

Balance Sheet

Thursday December 31, 2009

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2009

ASSETS

Current Assets

Operating Cash & Invest

1020 Checking - Citywide	\$54,767.09
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$2,665.98
1290 A/R - Other	\$1,097.35
1300 Prepaid Insurance	\$18,537.83
1305 Prepaid Income Tax	\$1,857.00

Total Operating Cash & Invest \$79,125.25

Total Current Assets \$79,125.25

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 \$130,756.98

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$4,796.83
2015 Property Taxes Payable	\$810.69
2017 Accrued Interest Payable	\$300.44
2030 HOA Dues Paid in Advance	(\$750.08)
2033 Tenant Security Deposit	\$1,100.00
2035 Pet Security Deposit	\$500.00
2060 Due to Reserves	\$20,053.28
2205 Citywide Bank Loan	\$625,000.00

Total Current Liabilities \$651,811.16

TOTAL LIABILITIES \$651,811.16

EQUITY

Current Period Earnings

Operating Fund	\$48,011.91
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Total Current Period Earnings \$48,011.91

Retained Earnings

3060 Retained Earnings	(\$569,066.09)
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Total Retained Earnings (\$569,066.09)

TOTAL EQUITY (\$521,054.18)

TOTAL LIABILITIES AND EQUITY \$130,756.98

Balance Sheet

Thursday December 31, 2009

Reserve

Accrual Accounting Year Starts August 1, 2009

ASSETS

Current Assets

Operating Cash & Invest

1210 Accounts Receivable	\$5,421.22
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Total Operating Cash & Invest	\$5,421.22
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Reserves Cash & Invest

1110 Accounts Receivable-SA	\$5,421.22
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1115 Reserve CW-Spcl Asst	\$2,316.23
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1120 Dain Rauscher	\$78,584.80
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1130 Reserve CityWide Con Draw	\$0.01
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1170 Due from Operating	\$20,053.28
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Total Reserves Cash & Invest	\$106,375.54
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Total Current Assets	\$111,796.76
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TOTAL ASSETS	\$111,796.76
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EQUITY

Current Period Earnings

Restricted Fund

(\$6,339.18)

Total Current Period Earnings	(\$6,339.18)
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Retained Earnings

3060 Retained Earnings

\$118,135.94

Total Retained Earnings	\$118,135.94
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TOTAL EQUITY	\$111,796.76
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TOTAL LIABILITIES AND EQUITY	\$111,796.76
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Unexpended Budget Report

