FINANCIAL SUMMARY

BALANCE SHEET

We added lines in Balance Sheet to indicate the money taken from the two reserve funds. We did this so that anytime we get audited we can show that we did as the study suggested and had to remove money to pay for expenses as we go along. So as of today, our SIRS for example is (UNDER CURRENT ASSETS AND EQUITY):
1400 - Due from SIRS Account 19,850.00 Used for the plumbing repairs in the 12 stacks and by trash ceiling
3100 - SIRS Reserve 140,641.73 Balance in account
Total 160491.73 Required by end of year is 160k as per our Reserve Study

Same calculation for the NON-SIRS

BUDGET v ACTUALS

- We ended Q2 with $14k to go in Monthly Maintenance Fees collections. Thank you all who prepaid. Please note that some units will owe a very small sum by December to close out their accounts.

- Insurance Costs have all been paid but for FLOOD that is due in November for approximately $10k. so all in all, I expect to save approximately $20K, to put into the Elevator Change Order that we negotiated at $20k.

- Other than Elevator Telephone that now includes our internet service for the cameras ($65/month) and the cost of the Security Cameras and installation that is I Repairs and Maintenance, we are overall within our forecasted budget.

The rest of the attached CMW Financial Statements shows the money in and out of the reserve funds to date and the MEMBER BALANCE DETAILS OF THE MONTHLY FEES owed for July and who prepaid and has credit until the end of the year.