

Downtown I & II Condominium

Balance Sheet
As of 02/28/10

ASSETS

1001	Cash Operating - SunTrust	\$	9,467.01	
1141	MorganStanley Money Market		55,124.72	
	TOTAL ASSETS		<u>64,591.73</u>	\$ 64,591.73 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

	Subtotal Current Liab.		<u>0.00</u>	\$.00
--	------------------------	--	-------------	--------

RESERVES:

3311	Replacement Reserve	\$	114,195.53	
	Subtotal Reserves		<u>114,195.53</u>	\$ 114,195.53

EQUITY:

3452	Retained Earnings/Unappr.	\$	(36,434.32)	
	Current Year Net Income/(Loss)		(13,169.48)	
	Subtotal Equity		<u>(49,603.80)</u>	\$ (49,603.80)

	TOTAL LIABILITIES & EQUITY		<u>64,591.73</u>	\$ 64,591.73 =====
--	----------------------------	--	------------------	-----------------------

Downtown I & II Condominium

Income/Expense Statement
Period: 02/01/10 to 02/28/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04104	Condominium Fees	8,072.01	7,997.38	74.63	16,261.64	15,994.76	266.88	95,968.52
04114	Special Reserve	1,376.87	1,666.67	(289.80)	2,953.09	3,333.34	(380.25)	20,000.00
04121	Reserve Assessment	1,439.70	1,666.67	(226.97)	3,047.22	3,333.34	(286.12)	20,000.00
04128	Parking Fees	236.62	261.29	(24.67)	471.33	522.58	(51.25)	3,135.48
04140	Late Fees	20.00	.00	20.00	(10.00)	.00	(10.00)	.00
04302	Interest Revenue	.51	4.17	(3.66)	1.63	8.34	(6.71)	50.00
	Subtotal Income	11,145.71	11,596.18	(450.47)	22,724.91	23,192.36	(467.45)	139,154.00
EXPENSES								
Administrative Expenses								
05002	Management Fee	1,560.00	1,560.00	.00	3,120.00	3,120.00	.00	18,720.00
05004	Legal	1,388.50	41.67	(1,346.83)	1,388.50	83.34	(1,305.16)	500.00
05006	Audit/Tax Returns	.00	166.67	166.67	.00	333.34	333.34	2,000.00
05012	Postage, Printing	.00	41.67	41.67	444.17	83.34	(360.83)	500.00
05038	Bank Charges	20.04	20.83	.79	37.98	41.66	3.68	250.00
05098	Miscellaneous	84.45	4.17	(80.28)	84.45	8.34	(76.11)	50.00
	Administrative Expenses	3,052.99	1,835.01	(1,217.98)	5,075.10	3,670.02	(1,405.08)	22,020.00
Utilities								
05102	Electricity	228.66	208.33	(20.33)	438.60	416.66	(21.94)	2,500.00
05108	Water/Sewer	1,238.78	1,041.67	(197.11)	1,238.78	2,083.34	844.56	12,500.00
	Utilities	1,467.44	1,250.00	(217.44)	1,677.38	2,500.00	822.62	15,000.00
Contracted Services								
05202	Trash	767.97	758.33	(9.64)	1,514.74	1,516.66	1.92	9,100.00
05204	Grounds/Landscaping	.00	366.67	366.67	.00	733.34	733.34	4,400.00
05206	Exterminating	116.60	125.00	8.40	233.20	250.00	16.80	1,500.00
05223	Chimney Cleaning	.00	41.67	41.67	.00	83.34	83.34	500.00
05230	Cleaning	505.32	505.33	.01	1,515.96	1,010.66	(505.30)	6,064.00
05263	Fire Alarm Equipment	.00	20.83	20.83	.00	41.66	41.66	250.00
	Contracted Services	1,389.89	1,817.83	427.94	3,263.90	3,635.66	371.76	21,814.00
Repairs & Maintenance								
05302	Electrical	.00	41.67	41.67	.00	83.34	83.34	500.00
05306	Plumbing	.00	125.00	125.00	.00	250.00	250.00	1,500.00
05318	Security	.00	25.00	25.00	.00	50.00	50.00	300.00
05321	Roof	.00	416.67	416.67	1,209.08	833.34	(375.74)	5,000.00
05322	Gutter	.00	125.00	125.00	.00	250.00	250.00	1,500.00

