

Balance Sheet

Thursday January 31, 2008

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2007

ASSETS

Current Assets

Operating Cash & Invest

1020 Checking - Citywide	\$29,285.51
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$5,538.90
1290 A/R - Other	\$2.10
1300 Prepaid Insurance	\$18,867.98

Total Operating Cash & Invest \$53,894.49

Total Current Assets \$53,894.49

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	(\$9,184.00)

Total Fixed Assets \$52,564.47

TOTAL ASSETS \$106,458.96

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$1,864.52
2015 Property Taxes Payable	\$802.15
2016 Income Taxes Payable	\$1,273.00
2030 HOA Dues Paid in Advance	\$4,859.33
2033 Tenant Security Deposit	\$1,100.00
2060 Due to Reserves	\$10,000.00

Total Current Liabilities \$19,899.00

TOTAL LIABILITIES \$19,899.00

EQUITY

Current Period Earnings

Operating Fund

\$37,084.98

Total Current Period Earnings \$37,084.98

Retained Earnings

3060 Retained Earnings

\$49,474.98

Total Retained Earnings \$49,474.98

TOTAL EQUITY \$86,559.96

TOTAL LIABILITIES AND EQUITY \$106,458.96

Balance Sheet

Thursday January 31, 2008

Reserve

Accrual Accounting Year Starts August 1, 2007

ASSETS

Current Assets

Reserves Cash & Invest

1120 Dain Rauscher	\$34,287.90
1150 Accrued Int Receivable	\$421.23
1170 Due from Operating	<u>\$10,000.00</u>

Total Reserves Cash & Invest		\$44,709.13
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Total Current Assets		\$44,709.13
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TOTAL ASSETS		<u>\$44,709.13</u>
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EQUITY

Current Period Earnings

Restricted Fund

(\$221,630.41)

Total Current Period Earnings		(\$221,630.41)
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Retained Earnings

3060 Retained Earnings

\$266,339.54

Total Retained Earnings		\$266,339.54
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TOTAL EQUITY		<u>\$44,709.13</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$44,709.13</u>
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Unexpended Budget Report

Thursday January 31, 2008

Cheesman Tower West 2007 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4000 Homeowner Dues	34,120.60	34,511.44	(390.84)	211,504.65	207,068.64	4,436.01	414,137.25	202,632.60
4010 Base Rent Unit 204	1,100.00	1,100.00	0.00	6,600.00	6,600.00	0.00	12,100.00	5,500.00
4020 Guest Room Rental #103	275.00	385.00	(110.00)	1,870.00	2,310.00	(440.00)	4,620.00	2,750.00
4100 Copying/Fax	6.00	16.66	(10.66)	84.00	100.01	(16.01)	200.00	116.00
4100 Legal Fee Income	0.00	0.00	0.00	148.00	0.00	148.00	0.00	(148.00)
4130 Key Fund	45.00	12.50	32.50	170.00	75.00	95.00	150.00	(20.00)
4140 Late Fees and Fines	156.57	16.66	139.91	809.24	100.01	709.23	200.00	(609.24)
4150 Laundry Room Income	3,050.82	4,000.00	(949.18)	3,412.35	4,000.00	(587.65)	8,000.00	4,587.65
4170 Move In Charges	0.00	250.00	(250.00)	250.00	750.00	(500.00)	1,500.00	1,250.00
4180 Parking	400.00	400.00	0.00	2,330.00	2,400.00	(70.00)	4,800.00	2,470.00
Total Revenues	39,153.99	40,692.26	(1,538.27)	227,178.24	223,403.66	3,774.58	445,707.25	218,529.01
TOTAL INCOME	39,153.99	40,692.26	(1,538.27)	227,178.24	223,403.66	3,774.58	445,707.25	218,529.01
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,622.77	2,916.66	(293.89)	11,188.25	17,500.01	(6,311.76)	35,000.00	23,811.75
5010 Gas	9,956.43	9,500.00	456.43	18,555.48	23,500.00	(4,944.52)	63,000.00	44,444.52
5020 Sewer	0.00	0.00	0.00	2,232.43	3,204.00	(971.57)	6,408.00	4,175.57
5030 Storm Drainage	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00
5040 Water	0.00	0.00	0.00	2,609.20	3,150.00	(540.80)	6,300.00	3,690.80
Total Utilities Expense	12,579.20	12,416.66	162.54	34,585.36	47,354.01	(12,768.65)	111,808.00	77,222.64
Maintenance Expense								
5500 AC/Chiller	0.00	166.66	(166.66)	(202.88)	1,000.01	(1,202.89)	2,000.00	2,202.88
5510 Boiler Repairs/Maint.	0.00	166.66	(166.66)	225.00	1,000.01	(775.01)	2,000.00	1,775.00
5520 Building Exterior	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00
5530 Cleaning Supplies	0.00	33.33	(33.33)	379.34	199.99	179.35	400.00	20.66
5535 Carpet Cleaning	96.00	139.58	(43.58)	378.75	837.49	(458.74)	1,675.00	1,296.25
5540 Contract Cleaning	1,449.00	1,512.50	(63.50)	8,666.00	9,425.00	(759.00)	18,500.00	9,834.00
5545 Electric Contract/Supp	0.00	41.66	(41.66)	6,950.00	250.01	6,699.99	500.00	(6,450.00)
5560 Elevator Contracts/Mat	0.00	0.00	0.00	9,229.14	9,493.28	(264.14)	18,986.56	9,757.42

