & Porter Contract	189,506	190,531	1,025	207,852
522	833	311	914-6517.04	Non - Contract Cleaning Expense	6,834	9,167	2,333	10,000
0	417	417	914-6531.00	Fire Prevention/Contract	0	4,583	4,583	5,000
521	500	(21)	914-6541.15	Building Supplies	11,261	5,500	(5,761)	6,000
2,846	8,167	5,321	914-6541.41	Building Repairs & Maintenance	37,772	89,833	52,062	98,000
21,788	19,180	(2,608)	914-6542.15	Security Contract	209,812	210,980	1,168	230,160
1,900	1,292	(608)	914-6542.21	Repairs-Contract-In Unit	16,290	14,208	(2,082)	15,500
3,300	3,640	340	914-6545.00	Elevator Maintenance	38,520	38,920	400	42,560
0	125	125	914-6545.03	Non - Contract Elevator Expense	0	1,375	1,375	1,500
56,976	55,787	(1,189)	914-6546.00	Valet Parking Contract	487,965	541,757	53,793	594,568
0	1,255	1,255	914-6570.00	Equip. Repairs & Maintenance	9,519	13,805	4,286	15,060
0	0	0	914-6590.00	Misc Operating & Maintenance	697	0	(697)	0
1,415	1,417	2	914-6591.07	Metal/Marble Maintenance	13,535	15,583	2,048	17,000
198	0	(198)	914-6890.00	Misc Financial Expense	410	0	(410)	0

Barkan Accounting Services
Sample Financial
Budget Variance
For The Period Ended
June 2010

Current Month Actual	Current Month Budget	Current Month Variance		Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
0	0	0	914-7131.00 State Income Tax	131	0	(131)	0
106,694	109,933	3,239	Total Operations	1,022,252	1,136,243	113,991	1,243,200
325,902	360,128	34,226	Total Expenses	3,722,004	4,024,032	302,028	4,404,949
52,322	16,118	36,204	Excess(deficiency) of Revenues over Expenses	439,667	114,671	324,996	159,999
71	0	71	914-5440.01 Rev fr Repl Res-non fin'l	568	0	568	0
0	0	0	914-9901.29 Working Capital Expense	(6,963)	0	(6,963)	0
Balance Sheet Items							
(30)	0	(30)	914-1320.01 Replace Res-MM	191,947	0	(191,947)	0
(41)	0	(41)	914-1321.01 Replace Res-Tbill	(193,031)	0	193,031	0
174	0	174	914-1395.01 Working Cap-MM	1,425	0	(1,425)	0
(84)	0	(84)	914-1395.33 Working Capital T-Bill	4	0	(4)	0
(13,333)	(13,333)	0	914-1395.95 Cumulative Deposits to Reserve	(146,663)	(146,667)	(4)	(160,000)
(2,020)	0	(2,020)	914-1130.00 Residential Tenant Receivable	41,533	0	(41,533)	0
0	0	0	914-1130.03 A/R-Special Assessment	17,368	0	(17,368)	0
(1,710)	0	(1,710)	914-1142.00 A/R-Other	(3,584)	0	3,584	0
0	0	0	914-1142.05 Due to/from Capital Reserve	(500)	0	500	0
0	0	0	914-1142.49 Due t/f Working Capital Fund	500	0	(500)	0
0	0	0	914-1179.12 D/T/F Primary Condo	(7,778)	0	7,778	0
(592)	0	(592)	914-1179.13 D/T/F Affiliated Condo	1,230	0	(1,230)	0
(610)	0	(610)	914-1179.15 D/T/F Affiliated Cond II	426	0	(426)	0
196	0	196	914-1290.00 Misc Prepaid Expenses	89,433	0	(89,433)	0
(29,775)	0	(29,775)	914-2110.00 Accounts Payable	(66,848)	0	66,848	0
0	0	0	914-2113.10 Construction Deposit II	(4,163)	0	4,163	0
13,333	0	13,333	914-2114.00 Unfunded Deposits to RR	26,666	0	(26,666)	0
(60,274)	0	(60,274)	914-2123.00 Accrued Liabilities	62,401	0	(62,401)	0
0	0	0	914-2199.10 Legal Settlement	125,000	0	(125,000)	0
0	0	0	914-2199.11 University Security Detail	23,170	0	(23,170)	0
22,474	0	22,474	914-2210.00 Prepaid Assessments	2,415	0	(2,415)	0
0	0	0	914-3129.03 Capital Contributed	0	0	0	0
(72,220)	(13,333)	(58,887)	Total Balance Sheet Change	154,553	(146,667)	(314,010)	(160,000)
(19,899)	2,785	(22,612)	Net Cash Flow	594,220	(31,996)	11,554	(1)
768,285			914-1120.01 Cash-Operating Checking	154,244			
30,707			914-1121.01 Cash-Operating Money Market	30,629			
798,992			Beginning Cash Balance	184,873			
748,381			914-1120.01 Cash-Operating Checking	748,381			
30,712			914-1121.01 Cash-Operating Money Market	30,712			
779,093			Ending Cash Balance	779,093			

