

Balance Sheet

Monday July 31, 2006

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2005

ASSETS

Current Assets

Operating Cash & Invest	
1020 Checking - Citywide	\$8,343.01
1030 Petty Cash	\$200.00
1210 Accounts Receivable	(\$371.22)
1290 A/R - Other	\$252.09
1300 Prepaid Insurance	\$18,179.71
Total Operating Cash & Invest	\$26,603.59

Total Current Assets \$26,603.59

Fixed Assets

1410 Land	\$30,000.00
1420 Buildings	\$143,640.03
1421 Accum Deprec - Buildings	(\$143,639.00)
1450 Furniture & Fixtures	\$3,089.51
1451 Accum Deprec - Furn & Fix	(\$3,089.51)
1460 Equipment	\$3,709.51
1461 Accum Deprec - Equipment	(\$3,615.91)
1490 Leasehold Improvements	\$31,653.84
1491 Accum Amort - Leaseholds	(\$7,713.00)

Total Fixed Assets \$54,035.47

TOTAL ASSETS \$80,639.06

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$19,009.95
2015 Property Taxes Payable	\$793.21
2016 Income Taxes Payable	\$1,535.00
2030 HOA Dues Paid in Advance	\$6,911.03
2033 Tenant Security Deposit	\$1,100.00

Total Current Liabilities \$29,349.19

TOTAL LIABILITIES \$29,349.19

EQUITY

Current Period Earnings

Operating Fund	(\$1,331.72)
Total Current Period Earnings	(\$1,331.72)

Retained Earnings

3060 Retained Earnings	\$52,621.59
Total Retained Earnings	\$52,621.59

TOTAL EQUITY \$51,289.87

TOTAL LIABILITIES AND EQUITY \$80,639.06

Balance Sheet

Monday July 31, 2006

Reserve

Accrual Accounting Year Starts August 1, 2005

ASSETS

Current Assets

Reserves Cash & Invest

1110 Reserve MM-CityWide	\$22,659.59
1120 Dain Rauscher	\$23,068.84
1140 CDs and Short Term Invt	\$195,000.00
1150 Accrued Int Receivable	<u>\$2,132.56</u>

Total Reserves Cash & Invest \$242,860.99

Total Current Assets \$242,860.99

TOTAL ASSETS \$242,860.99

LIABILITIES

Current Liabilities

2010 Accounts Payable \$26,201.33

Total Current Liabilities \$26,201.33

TOTAL LIABILITIES \$26,201.33

EQUITY

Current Period Earnings

Restricted Fund \$54,384.58

Total Current Period Earnings \$54,384.58

Retained Earnings

3060 Retained Earnings \$162,275.08

Total Retained Earnings \$162,275.08

TOTAL EQUITY \$216,659.66

TOTAL LIABILITIES AND EQUITY \$242,860.99

Unexpended Budget Report

Monday July 31, 2006

Cheesman Tower West 2005 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2005