Unexpended Budget Report

Thursday January 31, 2008

Cheesman Tower West 2007 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Facilities & Maintenance Expenses (Continued)								
Maintenance Expense (Continued)								
5570 Emergency Lights Rpr/Mtce	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
5575 Exercise Equipment Mtce	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00
5580 Fire & Life Safety	0.00	250.00	(250.00)	1,101.00	1,500.00	(399.00)	3,000.00	1,899.00
5585 Furniture Repairs & Maint	0.00	20.83	(20.83)	0.00	124.99	(124.99)	250.00	250.00
5590 Garage Door	0.00	83.33	(83.33)	651.19	499.99	151.20	1,000.00	348.81
5595 Garage Cleaning	0.00	0.00	0.00	0.00	1,100.00	(1,100.00)	1,100.00	1,100.00
5610 Keys/Locks	321.50	20.83	300.67	437.84	124.99	312.85	250.00	(187.84)
5620 Landscaping	0.00	0.00	0.00	210.00	400.00	(190.00)	1,200.00	990.00
5630 Light Fixtures & Bulbs	23.94	83.33	(59.39)	533.75	499.99	33.76	1,000.00	466.25
5640 Master TV Antenna	0.00	4.16	(4.16)	0.00	25.01	(25.01)	50.00	50.00
5650 Other Building Maint/Supp	315.82	648.35	(332.53)	6,256.27	3,890.10	2,366.17	7,780.19	1,523.92
5660 Painting & Decorating	3,900.00	583.33	3,316.67	4,333.98	3,499.99	833.99	7,000.00	2,666.02
5670 Pest Control	55.00	55.00	0.00	739.00	330.00	409.00	660.00	(79.00)
5680 Plumbing	(391.60)	875.00	(1,266.60)	1,397.12	5,250.00	(3,852.88)	10,500.00	9,102.88
5690 Pool Supp/Maint	134.65	125.00	9.65	1,106.94	750.00	356.94	1,500.00	393.06
5710 Roads/Grounds Other Exp	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00
5720 Roof Maintenance	0.00	83.33	(83.33)	0.00	499.99	(499.99)	1,000.00	1,000.00
5730 Security Protection	0.00	41.66	(41.66)	300.29	250.01	50.28	500.00	199.71
5740 Trash Removal	686.73	600.00	86.73	4,088.73	3,600.00	488.73	7,200.00	3,111.27
5750 Unit 204 Maint Expense	0.00	33.33	(33.33)	732.90	199.99	532.91	400.00	(332.90)
Total Maintenance Expense	6,591.04	5,759.52	831.52	47,514.36	45,900.85	1,613.51	90,751.75	43,237.39
Total Facilities & Maintenance Expense	19,170.24	18,176.18	994.06	82,099.72	93,254.86	(11,155.14)	202,559.75	120,460.03
Operating Fund								
Staffing Expense								
6000 Staff Salaries	5,512.98	5,422.98	90.00	32,531.87	32,762.12	(230.25)	65,300.00	32,768.13
6005 Maintenance OT	429.00	66.66	362.34	559.00	400.01	158.99	800.00	241.00
6010 Payroll Taxes	510.10	468.21	41.89	2,626.99	2,809.26	(182.27)	5,618.50	2,991.51
6015 Payroll Fee	149.60	100.00	49.60	660.10	600.00	60.10	1,200.00	539.90
6020 Insurance-Hosp. Employees	717.51	648.81	68.70	4,687.12	3,892.86	794.26	9,444.00	4,756.88
6030 Insurance-Workman's Comp	0.00	0.00	0.00	491.00	980.00	(489.00)	2,450.00	1,959.00