Thursday December 31, 2009

Cheesman Tower West 2009 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4000 Homeowner Dues	34,031.23	34,511.42	(480.19)	173,152.66	172,557.10	595.56	414,137.00	240,984.34
4010 Base Rent Unit 204	1,100.00	1,200.00	(100.00)	2,380.00	6,000.00	(3,620.00)	14,400.00	12,020.00
4020 Guest Room Rental #103	0.00	300.00	(300.00)	1,265.00	1,500.00	(235.00)	3,600.00	2,335.00
4100 Copying/Fax	68.00	12.50	55.50	132.00	62.50	69.50	150.00	18.00
4130 Key Fund	30.00	12.50	17.50	135.00	62.50	72.50	150.00	15.00
4140 Late Fees and Fines	26.02	41.67	(15.65)	239.42	208.35	31.07	500.00	260.58
4145 NSF Fee	(28.00)	0.00	(28.00)	0.00	0.00	0.00	0.00	0.00
4150 Laundry Room Income	522.00	500.00	22.00	2,884.50	2,500.00	384.50	6,000.00	3,115.50
4170 Move In Charges	0.00	0.00	0.00	250.00	250.00	0.00	1,000.00	750.00
4180 Parking	550.00	530.00	20.00	2,620.06	2,650.00	(29.94)	6,360.00	3,739.94
Total Revenues	36,299.25	37,108.09	(808.84)	183,058.64	185,790.45	(2,731.81)	446,297.00	263,238.36
TOTAL INCOME	36,299.25	37,108.09	(808.84)	183,058.64	185,790.45	(2,731.81)	446,297.00	263,238.36
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,970.67	2,916.67	54.00	11,896.39	14,583.35	(2,686.96)	35,000.00	23,103.61
5010 Gas	5,365.74	6,000.00	(634.26)	11,431.52	16,000.00	(4,568.48)	65,000.00	53,568.48
5020 Sewer	460.96	1,000.00	(539.04)	2,392.10	3,000.00	(607.90)	6,000.00	3,607.90
5030 Storm Drainage	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00
5040 Water	325.57	1,166.66	(841.09)	2,756.46	3,500.00	(743.54)	7,000.00	4,243.54
Total Utilities Expense	9,122.94	11,083.33	(1,960.39)	28,476.47	37,083.35	(8,606.88)	114,100.00	85,623.53
Maintenance Expense								
5500 AC/Chiller	25.00	334.00	(309.00)	2,113.00	1,662.00	451.00	4,000.00	1,887.00
5510 Boiler Repairs/Maint.	125.00	83.34	41.66	535.00	416.66	118.34	1,000.00	465.00
5520 Building Exterior	0.00	58.34	(58.34)	0.00	291.66	(291.66)	700.00	700.00
5530 Cleaning Supplies	0.00	83.34	(83.34)	271.58	416.66	(145.08)	1,000.00	728.42
5535 Carpet Cleaning	0.00	125.00	(125.00)	150.00	625.00	(475.00)	1,500.00	1,350.00
5540 Contract Cleaning	1,573.00	1,600.00	(27.00)	7,178.00	7,200.00	(22.00)	17,000.00	9,822.00
5545 Electric Contract/Supp	0.00	58.34	(58.34)	520.20	291.66	228.54	700.00	179.80
5560 Elevator Contracts/Mat	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	10,000.00

Unexpended Budget Report

Thursday December 31, 2009

Cheesman Tower West 2009 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2009

	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	125.00	(125.00)	300.00	300.00
5575 Exercise Equipment Mtce	0.00	16.67	(16.67)	0.00	83.35	(83.35)	200.00	200.00
5580 Fire & Life Safety	364.00	166.66	197.34	1,281.00	833.34	447.66	2,000.00	719.00
5585 Furniture Repairs & Maint	0.00	20.84	(20.84)	0.00	104.16	(104.16)	250.00	250.00
5590 Garage Door	0.00	83.34	(83.34)	154.95	416.66	(261.71)	1,000.00	845.05
5595 Garage Cleaning	0.00	0.00	0.00	0.00	1,400.00	(1,400.00)	1,400.00	1,400.00
5610 Keys/Locks	629.52	83.33	546.19	1,233.86	416.65	817.21	1,000.00	(233.86)
5620 Landscaping	0.00	0.00	0.00	254.57	250.00	4.57	1,500.00	1,245.43
5630 Light Fixtures & Bulbs	420.00	100.00	320.00	810.44	500.00	310.44	1,200.00	389.56
5650 Other Building Maint/Supp	313.54	439.50	(125.96)	1,295.59	2,197.50	(901.91)	5,274.00	3,978.41
5660 Painting & Decorating	301.18	166.66	134.52	722.72	833.34	(110.62)	2,000.00	1,277.28
5670 Pest Control	55.00	55.00	0.00	275.00	275.00	0.00	660.00	385.00
5680 Plumbing	73.94	666.66	(592.72)	1,218.21	3,333.34	(2,115.13)	8,000.00	6,781.79
5690 Pool Supp/Maint	645.00	416.67	228.33	716.94	2,083.35	(1,366.41)	5,000.00	4,283.06
5710 Roads/Grounds Other Exp	174.93	41.66	133.27	174.93	208.34	(33.41)	500.00	325.07
5720 Roof Maintenance	0.00	83.34	(83.34)	0.00	416.66	(416.66)	1,000.00	1,000.00
5730 Security Protection	417.44	41.67	375.77	417.44	208.35	209.09	500.00	82.56
5740 Trash Removal	752.59	750.00	2.59	3,745.89	3,750.00	(4.11)	9,000.00	5,254.11
5750 Unit 204 Maint Expense	0.00	100.00	(100.00)	0.00	500.00	(500.00)	1,200.00	1,200.00
Total Maintenance Expense	5,870.14	5,599.36	270.78	23,069.32	28,838.68	(5,769.36)	77,884.00	54,814.68
Total Facilities & Maintenance Expense	14,993.08	16,682.69	(1,689.61)	51,545.79	65,922.03	(14,376.24)	191,984.00	140,438.21
Operating Fund								
Staffing Expense								
6000 Staff Salaries	7,766.36	5,829.52	1,936.84	31,177.21	29,147.60	2,029.61	69,954.22	38,777.01
6002 Bonuses	0.00	900.00	(900.00)	0.00	900.00	(900.00)	1,900.00	1,900.00
6005 Maintenance OT	156.00	83.33	72.67	663.00	416.65	246.35	1,000.00	337.00
6010 Payroll Taxes	614.07	516.05	98.02	2,475.79	2,580.25	(104.46)	6,192.60	3,716.81
6015 Payroll Fee	120.94	115.00	5.94	615.20	575.00	40.20	1,380.00	764.80
6020 Insurance-Hosp. Employees	742.46	797.18	(54.72)	3,712.30	3,985.90	(273.60)	9,566.18	5,853.88
6030 Insurance-Workman's Comp	0.00	152.09	(152.09)	0.00	760.41	(760.41)	1,825.00	1,825.00