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Actual	Budget		Budget	Unexpended
INCOME									
Revenues									
4000 Homeowner Dues	32,594.67	33,506.25	(911.58)	397,389.23	402,075.00	402,075.00	(4,685.77)	402,075.00	4,685.77
4010 Base Rent Unit 204	1,100.00	0.00	1,100.00	13,200.00	11,000.00	11,000.00	2,200.00	11,000.00	(2,200.00)
4020 Guest Room Rental #103	435.00	266.66	168.34	3,985.00	3,200.00	3,200.00	785.00	3,200.00	(785.00)
4100 Copying/Fax	12.82	20.83	(8.01)	293.09	250.00	250.00	43.09	250.00	(43.09)
4130 Key Fund	24.00	33.33	(9.33)	216.00	400.00	400.00	(184.00)	400.00	184.00
4140 Late Fees and Fines	(11.43)	16.66	(28.09)	303.66	200.00	200.00	103.66	200.00	(103.66)
4150 Laundry Room Income	5.00	50.00	(45.00)	789.03	600.00	600.00	189.03	600.00	(189.03)
4170 Move In Charges	0.00	66.66	(66.66)	1,750.00	800.00	800.00	950.00	800.00	(950.00)
4180 Parking	345.00	345.00	0.00	4,090.00	4,140.00	4,140.00	(50.00)	4,140.00	50.00
4190 Vending Machines	0.00	4.16	(4.16)	0.00	50.00	50.00	(50.00)	50.00	50.00
Total Revenues	34,505.06	34,309.55	195.51	422,016.01	422,715.00	422,715.00	(698.99)	422,715.00	698.99
TOTAL INCOME	34,505.06	34,309.55	195.51	422,016.01	422,715.00	422,715.00	(698.99)	422,715.00	698.99
EXPENSES									
Facilities & Maintenance Expenses									
Utilities Expense									
5000 Electric	2,415.00	2,291.66	123.34	30,140.09	27,500.00	27,500.00	2,640.09	27,500.00	(2,640.09)
5010 Gas	2,406.23	4,500.00	(2,093.77)	49,297.90	54,000.00	54,000.00	(4,702.10)	54,000.00	4,702.10
5020 Sewer	0.00	541.66	(541.66)	5,414.26	6,500.00	6,500.00	(1,085.74)	6,500.00	1,085.74
5030 Storm Drainage	0.00	91.66	(91.66)	1,033.71	1,100.00	1,100.00	(66.29)	1,100.00	66.29
5040 Water	0.00	483.33	(483.33)	5,898.24	5,800.00	5,800.00	98.24	5,800.00	(98.24)
Total Utilities Expense	4,821.23	7,908.31	(3,087.08)	91,784.20	94,900.00	94,900.00	(3,115.80)	94,900.00	3,115.80
Maintenance Expense									
5500 AC/Chiller	1,246.66	250.00	996.66	11,798.76	3,000.00	3,000.00	8,798.76	3,000.00	(8,798.76)
5510 Boiler Repairs/Maint.	(1,259.06)	250.00	(1,509.06)	1,896.43	3,000.00	3,000.00	(1,103.57)	3,000.00	1,103.57
5520 Building Exterior	0.00	83.33	(83.33)	694.73	1,000.00	1,000.00	(305.27)	1,000.00	305.27
5530 Cleaning Supplies	0.00	16.66	(16.66)	401.81	200.00	200.00	201.81	200.00	(201.81)
5535 Carpet Cleaning	0.00	125.00	(125.00)	1,271.00	1,500.00	1,500.00	(229.00)	1,500.00	229.00
5540 Contract Cleaning	1,523.00	1,534.16	(11.16)	16,580.00	18,410.00	18,410.00	(1,830.00)	18,410.00	1,830.00
5545 Electric Contract/Supp	0.00	83.33	(83.33)	555.00	1,000.00	1,000.00	(445.00)	1,000.00	445.00
5560 Elevator Contracts/Mat	0.00	1,341.66	(1,341.66)	15,062.28	16,100.00	16,100.00	(1,037.72)	16,100.00	1,037.72

Unexpended Budget Report

Monday July 31, 2006

Cheesman Tower West 2005 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2005

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Facilities & Maintenance Expenses (Continued)						
Maintenance Expense (Continued)						
5570 Emergency Lights Rpr/Mtce	0.00	25.00	(25.00)	154.03	300.00	145.97
5575 Exercise Equipment Mtce	0.00	66.66	(66.66)	778.61	800.00	21.39
5580 Fire & Life Safety	138.90	125.00	13.90	1,906.17	1,500.00	(406.17)
5585 Furniture Repairs & Maint	0.00	66.66	(66.66)	716.40	800.00	83.60
5590 Garage Door	0.00	83.33	(83.33)	1,042.73	1,000.00	(42.73)
5595 Garage Cleaning	0.00	208.33	(208.33)	0.00	2,500.00	2,500.00
5600 Indoor Plant Maintenance	0.00	0.00	0.00	(80.00)	0.00	80.00
5610 Keys/Locks	0.00	33.33	(33.33)	569.02	400.00	(169.02)
5620 Landscaping	32.26	133.33	(101.07)	1,982.76	1,600.00	(382.76)
5630 Light Fixtures & Bulbs	230.56	50.00	180.56	724.89	600.00	(124.89)
5640 Master TV Antenna	0.00	8.33	(8.33)	0.00	100.00	100.00
5650 Other Building Maint/Supp	2,507.79	166.66	2,341.13	5,827.58	2,000.00	(3,827.58)
5660 Painting & Decorating	42.99	483.33	(440.34)	6,835.40	5,800.00	(1,035.40)
5670 Pest Control	55.00	41.66	13.34	812.86	500.00	(312.86)
5680 Plumbing	1,765.07	541.66	1,223.41	6,757.80	6,500.00	(257.80)
5690 Pool Supp/Maint	40.00	83.33	(43.33)	5,295.15	1,000.00	(4,295.15)
5710 Roads/Grounds Other Exp	1,800.00	250.00	1,550.00	3,167.87	3,000.00	(167.87)
5720 Roof Maintenance	0.00	83.33	(83.33)	258.00	1,000.00	742.00
5730 Security Protection	1,202.50	41.66	1,160.84	2,564.86	500.00	(2,064.86)
5740 Trash Removal	598.90	525.00	73.90	7,214.43	6,300.00	(914.43)
5750 Unit 204 Maint Expense	0.00	41.66	(41.66)	316.28	500.00	183.72
Total Maintenance Expense	9,924.57	6,742.40	3,182.17	95,104.85	80,910.00	(14,194.85)
Total Facilities & Maintenance Expense	14,745.80	14,650.71	95.09	186,889.05	175,810.00	(11,079.05)
Operating Fund						
Staffing Expense						
6000 Staff Salaries	5,665.84	5,874.16	(208.32)	69,490.08	70,490.00	999.92
6005 Maintenance OT	0.00	125.00	(125.00)	609.81	1,500.00	890.19
6010 Payroll Taxes	441.44	476.00	(34.56)	5,657.45	5,712.00	54.55
6015 Payroll Fee	103.98	91.66	12.32	1,072.16	1,100.00	27.84
6020 Insurance-Hosp. Employees	(111.86)	506.16	(618.02)	5,085.56	6,074.00	988.44
6030 Insurance-Workman's Comp	422.00	226.08	195.92	2,149.00	2,713.00	564.00

