

Balance Sheet

Thursday July 31, 2008

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2007

ASSETS

Current Assets

Operating Cash & Invest

1020 Checking - Citywide	\$8,109.64
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$8,736.92
1290 A/R - Other	\$710.96
1300 Prepaid Insurance	\$18,531.16
1305 Prepaid Income Tax	\$366.00

Total Operating Cash & Invest \$36,654.68

Total Current Assets

\$36,654.68

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	(\$10,601.74)

Total Fixed Assets

\$51,146.73

TOTAL ASSETS

\$87,801.41

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$9,394.22
2015 Property Taxes Payable	\$812.07
2030 HOA Dues Paid in Advance	(\$698.11)
2033 Tenant Security Deposit	\$1,100.00
2060 Due to Reserves	\$12,322.64

Total Current Liabilities

\$22,930.82

TOTAL LIABILITIES

\$22,930.82

EQUITY

Current Period Earnings

Operating Fund

\$24,643.50

Total Current Period Earnings

\$24,643.50

Retained Earnings

3060 Retained Earnings

\$40,227.09

Total Retained Earnings

\$40,227.09

TOTAL EQUITY

\$64,870.59

TOTAL LIABILITIES AND EQUITY

\$87,801.41

Balance Sheet

Thursday July 31, 2008

Reserve

Accrual Accounting Year Starts August 1, 2007

ASSETS

Current Assets

Reserves Cash & Invest

1120 Dain Rauscher	\$41,143.57
1170 Due from Operating	\$12,322.64

Total Reserves Cash & Invest	\$53,466.21
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Total Current Assets	\$53,466.21
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TOTAL ASSETS	\$53,466.21
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LIABILITIES

Current Liabilities

2200 US Bank-Line of Credit	\$140,000.00
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Total Current Liabilities	\$140,000.00
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TOTAL LIABILITIES	\$140,000.00
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EQUITY

Current Period Earnings

Restricted Fund	(\$354,774.74)
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Total Current Period Earnings	(\$354,774.74)
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Retained Earnings

3060 Retained Earnings	\$268,240.95
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Total Retained Earnings	\$268,240.95
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TOTAL EQUITY	(\$86,533.79)
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TOTAL LIABILITIES AND EQUITY	\$53,466.21
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Unexpended Budget Report

Thursday July 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	36,848.49	34,511.43	2,337.06	422,121.79	414,137.25	7,984.54	414,137.25	(7,984.54)
4010 Base Rent Unit 204	1,100.00	0.00	1,100.00	13,200.00	12,100.00	1,100.00	12,100.00	(1,100.00)
4020 Guest Room Rental #103	350.00	385.00	(35.00)	4,175.00	4,620.00	(445.00)	4,620.00	445.00
4100 Copying/Fax	18.00	16.66	1.34	164.00	200.00	(36.00)	200.00	36.00
4100 Legal Fee Income	485.00	0.00	485.00	839.00	0.00	839.00	0.00	(839.00)
4130 Key Fund	15.00	12.50	2.50	260.00	150.00	110.00	150.00	(110.00)
4140 Late Fees and Fines	1,029.06	16.66	1,012.40	2,127.86	200.00	1,927.86	200.00	(1,927.86)
4145 NSF Fee	28.00	0.00	28.00	28.00	0.00	28.00	0.00	(28.00)
4150 Laundry Room Income	922.50	500.00	422.50	8,886.35	8,000.00	886.35	8,000.00	(886.35)
4170 Move In Charges	0.00	250.00	(250.00)	1,250.00	1,500.00	(250.00)	1,500.00	250.00
4180 Parking	435.00	400.00	35.00	4,765.00	4,800.00	(35.00)	4,800.00	35.00
Total Revenues	41,231.05	36,092.25	5,138.80	457,817.00	445,707.25	12,109.75	445,707.25	(12,109.75)
TOTAL INCOME	41,231.05	36,092.25	5,138.80	457,817.00	445,707.25	12,109.75	445,707.25	(12,109.75)
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	3,422.81	2,916.66	506.15	27,723.55	35,000.00	(7,276.45)	35,000.00	7,276.45
5010 Gas	1,783.76	2,000.00	(216.24)	63,890.36	63,000.00	890.36	63,000.00	(890.36)
5020 Sewer	0.00	0.00	0.00	4,999.48	6,408.00	(1,408.52)	6,408.00	1,408.52
5030 Storm Drainage	0.00	0.00	0.00	1,033.71	1,100.00	(66.29)	1,100.00	66.29
5040 Water	0.00	0.00	0.00	5,806.40	6,300.00	(493.60)	6,300.00	493.60
Total Utilities Expense	5,206.57	4,916.66	289.91	103,453.50	111,808.00	(8,354.50)	111,808.00	8,354.50
Maintenance Expense								
5500 AC/Chiller	25.00	166.66	(141.66)	1,566.26	2,000.00	(433.74)	2,000.00	433.74
5510 Boiler Repairs/Maint.	2.79	166.66	(163.87)	227.79	2,000.00	(1,772.21)	2,000.00	1,772.21
5520 Building Exterior	450.00	41.66	408.34	1,029.23	500.00	529.23	500.00	(529.23)
5530 Cleaning Supplies	0.00	33.33	(33.33)	839.57	400.00	439.57	400.00	(439.57)
5535 Carpet Cleaning	0.00	139.58	(139.58)	378.75	1,675.00	(1,296.25)	1,675.00	1,296.25
5540 Contract Cleaning	1,449.00	1,512.50	(63.50)	17,106.00	18,500.00	(1,394.00)	18,500.00	1,394.00
5545 Electric Contract/Supp	0.00	41.66	(41.66)	7,163.78	500.00	6,663.78	500.00	(6,663.78)