Barkan Accounting Services
Sample Financial
Statement of Income & Forecast
For The Period Ended
June 2010

	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Budget Jul	Total	Annual Budget
Revenues														
914-5110.01 CAM Income-Residential	365,850	365,850	365,850	365,850	365,850	365,850	365,850	365,850	365,850	365,850	365,850	365,656	4,390,006	4,387,868
914-5160.03 Resident Charge Inc./Parts	0	0	1,923	433	1,408	2,272	4,201	2,955	433	764	1,900	1,292	17,582	15,500
914-5170.00 Garage & Parking Spaces	6,500	6,295	6,045	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	77,340	78,000
914-5410.00 Interest Income	22	31	19	11	7	9	10	5	(18)	32	88	465	682	5,580
914-5920.00 NSF & Late Charges	1,350	560	333	1,039	1,300	1,211	890	708	677	1,022	884	208	10,182	2,500
914-5990.00 Other Income	0	1,062	1,519	51	(450)	500	20	0	7,938	305	426	0	11,371	0
914-5990.02 Service Order Income	4,215	2,585	1,915	1,874	1,832	(16)	(468)	(1,716)	1,523	1,308	1,576	1,042	15,670	12,500
914-5990.58 Move In/Out Fee	0	6,000	500	1,000	2,500	1,000	0	500	0	1,500	1,000	1,083	15,083	13,000
914-5990.96 Prior Year Surplus	0	0	0	0	0	0	0	0	0	0	0	50,000	50,000	50,000
Total Revenues	377,937	382,384	378,104	376,758	378,948	377,327	377,003	374,803	382,903	377,281	378,224	426,246	4,587,916	4,564,948
Administrative Expenses														
914-6311.00 Office Supplies	286	1,274	262	1,150	1,370	717	1,487	64	592	1,276	896	685	10,060	8,214
914-6311.05 Postage	0	60	0	0	192	125	9	106	0	0	0	67	557	800
914-6311.12 Courier Expense	0	64	64	42	65	34	13	13	154	159	39	42	688	500
914-6320.00 Management Fees	12,776	12,776	12,776	12,776	12,776	13,267	13,267	13,267	13,267	13,267	13,267	13,267	156,748	156,743
914-6340.00 Legal Litigation	7,021	5,667	20,053	6,875	8,685	5,639	6,612	5,789	9,438	3,845	553	6,667	86,844	80,000
914-6340.01 Legal Operating	363	790	1,606	3,477	1,541	2,419	1,558	0	0	(1,255)	5,779	2,500	18,777	30,000
914-6340.03 Legal Expense Reimbursement	0	0	0	(564)	31	564	0	0	(725)	(123)	0	0	(817)	0
914-6350.00 Accounting Fees	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	2,611	0	1,000	12,611	12,000
914-6350.01 Accounting Service	1,345	1,345	1,345	1,345	1,345	1,345	2,515	1,345	1,345	1,345	1,345	1,345	17,310	16,140
914-6352.08 Rent	900	900	450	250	500	250	625	2,125	900	900	900	900	9,600	10,800
914-6352.09 CAM Expense	73,968	73,968	73,968	73,968	73,968	73,968	73,968	73,968	73,968	73,968	73,968	73,968	887,612	887,612
914-6360.00 Telephone	571	596	564	363	716	244	610	279	277	425	100	794	5,538	9,525
914-6370.00 Bad Debt	0	0	0	0	0	0	4,625	0	0	0	0	0	4,625	0
914-6390.00 Misc. Administrative	494	527	391	784	317	685	653	818	827	133	658	417	6,703	5,000
914-6390.05 Meeting Expense	0	0	0	78	905	287	388	3,054	347	2,960	2,500	320	10,839	7,720
914-6390.25 Flowers	578	579	349	809	2,146	958	958	701	1,028	818	817	958	10,699	13,246
914-6391.00 Dues & Subscriptions	0	0	0	0	0	0	0	332	0	232	0	0	564	0
914-6392.00 Travel & Entertainment	0	95	0	0	30	0	0	0	0	0	0	83	208	1,000
914-6393.00 Consulting Fees	2,000	4,178	5,840	4,027	4,235	2,902	6,304	1,996	0	0	0	4,000	35,482	48,000
914-6394.01 Professional Development	0	0	0	175	580	0	95	0	0	0	367	278	1,496	6,561
914-6518.00 Uniforms	0	0	0	526	(67)	0	47	0	0	0	232	250	988	3,000
914-6518.03 Uniforms- Cleaning/Repairs	667	667	667	667	667	667	667	667	667	667	667	667	8,004	8,000
Total Administrative Expenses	101,968	104,485	119,334	107,747	111,002	105,069	115,400	105,524	103,085	101,228	102,087	108,206	1,285,135	1,304,861
Payroll & Benefits														
