

Balance Sheet

Friday July 31, 2009

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2008

ASSETS

Current Assets

Operating Cash & Invest

1020 Checking - Citywide	\$7,640.29
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$1,956.28
1290 A/R - Other	\$1,097.35
1300 Prepaid Insurance	\$18,537.83
1305 Prepaid Income Tax	\$1,857.00

Total Operating Cash & Invest \$31,288.75

Total Current Assets \$31,288.75

Reserve Other Assets

1180 Loan Closing Costs	\$1,527.00
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Total Reserve Other Assets \$1,527.00

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	(\$11,643.74)

Total Fixed Assets \$50,104.73

TOTAL ASSETS \$82,920.48

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$5,780.78
2015 Property Taxes Payable	\$810.69
2017 Accrued Interest Payable	\$300.44
2025 Lock Box Error	\$110.00
2030 HOA Dues Paid in Advance	(\$168.62)
2033 Tenant Security Deposit	\$100.00
2060 Due to Reserves	\$20,053.28

Total Current Liabilities \$26,986.57

TOTAL LIABILITIES \$26,986.57

EQUITY

Current Period Earnings

Operating Fund

\$1,547.25

Total Current Period Earnings \$1,547.25

Retained Earnings

3060 Retained Earnings	\$54,386.66
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Total Retained Earnings \$54,386.66

TOTAL EQUITY \$55,933.91

TOTAL LIABILITIES AND EQUITY \$82,920.48

Balance Sheet

Friday July 31, 2009

Reserve

Accrual Accounting Year Starts August 1, 2008

ASSETS

Current Assets

Reserves Cash & Invest

1115 Reserve CW-Spcl Asst	\$40,893.72
1120 Dain Rauscher	\$74,062.43
1130 Reserve CityWide Con Draw	\$0.01
1140 CDs and Short Term Invt	\$40,000.00
1170 Due from Operating	\$20,053.28

Total Reserves Cash & Invest \$175,009.44

Total Current Assets \$175,009.44

TOTAL ASSETS \$175,009.44

LIABILITIES

Current Liabilities

2010 Accounts Payable \$178,987.90

Total Current Liabilities \$178,987.90

Rsv Current Liabilities

2031 Spcl Asst Paid in Advance \$81,780.05
2210 CW Bank-Construction Loan \$421,105.55

Total Rsv Current Liabilities \$502,885.60

TOTAL LIABILITIES \$681,873.50

EQUITY

Current Period Earnings

Restricted Fund (\$241,949.01)

Total Current Period Earnings (\$241,949.01)

Retained Earnings

3060 Retained Earnings (\$264,915.05)

Total Retained Earnings (\$264,915.05)

TOTAL EQUITY (\$506,864.06)