Unexpended Budget Report

Thursday July 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)								
5560 Elevator Contracts/Mat	469.19	0.00	469.19	17,884.63	18,986.56	(1,101.93)	18,986.56	1,101.93
5570 Emergency Lights Rpr/Mtce	171.88	25.00	146.88	171.88	300.00	(128.12)	300.00	128.12
5575 Exercise Equipment Mtce	1,634.36	41.66	1,592.70	1,689.36	500.00	1,189.36	500.00	(1,189.36)
5580 Fire & Life Safety	(104.00)	250.00	(354.00)	1,628.15	3,000.00	(1,371.85)	3,000.00	1,371.85
5585 Furniture Repairs & Maint	0.00	20.83	(20.83)	0.00	250.00	(250.00)	250.00	250.00
5590 Garage Door	143.52	83.33	60.19	1,013.93	1,000.00	13.93	1,000.00	(13.93)
5595 Garage Cleaning	0.00	0.00	0.00	1,328.96	1,100.00	228.96	1,100.00	(228.96)
5610 Keys/Locks	22.35	20.83	1.52	1,133.91	250.00	883.91	250.00	(883.91)
5620 Landscaping	124.33	0.00	124.33	1,330.30	1,200.00	130.30	1,200.00	(130.30)
5630 Light Fixtures & Bulbs	488.08	83.33	404.75	1,449.25	1,000.00	449.25	1,000.00	(449.25)
5640 Master TV Antenna	0.00	4.16	(4.16)	0.00	50.00	(50.00)	50.00	50.00
5650 Other Building Maint/Supp	295.69	648.34	(352.65)	6,963.86	7,780.19	(816.33)	7,780.19	816.33
5660 Painting & Decorating	146.99	583.33	(436.34)	7,505.48	7,000.00	505.48	7,000.00	(505.48)
5670 Pest Control	55.00	55.00	0.00	1,164.11	660.00	504.11	660.00	(504.11)
5680 Plumbing	12.90	875.00	(862.10)	2,661.45	10,500.00	(7,838.55)	10,500.00	7,838.55
5690 Pool Supp/Maint	1,428.73	125.00	1,303.73	4,884.20	1,500.00	3,384.20	1,500.00	(3,384.20)
5710 Roads/Grounds Other Exp	0.00	83.33	(83.33)	1,184.60	1,000.00	184.60	1,000.00	(184.60)
5720 Roof Maintenance	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
5730 Security Protection	0.00	41.66	(41.66)	300.29	500.00	(199.71)	500.00	199.71
5740 Trash Removal	772.00	600.00	172.00	8,495.36	7,200.00	1,295.36	7,200.00	(1,295.36)
5750 Unit 204 Maint Expense	0.00	33.33	(33.33)	732.90	400.00	332.90	400.00	(332.90)
Total Maintenance Expense	7,587.81	5,759.51	1,828.30	89,834.00	90,751.75	(917.75)	90,751.75	917.75
Total Facilities & Maintenance Expense	12,794.38	10,676.17	2,118.21	193,287.50	202,559.75	(9,272.25)	202,559.75	9,272.25
Operating Fund								
Staffing Expense								
6000 Staff Salaries	5,421.10	5,422.98	(1.88)	64,862.47	65,300.00	(437.53)	65,300.00	437.53
6005 Maintenance OT	0.00	66.66	(66.66)	871.00	800.00	71.00	800.00	(71.00)
6010 Payroll Taxes	422.71	468.20	(45.49)	5,236.61	5,618.50	(381.89)	5,618.50	381.89
6015 Payroll Fee	123.82	100.00	23.82	1,294.42	1,200.00	94.42	1,200.00	(94.42)
6020 Insurance-Hosp. Employees	682.73	1,201.57	(518.84)	8,825.34	9,444.00	(618.66)	9,444.00	618.66
6030 Insurance-Workman's Comp	455.00	490.00	(35.00)	2,019.00	2,450.00	(431.00)	2,450.00	431.00