914-6310.00 Office Salaries	11,616	11,616	9,337	11,159	30,392	9,560	10,510	11,118	13,269	4,072	3,869	21,219	147,737	168,893
914-6310.06 Salaries-Engineering	4,471	2,589	2,074	2,177	3,059	3,847	4,716	4,572	4,555	4,993	4,287	4,956	46,296	63,154
914-6513.00 Salaries - Concierge	16,333	13,523	12,310	16,091	25,195	16,649	16,131	16,042	10,472	20,011	15,203	18,265	196,227	233,512
914-6513.02 Doorman Payroll	8,051	8,420	5,776	7,814	11,821	7,952	8,207	8,600	7,799	7,671	8,073	8,427	98,611	107,206
914-6722.00 Worker's Compensation	875	875	0	0	18,351	0	0	0	90	0	0	696	20,888	8,356
914-6723.00 Employee Benefits & Insurance	19,854	25,622	18,065	21,989	28,418	26,994	25,630	21,033	18,376	20,672	19,905	21,275	267,834	276,545
Total Payroll & Benefits	61,201	62,645	47,562	59,231	98,886	83,354	65,194	61,364	54,562	57,419	51,336	74,838	777,592	857,666
Utilities														
914-6450.00 Electricity	25,963	29,172	21,198	20,310	20,199	30,507	14,477	20,523	5,091	18,637	16,111	28,025	250,211	320,709
914-6451.00 Water & Sewer	6,210	5,482	5,276	8,518	5,346	10,347	2,207	9,656	4,283	5,778	7,194	7,728	78,026	96,212
914-6451.43 Chilled Water	28,602	7,298	23,872	4,117	6,415	3,533	1,950	1,446	4,014	16,259	20,628	28,601	146,735	111,804
914-6452.42 Cooking Gas - South	184	102	117	134	139	143	122	184	154	152	165	184	1,780	2,205
914-6454.42 Heat & Hot Water - South	24,690	20,046	28,175	49,523	53,166	57,879	42,476	58,105	25,943	26,164	21,687	20,380	428,235	468,292
Total Utilities	85,649	62,100	78,638	82,603	85,264	102,410	61,233	89,913	39,485	66,990	65,785	84,918	904,986	999,222
Operations														
914-6517.00 Cleaning & Porter Contract	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,228	17,321	206,827	207,852
914-6517.04 Non - Contract Cleaning Expense	0	1,026	522	652	404	940	1,044	1,202	0	522	522	833	7,667	10,000
914-6531.00 Fire Prevention/Contract	0	0	0	0	0	0	0	0	0	0	0	417	417	5,000
914-6541.15 Building Supplies	26	275	543	2,466	1,010	1,936	1,378	402	2,030	675	521	500	11,761	6,000
914-6541.41 Building Repairs & Maintenance	2,892	2,370	46	6,238	3,000	(124)	2,949	4,800	2,741	10,016	2,846	8,167	45,938	98,000
914-6542.15 Security Contract	16,702	19,868	19,264	17,145	19,180	18,554	16,971	16,628	18,002	25,709	21,788	19,180	228,992	230,160
914-6542.21 Repairs-Contract-In Unit	0	1,388	535	433	1,408	2,272	4,201	2,955	433	764	1,900	1,292	17,582	15,500
914-6545.00 Elevator Maintenance	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,780	3,640	3,300	3,300	3,640	42,160	42,560
914-6545.03 Non - Contract Elevator Expense	0	0	0	0	0	0	0	0	0	0	125	125	1,500	1,500
914-6546.00 Valet Parking Contract	41,501	54,156	44,363	46,325	56,634	45,210	42,671	13,865	45,287	40,977	56,976	52,811	540,775	594,568
914-6570.00 Equip. Repairs & Maintenance	0	2,115	1,058	1,058	1,058	1,058	3,173	0	0	0	0	1,255	10,774	15,060
914-6590.00 Misc Operating & Maintenance	0	0	0	0	0	0	0	0	697	0	0	0	697	0
914-6591.07 Metal/Marble Maintenance	1,417	1,417	(1,419)	1,415	1,415	1,415	2,215	1,415	1,415	1,415	1,415	1,417	14,952	17,000
914-6890.00 Misc Financial Expense	0	0	0	0	0	0	0	217	(217)	213	198	0	410	0
914-7131.00 State Income Tax	0	0	0	0	0	0	0	131	0	0	0	0	131	0
Total Operations	83,266	103,343	85,640	96,459	104,837	91,987	95,330	62,622	90,558	101,517	106,694	106,957	1,129,209	1,243,200
Total Expenses	332,083	332,573	331,173	346,038	399,988	382,821	337,157	319,424	287,690	327,154	325,902	374,918	4,096,922	4,404,949
Excess(deficiency) of Revenues over Expenses	45,854	49,811	3,957	30,720	(21,041)	(51,761)	39,846	55,379	15,533	50,127	52,322	2,195	490,994	159,999