TOTAL LIABILITIES AND EQUITY \$175,009.44

Unexpended Budget Report

Friday July 31, 2009

Cheesman Tower West 2008 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4000 Homeowner Dues	36,187.37	34,511.41	1,675.96	412,129.05	414,137.00	(2,007.95)	414,137.00	2,007.95
4010 Base Rent Unit 204	0.00	1,100.00	(1,100.00)	12,100.00	13,200.00	(1,100.00)	13,200.00	1,100.00
4020 Guest Room Rental #103	770.00	385.00	385.00	3,810.00	4,620.00	(810.00)	4,620.00	810.00
4100 Copying/Fax	0.00	12.50	(12.50)	133.29	150.00	(16.71)	150.00	16.71
4100 Legal Fee Income	0.00	0.00	0.00	163.48	0.00	163.48	0.00	(163.48)
4130 Key Fund	0.00	12.50	(12.50)	210.00	150.00	60.00	150.00	(60.00)
4140 Late Fees and Fines	87.13	16.66	70.47	2,525.58	200.00	2,325.58	200.00	(2,325.58)
4150 Laundry Room Income	542.50	500.00	42.50	5,856.25	6,000.00	(143.75)	6,000.00	143.75
4160 Misc Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4170 Move In Charges	0.00	0.00	0.00	750.00	1,000.00	(250.00)	1,000.00	250.00
4180 Parking	400.00	400.00	0.00	4,765.00	4,800.00	(35.00)	4,800.00	35.00
Total Revenues	37,987.00	36,938.07	1,048.93	442,442.65	444,257.00	(1,814.35)	444,257.00	1,814.35
TOTAL INCOME	37,987.00	36,938.07	1,048.93	442,442.65	444,257.00	(1,814.35)	444,257.00	1,814.35
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,580.07	2,666.67	(86.60)	32,158.24	32,000.00	158.24	32,000.00	(158.24)
5010 Gas	1,422.62	4,000.00	(2,577.38)	56,252.59	85,000.00	(28,747.41)	85,000.00	28,747.41
5020 Sewer	557.96	1,066.67	(508.71)	5,697.48	6,400.00	(702.52)	6,400.00	702.52
5030 Storm Drainage	0.00	0.00	0.00	1,033.71	1,100.00	(66.29)	1,100.00	66.29
5040 Water	978.25	1,166.67	(188.42)	6,500.20	7,000.00	(499.80)	7,000.00	499.80
Total Utilities Expense	5,538.90	8,900.01	(3,361.11)	101,642.22	131,500.00	(29,857.78)	131,500.00	29,857.78
Maintenance Expense								
5500 AC/Chiller	755.00	400.00	355.00	17,344.42	4,800.00	12,544.42	4,800.00	(12,544.42)
5510 Boiler Repairs/Maint.	0.00	166.66	(166.66)	2,886.00	2,000.00	886.00	2,000.00	(886.00)
5520 Building Exterior	0.00	41.66	(41.66)	2,003.09	500.00	1,503.09	500.00	(1,503.09)
5530 Cleaning Supplies	0.00	58.33	(58.33)	812.57	700.00	112.57	700.00	(112.57)
5535 Carpet Cleaning	0.00	83.34	(83.34)	931.00	1,000.00	(69.00)	1,000.00	69.00
5540 Contract Cleaning	1,449.00	1,512.50	(63.50)	16,665.00	18,500.00	(1,835.00)	18,500.00	1,835.00
5545 Electric Contract/Supp	0.00	58.33	(58.33)	540.00	700.00	(160.00)	700.00	160.00

Unexpended Budget Report

Friday July 31, 2009

Cheesman Tower West 2008 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2008

	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	0.00	0.00	0.00	3,008.33	4,000.00	(991.67)	4,000.00	991.67
5570 Emergency Lights Rpr/Mtce	0.00	25.00	(25.00)	303.00	300.00	3.00	300.00	(3.00)
5575 Exercise Equipment Mtce	55.00	25.00	30.00	110.00	300.00	(190.00)	300.00	190.00
5580 Fire & Life Safety	0.00	166.67	(166.67)	2,180.21	2,000.00	180.21	2,000.00	(180.21)
5585 Furniture Repairs & Maint	0.00	20.83	(20.83)	0.00	250.00	(250.00)	250.00	250.00
5590 Garage Door	40.00	83.33	(43.33)	348.56	1,000.00	(651.44)	1,000.00	651.44
5610 Keys/Locks	0.00	83.34	(83.34)	674.34	1,000.00	(325.66)	1,000.00	325.66
5620 Landscaping	259.31	0.00	259.31	1,312.57	1,300.00	12.57	1,300.00	(12.57)
5630 Light Fixtures & Bulbs	0.00	83.33	(83.33)	804.01	1,000.00	(195.99)	1,000.00	195.99
5640 Master TV Antenna	0.00	0.00	0.00	0.00	100.00	(100.00)	100.00	100.00
5650 Other Building Maint/Supp	117.33	583.33	(466.00)	1,751.83	7,000.00	(5,248.17)	7,000.00	5,248.17
5660 Painting & Decorating	0.00	166.67	(166.67)	1,343.81	2,000.00	(656.19)	2,000.00	656.19
5670 Pest Control	55.00	55.00	0.00	660.00	660.00	0.00	660.00	0.00
5680 Plumbing	0.00	666.67	(666.67)	8,877.85	8,000.00	877.85	8,000.00	(877.85)
5690 Pool Supp/Maint	0.00	166.67	(166.67)	2,855.63	2,000.00	855.63	2,000.00	(855.63)
5710 Roads/Grounds Other Exp	0.00	41.67	(41.67)	116.94	500.00	(383.06)	500.00	383.06
5720 Roof Maintenance	746.71	41.67	705.04	2,526.51	500.00	2,026.51	500.00	(2,026.51)
5730 Security Protection	0.00	41.66	(41.66)	305.39	500.00	(194.61)	500.00	194.61
5740 Trash Removal	746.10	716.67	29.43	8,788.98	8,600.00	188.98	8,600.00	(188.98)
5750 Unit 204 Maint Expense	5.02	41.67	(36.65)	385.32	500.00	(114.68)	500.00	114.68
Total Maintenance Expense	4,228.47	5,330.00	(1,101.53)	77,535.36	69,710.00	7,825.36	69,710.00	(7,825.36)
Total Facilities & Maintenance Expense	9,767.37	14,230.01	(4,462.64)	179,177.58	201,210.00	(22,032.42)	201,210.00	22,032.42
Operating Fund								
Staffing Expense								
6000 Staff Salaries	5,589.06	5,659.72	(70.66)	67,940.22	67,916.64	23.58	67,916.64	(23.58)
6002 Bonuses	0.00	0.00	0.00	1,000.00	900.00	100.00	900.00	(100.00)
6005 Maintenance OT	1,500.00	83.34	1,416.66	2,280.00	1,000.00	1,280.00	1,000.00	(1,280.00)
6010 Payroll Taxes	550.30	494.53	55.77	5,648.69	5,934.36	(285.67)	5,934.36	285.67
6015 Payroll Fee	132.94	85.00	47.94	1,451.76	1,020.00	431.76	1,020.00	(431.76)
6020 Insurance-Hosp. Employees	663.22	565.00	98.22	7,893.71	6,780.00	1,113.71	6,780.00	(1,113.71)
6030 Insurance-Workman's Comp	414.74	456.25	(41.51)	979.74	1,825.00	(845.26)	1,825.00	845.26