Unexpended Budget Report

Thursday July 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	7,105.36	7,749.41	(644.05)	83,108.84	84,812.50	(1,703.66)	84,812.50	1,703.66
Administration Expense								
6500 Accounting Fees	0.00	0.00	0.00	2,845.00	2,845.00	0.00	2,845.00	0.00
6510 Advertising & Promotion	0.00	29.16	(29.16)	0.00	350.00	(350.00)	350.00	350.00
6520 Annual Meeting Expense	0.00	0.00	0.00	151.11	200.00	(48.89)	200.00	48.89
6530 Building Insurance	(474.95)	0.00	(474.95)	27,359.87	28,300.00	(940.13)	28,300.00	940.13
6550 General Office Expense	929.21	75.00	854.21	1,886.32	900.00	986.32	900.00	(986.32)
6560 Guest Room Expenses	0.00	20.83	(20.83)	223.06	250.00	(26.94)	250.00	26.94
6570 Income Tax Expense	0.00	0.00	0.00	5,100.00	4,000.00	1,100.00	4,000.00	(1,100.00)
6580 Legal Services	846.00	166.66	679.34	2,369.00	2,000.00	369.00	2,000.00	(369.00)
6590 License & Permits	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00	300.00
6600 Management Fee	1,625.00	1,625.00	0.00	19,770.00	19,500.00	270.00	19,500.00	(270.00)
6610 Office Supplies Exp	221.78	145.83	75.95	1,552.39	1,750.00	(197.61)	1,750.00	197.61
6620 Phone/Ans Svc/Beeper	309.34	270.00	39.34	3,553.22	3,240.00	313.22	3,240.00	(313.22)
6630 Postage & Delivery	0.00	16.66	(16.66)	319.52	200.00	119.52	200.00	(119.52)
6640 Professional Fees	0.00	208.33	(208.33)	0.00	2,500.00	(2,500.00)	2,500.00	2,500.00
6650 Real Estate Taxes	0.00	0.00	0.00	1,392.12	1,500.00	(107.88)	1,500.00	107.88
6660 Travel & Entertainment	0.00	41.66	(41.66)	255.55	500.00	(244.45)	500.00	244.45
6900 Transfer to Reserves	9,750.00	7,500.00	2,250.00	90,000.00	90,000.00	0.00	90,000.00	0.00
Total Administration Expense	13,206.38	10,124.13	3,082.25	156,777.16	158,335.00	(1,557.84)	158,335.00	1,557.84
Total Operating Fund	20,311.74	17,873.54	2,438.20	239,886.00	243,147.50	(3,261.50)	243,147.50	3,261.50
TOTAL EXPENSES	33,106.12	28,549.71	4,556.41	433,173.50	445,707.25	(12,533.75)	445,707.25	12,533.75
NET INCOME (LOSS)	8,124.93	7,542.54	582.39	24,643.50		24,643.50		
UNEXPENDED (OVER EXPENDED)								(24,643.50)