**Barkan Accounting Services
Sample Financial
Statement of Income & Forecast
For The Period Ended
June 2010**

	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Budget Jul	Total	Annual Budget
914-5440.01 Rev fr Repl Res-non fin'l	85	85	89	72	66	19	20	(1)	16	46	71	0	568	0
914-9901.29 Working Capital Expense	0	(1,203)	0	(5,760)	0	0	0	0	0	0	0	0	(6,963)	0
914-1320.01 Replace Res-MM	(85)	(85)	(89)	(72)	(66)	192,969	(17)	(519)	(27)	(33)	(30)	0	191,947	0
914-1321.01 Replace Res-Tbill	0	0	0	0	0	(192,989)	(3)	4	11	(13)	(41)	0	(193,031)	0
914-1395.01 Working Cap-MM	232	250	(299)	164	163	133	165	174	94	175	174	0	1,425	0
914-1395.33 Working Capital T-Bill	4	(11)	(3)	(1)	1	11	(5)	16	102	(27)	(84)	0	4	0
914-1395.95 Cumulative Deposits to Reserve	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(13,333)	(159,996)	(160,000)
914-1130.00 Residential Tenant Receivable	(4,091)	11,445	26,377	(19,645)	(12,818)	18,800	26,933	1,358	3,282	(8,087)	(2,020)	0	41,533	0
914-1130.03 A/R-Special Assessment	9,930	3,961	2,706	770	0	(770)	0	0	770	0	0	0	17,368	0
914-1142.00 A/R-Other	(2,694)	(1,614)	2,654	(2,889)	2,368	2,581	(2,974)	573	4,616	(4,496)	(1,710)	0	(3,584)	0
914-1142.05 Due to/from Capital Reserve	0	0	0	0	0	0	0	(500)	0	0	0	0	(500)	0
914-1142.49 Due t/f Working Capital Fund	0	0	0	0	0	0	0	500	0	0	0	0	500	0
914-1179.12 D/T/F Primary Condo	0	0	0	0	0	0	0	0	(7,778)	0	0	0	(7,778)	0
914-1179.13 D/T/F Affiliated Condo	15	(120)	(1,056)	755	(940)	195	0	1,434	(3,358)	4,896	(592)	0	1,230	0
914-1179.15 D/T/F Affiliated Cond II	203	84	350	(41)	(266)	334	0	275	(217)	313	(610)	0	426	0
914-1290.00 Misc Prepaid Expenses	84,642	(70,780)	72,832	(1,919)	1,254	(72,714)	1,366	73,164	(2,944)	4,336	196	0	89,433	0
914-2110.00 Accounts Payable	(55,597)	(11,248)	(4)	6	35,207	190,314	(225,527)	0	295	29,480	(29,775)	0	(66,848)	0
914-2113.10 Construction Deposit II	0	(505)	(2,048)	(840)	0	0	(770)	0	0	0	0	0	(4,163)	0
914-2114.00 Unfunded Deposits to RR	13,333	(13,333)	13,333	13,333	(26,666)	0	13,333	13,333	(26,666)	13,333	13,333	0	26,666	0
914-2123.00 Accrued Liabilities	71,481	(76,528)	59,013	15,689	59,962	32,698	(72,869)	55,603	(113,504)	91,130	(60,274)	0	62,401	0
914-2199.10 Legal Settlement	0	0	0	0	0	0	0	0	125,000	0	0	0	125,000	0
914-2199.11 University Security Detail	0	0	0	0	0	0	0	0	0	23,170	0	0	23,170	0
914-2210.00 Prepaid Assessments	(21,990)	(3,560)	(4,519)	4,320	12,682	(6,111)	30,685	7,355	(46,288)	7,368	22,474	0	2,415	0
914-3129.03 Capital Contributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Balance Sheet Changes	82,135	(176,496)	156,004	(9,391)	57,613	152,136	(242,995)	139,437	(79,927)	148,257	(72,220)	(13,333)	141,220	(160,000)
Net Cash Flow	127,989	(126,685)	159,961	21,329	36,572	100,376	(203,149)	194,816	(64,395)	198,384	(19,899)	(11,138)	632,214	(1)