Downtown I & II Condominium

Income/Expense Statement
 Period: 02/01/10 to 02/28/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
05326	Grounds/Landscaping	.00	75.00	75.00	.00	150.00	150.00	900.00
05332	Snow Removal	10,245.00	133.33	(10,111.67)	13,575.00	266.66	(13,308.34)	1,600.00
05342	General Repairs	138.27	583.33	445.06	1,003.27	1,166.66	163.39	7,000.00
05377	Light Bulbs & Fixtures	.00	25.00	25.00	.00	50.00	50.00	300.00
05386	Locks, Keys, Doors, Closures	.00	20.83	20.83	.00	41.66	41.66	250.00
	Repairs & Maintenance	10,383.27	1,570.83	(8,812.44)	15,787.35	3,141.66	(12,645.69)	18,850.00
Personnel Services								
	Personnel Services	.00	.00	.00	.00	.00	.00	.00
Interest Expense								
	Interest Expense	.00	.00	.00	.00	.00	.00	.00
Depreciation & Amortization								
	Depreciation & Amortization	.00	.00	.00	.00	.00	.00	.00
Insurance, Taxes & License								
05910	Insurance - Master Policy	1,712.00	1,722.50	10.50	3,424.00	3,445.00	21.00	20,670.00
05930	Taxes - Corp Inc. Taxes	.00	20.83	20.83	.00	41.66	41.66	250.00
05990	Licenses	.00	41.67	41.67	.00	83.34	83.34	500.00
	Insurance, Taxes & Licen	1,712.00	1,785.00	73.00	3,424.00	3,570.00	146.00	21,420.00
Reserve Contributions								
06311	Replacement Reserve	3,333.33	3,333.33	.00	6,666.66	6,666.66	.00	40,000.00
	Reserve Contributions	3,333.33	3,333.33	.00	6,666.66	6,666.66	.00	40,000.00
	TOTAL EXPENSES	21,338.92	11,592.00	(9,746.92)	35,894.39	23,184.00	(12,710.39)	139,104.00
	Current Year Net Income/(loss)	(10,193.21)	4.18	(10,197.39)	(13,169.48)	8.36	(13,177.84)	50.00
=====								

CASH DISBURSEMENTS

Starting Check Date: 2/01/10 Cash account #: "All"
 Ending Check Date: 2/28/10

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference		
Cash account #:		1001	Cash Operating - SunTrust				
2/01/10	372	BOWIE	BOWIE'S INC.	746.77	TRASH		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	18	201493	2/01/10	5202	2/01/10	746.77	TRASH
2/01/10	9999	(M)TBM	TILTON BERNSTEIN MANAGEMENT	1,560.00	MANAGEMENT FEE		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	19	MONTHLY	2/01/10	5002	2/01/10	1,560.00	MANAGEMENT FEE
2/01/10	9999	(M)PEPCO	PEPCO	73.30	0106 6751 27		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	21	698-021110A	2/01/10	5102	2/11/10	73.30	0106 6751 27
2/01/10	9999	(M)DCWASA	DC WATER AND SEWER	1,238.78			
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	22	698-020110	2/01/10	5108	2/01/10	157.45	0033632-1
	23	698-020110A	2/01/10	5108	2/01/10	110.62	0033633-9
	24	698-020110B	2/01/10	5108	2/01/10	297.94	0033631-3
	25	698-020110C	2/01/10	5108	2/01/10	283.98	0033630-5
	26	698-020110D	2/01/10	5108	2/01/10	217.96	0033672-7
	27	698-020110E	2/01/10	5108	2/01/10	170.83	0033666-9
	Totals:					1,238.78	
2/02/10	373	BOWIE	BOWIE'S INC.	21.20	Balance		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	28	201493	2/02/10	5202	2/02/10	21.20	Balance
2/02/10	374	AT	AT CONFERENCE	26.84	AT10033541		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	29	698-012610	2/02/10	5016	2/02/10	26.84	AT10033541
2/02/10	375	ELGEN	ELGEN CONSOLIDATED SERVICES	250.00	Snow removal		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	30	972558	2/02/10	5332	2/02/10	250.00	Snow removal
2/09/10	376	WTP	WHITEFORD, TAYLOR & PRESTON LLP	1,388.50	Legal		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	31	6109709	2/09/10	5004	2/09/10	1,388.50	Legal

CASH DISBURSEMENTS

Starting Check Date: 2/01/10 Cash account #: "All"
 Ending Check Date: 2/28/10

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference		
Cash account #:	1001		Cash Operating - SunTrust				
2/11/10	9999 (M)	PEPCO	PEPCO	155.36	0106 6647 25		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	20	698-021110	2/11/10	5102	2/11/10	155.36	0106 6647 25
2/16/10	377	AT	AT CONFERENCE	57.61	Conference calls		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	32	698-021210	2/16/10	5016	2/16/10	57.61	Conference calls
2/16/10	378	CONQUE	CONQUEST PEST CONTROL, INC.	116.60	Pest control		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	33	6890	2/16/10	5206	2/16/10	116.60	Pest control
2/16/10	379	DONALD	DONALD C. THOMAS CONTRACTORS	225.00	Vents - bay window		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	34	2947	2/16/10	5342	2/16/10	225.00	Vents - bay window
2/16/10	380	ELGEN	ELGEN CONSOLIDATED SERVICES	6,540.32			
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	35	982807	2/16/10	5232	2/16/10	185.00	Snow removal
	36	972597	2/16/10	5232	2/16/10	450.00	Snow removal
	37	972622	2/16/10	5232	2/16/10	5,400.00	Snow removal - roofs
	38	1375	2/16/10	5230	2/16/10	505.32	February cleaning
					Totals:	6,540.32	
2/16/10	381	HARFOR	HARFORD MUTUAL INSURANCE CO	1,712.00	Client no. 136531		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	39	698-020110	2/16/10	5910	2/16/10	1,712.00	Client no. 136531
2/23/10	382	NEATO	NEATO MOWING	3,960.00	Snow removal		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	40	18040	2/23/10	5332	2/23/10	3,960.00	Snow removal
2/23/10	383	SEAL	SEAL ENGINEERING	4,700.00	Roof replacement design		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	41	0645.214	2/23/10	3311	2/23/10	4,700.00	Roof replacement design
			Totals:			22,772.28	