Unexpended Budget Report

Friday July 31, 2009

Cheesman Tower West 2008 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2008

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Fund (Continued)								
Total Staffing Expense	8,850.26	7,343.84	1,506.42	87,194.12	85,376.00	1,818.12	85,376.00	(1,818.12)
Administration Expense								
6500 Accounting Fees	0.00	0.00	0.00	2,895.00	2,895.00	0.00	2,895.00	0.00
6510 Advertising & Promotion	0.00	7.50	(7.50)	0.00	90.00	(90.00)	90.00	90.00
6520 Annual Meeting Expense	0.00	0.00	0.00	181.89	200.00	(18.11)	200.00	18.11
6530 Building Insurance	0.00	0.00	0.00	27,844.88	28,300.00	(455.12)	28,300.00	455.12
6550 General Office Expense	25.18	130.08	(104.90)	971.59	1,561.00	(589.41)	1,561.00	589.41
6560 Guest Room Expenses	20.00	41.67	(21.67)	508.42	500.00	8.42	500.00	(8.42)
6570 Income Tax Expense	800.00	0.00	800.00	3,200.00	3,500.00	(300.00)	3,500.00	300.00
6575 Interest Expense	2,017.08	0.00	2,017.08	18,324.24	0.00	18,324.24	0.00	(18,324.24)
6580 Legal Services	445.00	208.33	236.67	2,751.90	2,500.00	251.90	2,500.00	(251.90)
6590 License & Permits	0.00	6.25	(6.25)	0.00	75.00	(75.00)	75.00	75.00
6600 Management Fee	1,725.00	1,725.00	0.00	20,400.00	20,700.00	(300.00)	20,700.00	300.00
6610 Office Supplies Exp	265.67	133.33	132.34	1,492.07	1,600.00	(107.93)	1,600.00	107.93
6620 Phone/Ans Svc/Beeper	302.18	291.66	10.52	3,683.66	3,500.00	183.66	3,500.00	(183.66)
6630 Postage & Delivery	92.34	20.83	71.51	342.34	250.00	92.34	250.00	(92.34)
6650 Real Estate Taxes	0.00	0.00	0.00	1,389.75	1,500.00	(110.25)	1,500.00	110.25
6660 Travel & Entertainment	58.81	41.66	17.15	537.96	500.00	37.96	500.00	(37.96)
6900 Transfer to Reserves	7,500.00	7,500.00	0.00	90,000.00	90,000.00	0.00	90,000.00	0.00
Total Administration Expense	13,251.26	10,106.31	3,144.95	174,523.70	157,671.00	16,852.70	157,671.00	(16,852.70)
Total Operating Fund	22,101.52	17,450.15	4,651.37	261,717.82	243,047.00	18,670.82	243,047.00	(18,670.82)
TOTAL EXPENSES	31,868.89	31,680.16	188.73	440,895.40	444,257.00	(3,361.60)	444,257.00	3,361.60
NET INCOME (LOSS)	6,118.11	5,257.91	860.20	1,547.25		1,547.25		
UNEXPENDED (OVER EXPENDED)								(1,547.25)