Unexpended Budget Report

Thursday December 31, 2009

Cheesman Tower West 2009 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Fund (Continued)								
Total Staffing Expense	9,399.83	8,393.17	1,006.66	38,643.50	38,365.81	277.69	91,818.00	53,174.50
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	37.50	(37.50)	90.00	90.00
6520 Annual Meeting Expense	0.00	0.00	0.00	153.63	0.00	153.63	200.00	46.37
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	27.34	125.00	(97.66)	492.40	625.00	(132.60)	1,500.00	1,007.60
6560 Guest Room Expenses	0.00	41.66	(41.66)	61.94	208.34	(146.40)	500.00	438.06
6570 Income Tax Expense	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	3,000.00	3,000.00
6575 Interest Expense	0.00	0.00	0.00	5,976.21	4,000.00	1,976.21	4,000.00	(1,976.21)
6580 Legal Services	487.00	208.34	278.66	1,337.00	1,041.66	295.34	2,500.00	1,163.00
6595 Loan Principal	5,562.27	6,291.67	(729.40)	16,686.81	31,458.35	(14,771.54)	75,500.00	58,813.19
6600 Management Fee	1,725.00	1,725.00	0.00	8,625.00	8,625.00	0.00	20,700.00	12,075.00
6610 Office Supplies Exp	86.05	133.34	(47.29)	442.17	666.66	(224.49)	1,600.00	1,157.83
6620 Phone/Ans Svc/Beeper	304.90	305.00	(0.10)	1,511.67	1,525.00	(13.33)	3,660.00	2,148.33
6630 Postage & Delivery	0.00	29.17	(29.17)	88.00	145.85	(57.85)	350.00	262.00
6650 Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,700.00	1,700.00
6660 Travel & Entertainment	80.92	41.67	39.25	129.26	208.35	(79.09)	500.00	370.74
6900 Transfer to Reserves	1,291.67	1,291.67	0.00	6,458.35	6,458.35	0.00	15,500.00	9,041.65
Total Administration Expense	9,565.15	11,200.02	(1,634.87)	44,857.44	59,895.06	(15,037.62)	162,495.00	117,637.56
Total Operating Fund	18,964.98	19,593.19	(628.21)	83,500.94	98,260.87	(14,759.93)	254,313.00	170,812.06
TOTAL EXPENSES	33,958.06	36,275.88	(2,317.82)	135,046.73	164,182.90	(29,136.17)	446,297.00	311,250.27
NET INCOME (LOSS)	2,341.19	832.21	1,508.98	48,011.91	21,607.55	26,404.36		
UNEXPENDED (OVER EXPENDED)								(48,011.91)