PREPAYS AS OF Feb. 28, 2010
Account Number Sequence

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	CODE	PREPAID AMOUNT
CURRENT OWNERS				
Arvind Jain 1201 N Street, NW # P7	P7	698-P7	PP	15.37
Susan Corke 1207 N Street, NW # A	1207A	698-07A	PP	132.17
Christopher Backemeyer 1207 N Street, NW # G	1207G	698-07G	PP	155.30
Abra Edwards 1308 12th Street, NW # C	1308C	698-08C	PP	202.58
Nicholas S. DiBlasio 1225 N Street, NW # B	1225B	698-25B	PP	392.39
Alejo Jumat 1227 N Street, NW # D	1227D	698-27D	PP	213.01
Caroline Hermann 1201 N Street, NW # P11	P11	698-P11	PP	16.86
Christopher Backemeyer 1201 N Street, NW # P12	P12	698-P12	PP	6.72
Paul Mays 1201 N Street, NW # P13	P13	698-P13	PP	15.88
Susan Corke 1201 N Street, NW # P15	P15	698-P15	PP	6.80
				=====
TOTAL HOMES:	10	TOTAL PREPAYS		1,157.08
		TOTAL DISTR:	PP	1,157.08

AGED OWNER BALANCES: AS OF Feb. 28, 2010
ACCOUNT NUMBER SEQUENCE

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
698-P3	P3	William Booth	15.37	7.05	0.00	0.00	22.42
698-P4	P4	Casey Broderick	25.37	215.40	0.00	0.00	240.77
698-P6	P6	Thmoas Wehr	13.46	0.00	0.00	0.00	13.46
698-01B	1201B	Alvaro De La Rocha	243.01	2485.46	0.00	0.00	2728.47
698-01G	1201G	Paul Mays	243.01	120.14	0.00	0.00	363.15
698-03A	1203A	Ellyn Ambrose	40.46	0.00	0.00	0.00	40.46
698-03C	1203C	Kate Briscoe	20.46	20.52	0.00	0.00	40.98
698-05A	1205A	Thomas Wehr	288.93	0.00	0.00	0.00	288.93
698-05G	1205G	Jain Arvind	0.00	35.75	0.00	0.00	35.75
698-05H	1205H	Matthew Zablud	0.00	35.75	0.00	0.00	35.75
698-06B	1306B	Casey Broderick	429.01	2225.11	0.00	0.00	2654.12
698-07B	1207B	Natalie Wilburn	0.00	35.75	0.00	0.00	35.75
698-07E	1207E	Sharon McKee	105.70	115.00	0.00	0.00	220.70
698-07H	1207H	Samir Neimat	243.01	21.21	0.00	0.00	264.22
698-08B	1308B	Susan Mitchell	32.42	35.75	0.00	0.00	68.17
698-08D	1308D	Marvin Nixon	2.28	0.00	0.00	0.00	2.28
698-25E	1225E	Gregory Cooke	0.00	35.75	0.00	0.00	35.75
698-27C	1227C	Candice Autry	0.00	35.75	0.00	0.00	35.75
TOTAL:			1702.49	5424.39	0.00	0.00	7126.88

AGED OWNER BALANCES: AS OF Feb. 28, 2010
ACCOUNT NUMBER SEQUENCE

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
-----------	--------	--------------	---------	---------	---------	---------	-------

REPORT SUMMARY

CODE	N/A	DESCRIPTION	ACCOUNT #	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL
A1		ASSESSMENT	4104	806.03	4692.69	0.00	0.00	5498.72
C1		Parking	4128	44.20	222.45	0.00	0.00	266.65
C2		Reserve	4121	210.32	97.86	0.00	0.00	308.18
C3		Special Reserve	4114	285.94	116.37	0.00	0.00	402.31
01		Late Fee	4140	170.00	60.00	0.00	0.00	230.00
05		Attorney Fees	5004	186.00	0.00	0.00	0.00	186.00
06		Repairs	5342	0.00	235.02	0.00	0.00	235.02
GRAND TOTAL:				1702.49	5424.39	0.00	0.00	7126.88

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
04128	Parking Fees	266.65
04140	Late Fees	230.00
04104	Condominium Fees	5498.72
04121	Reserve Assessment	308.18
04114	Special Reserve	402.31
05342	General Repairs	235.02
05004	Legal	186.00
TOTAL		\$7126.88