Unexpended Budget Report

Thursday January 31, 2008

Cheesman Tower West 2007 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2007

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Fund (Continued)								
Total Staffing Expense	7,319.19	6,706.66	612.53	41,556.08	41,444.25	111.83	84,812.50	43,256.42
Administration Expense								
6500 Accounting Fees	2,845.00	0.00	2,845.00	2,845.00	2,845.00	0.00	2,845.00	0.00
6510 Advertising & Promotion	0.00	29.16	(29.16)	0.00	175.01	(175.01)	350.00	350.00
6520 Annual Meeting Expense	151.11	0.00	151.11	151.11	0.00	151.11	200.00	48.89
6530 Building Insurance	0.00	0.00	0.00	0.00	0.00	0.00	28,300.00	28,300.00
6550 General Office Expense	125.74	75.00	50.74	636.53	450.00	186.53	900.00	263.47
6560 Guest Room Expenses	136.00	20.83	115.17	176.00	124.99	51.01	250.00	74.00
6570 Income Tax Expense	0.00	0.00	0.00	3,000.00	4,000.00	(1,000.00)	4,000.00	1,000.00
6580 Legal Services	24.00	166.66	(142.66)	252.00	1,000.01	(748.01)	2,000.00	1,748.00
6590 License & Permits	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
6600 Management Fee	1,625.00	1,625.00	0.00	10,020.00	9,750.00	270.00	19,500.00	9,480.00
6610 Office Supplies Exp	209.80	145.83	63.97	697.98	874.99	(177.01)	1,750.00	1,052.02
6620 Phone/Ans Svc/Beeper	298.55	270.00	28.55	1,778.14	1,620.00	158.14	3,240.00	1,461.86
6630 Postage & Delivery	41.00	16.66	24.34	233.03	100.01	133.02	200.00	(33.03)
6640 Professional Fees	0.00	208.33	(208.33)	0.00	1,249.99	(1,249.99)	2,500.00	2,500.00
6650 Real Estate Taxes	1,392.12	0.00	1,392.12	1,392.12	0.00	1,392.12	1,500.00	107.88
6660 Travel & Entertainment	0.00	41.66	(41.66)	255.55	250.01	5.54	500.00	244.45
6900 Transfer to Reserves	7,500.00	7,500.00	0.00	45,000.00	45,000.00	0.00	90,000.00	45,000.00
Total Administration Expense	14,348.32	10,124.13	4,224.19	66,437.46	67,590.01	(1,152.55)	158,335.00	91,897.54
Total Operating Fund	21,667.51	16,830.79	4,836.72	107,993.54	109,034.26	(1,040.72)	243,147.50	135,153.96
TOTAL EXPENSES	40,837.75	35,006.97	5,830.78	190,093.26	202,289.12	(12,195.86)	445,707.25	255,613.99
NET INCOME (LOSS)	(1,683.76)	5,685.29	(7,369.05)	37,084.98	21,114.54	15,970.44		
UNEXPENDED (OVER EXPENDED)								(37,084.98)