BARKAN

**Barkan Accounting Services
Sample Financial
Balance Sheet
For The Period Ended
June 2010**

	End Balance Last Year	Current Balance	YTD Net
Current Assets			
914-1120.01 Cash-Operating Checking	154,244	748,381	594,137
914-1121.01 Cash-Operating Money Market	30,629	30,712	83
914-1130.00 Residential Tenant Receivable	92,098	50,565	(41,533)
914-4200.00 Reserve for Doubtful Accts	(5,000)	(5,000)	0
914-1130.03 A/R-Special Assessment	17,368	0	(17,368)
914-1142.00 A/R-Other	36,948	40,532	3,584
914-1142.05 Due to/from Capital Reserve	(500)	0	500
914-1142.49 Due t/f Working Capital Fund	500	0	(500)
914-1179.12 D/T/F Primary Condo	(7,778)	0	7,778
914-1179.13 D/T/F Affiliated Condo	151	(1,079)	(1,230)
914-1179.15 D/T/F Affiliated Cond II	400	(26)	(426)
914-1181.00 Interfund Balance - Operating	78,807	78,807	0
914-1182.00 Interfund Balance - Working Capital	(78,807)	(78,807)	0
	319,060	864,086	545,025
Restricted Deposits & Funded Reserves			
914-1320.01 Replace Res-MM	167,094	(24,852)	(191,947)
914-1321.01 Replace Res-Tbill	0	193,031	193,031
914-1395.01 Working Cap-MM	11,282	9,857	(1,425)
914-1395.33 Working Capital T-Bill	393,988	393,984	(4)
914-1395.95 Cumulative Deposits to Reserve	0	146,663	146,663
	572,365	718,684	146,319
Prepaid Expenses			
914-1290.00 Misc Prepaid Expenses	90,254	821	(89,433)
	90,254	821	(89,433)
Property & Equipment			
	0	0	0
	0	0	0
Other Assets			
914-1901.02 Central Parking Deposit	103,682	103,682	0
	103,682	103,682	0
Total Assets	1,085,361	1,687,272	601,912
Current Liabilities			
914-2110.00 Accounts Payable	66,848	0	(66,848)
914-2113.09 Construction Deposit	(113)	(113)	0
914-2113.10 Construction Deposit II	10,000	5,837	(4,163)
914-2114.00 Unfunded Deposits to RR	0	26,666	26,666
914-2123.00 Accrued Liabilities	293,251	355,651	62,401
914-2199.10 Legal Settlement	0	125,000	125,000
914-2199.11 University Security Detail	0	23,170	23,170
914-2210.00 Prepaid Assessments	39,085	41,499	2,415
	409,071	577,711	168,640
Deposit Liabilities			
	0	0	0
	0	0	0
Long Term Liabilities			
	0	0	0
	0	0	0
Total Liabilities	409,071	577,711	168,640
Owners' Capital			
914-3129.03 Capital Contributed	326,463	326,463	0
914-3130.06 Capital Reserve Fund Balance	166,594	166,594	0
914-3210.00 Retained Earnings	(220,810)	183,233	0
P&L Before Closing	404,043	433,272	433,272
	676,290	1,109,561	433,272
Total Liabilities & Equity	1,085,361	1,687,272	601,912