Unexpended Budget Report

Monday July 31, 2006

Cheesman Tower West 2005 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2005

	Month To Date		Year To Date		Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Unexpended
EXPENSES (Continued)						
Operating Fund (Continued)						
Total Staffing Expense	6,521.40	7,299.06	(777.66)	84,064.06	87,589.00	3,524.94
Administration Expense						
6500 Accounting Fees	0.00	237.08	(237.08)	2,845.00	2,845.00	0.00
6510 Advertising & Promotion	(2,192.79)	250.00	(2,442.79)	(363.60)	3,000.00	3,363.60
6515 Website Design & Hosting	0.00	250.00	(250.00)	0.00	3,000.00	3,000.00
6520 Annual Meeting Expense	0.00	20.83	(20.83)	185.57	250.00	64.43
6530 Building Insurance	0.00	2,583.33	(2,583.33)	27,306.93	31,000.00	3,693.07
6550 General Office Expense	20.54	58.41	(37.87)	975.92	701.00	(274.92)
6560 Guest Room Expenses	604.94	91.75	513.19	2,182.28	1,101.00	(1,081.28)
6570 Income Tax Expense	0.00	41.66	(41.66)	2,175.00	500.00	(1,675.00)
6580 Legal Services	95.00	208.33	(113.33)	1,523.00	2,500.00	977.00
6590 License & Permits	0.00	25.00	(25.00)	0.00	300.00	300.00
6600 Management Fee	1,625.00	1,625.00	0.00	19,500.00	19,500.00	0.00
6610 Office Supplies Exp	120.76	166.66	(45.90)	1,814.82	2,000.00	185.18
6620 Phone/Ans Svc/Beeper	302.11	291.66	10.45	3,461.74	3,500.00	38.26
6630 Postage & Delivery	82.64	33.33	49.31	278.13	400.00	121.87
6640 Professional Fees	0.00	0.00	0.00	(2,832.35)	0.00	2,832.35
6650 Real Estate Taxes	0.00	110.00	(110.00)	1,359.79	1,320.00	(39.79)
6660 Travel & Entertainment	56.23	208.33	(152.10)	2,957.39	2,500.00	(457.39)
6900 Transfer to Reserves	7,500.00	7,500.00	0.00	90,000.00	90,000.00	0.00
7100 Do Not Use	0.00	0.00	0.00	(975.00)	0.00	975.00
Total Administration Expense	8,214.43	13,701.37	(5,486.94)	152,394.62	164,417.00	12,022.38
Total Operating Fund	14,735.83	21,000.43	(6,264.60)	236,458.68	252,006.00	15,547.32
TOTAL EXPENSES	29,481.63	35,651.14	(6,169.51)	423,347.73	427,816.00	4,468.27
NET INCOME (LOSS)	5,023.43	(1,341.59)	6,365.02	(1,331.72)	(5,101.00)	(3,769.28)
UNEXPENDED (OVER EXPENDED)						