

# Balance Sheet

Tuesday, November 30, 2010

## Cheesman Tower West

Accrual Accounting Year Starts August 1, 2010

### ASSETS

#### Current Assets

##### Operating Cash & Invest

|                          |             |
|--------------------------|-------------|
| 1020 Checking - Citywide | \$40,066.14 |
| 1030 Petty Cash          | \$200.00    |
| 1210 Accounts Receivable | \$1,183.74  |
| 1290 A/R - Other         | \$968.73    |
| 1300 Prepaid Insurance   | \$18,616.00 |
| 1305 Prepaid Income Tax  | \$136.00    |

Total Operating Cash & Invest \$61,170.61

#### Total Current Assets

\$61,170.61

#### Fixed Assets

|                                |                |
|--------------------------------|----------------|
| 1410 Land                      | \$30,000.00    |
| 1420 Buildings                 | \$143,640.03   |
| 1421 Accum Deprec - Buildings  | (\$143,639.00) |
| 1450 Furniture & Fixtures      | \$213.52       |
| 1451 Accum Deprec - Furn & Fix | (\$213.52)     |
| 1460 Equipment                 | \$810.00       |
| 1461 Accum Deprec - Equipment  | (\$810.00)     |
| 1490 Leasehold Improvements    | \$31,653.84    |
| 1491 Accum Amort - Leaseholds  | (\$12,685.74)  |

#### Total Fixed Assets

\$48,969.13

#### TOTAL ASSETS

\$110,139.74

### LIABILITIES

#### Current Liabilities

|                               |              |
|-------------------------------|--------------|
| 2010 Accounts Payable         | \$6,476.48   |
| 2017 Accrued Interest Payable | \$654.48     |
| 2030 HOA Dues Paid in Advance | \$5,750.04   |
| 2033 Tenant Security Deposit  | \$1,100.00   |
| 2035 Pet Security Deposit     | \$500.00     |
| 2205 Citywide Bank Loan       | (\$8,559.46) |

#### Total Current Liabilities

\$5,921.54

#### TOTAL LIABILITIES

\$5,921.54

### EQUITY

#### Current Period Earnings

##### Operating Fund

\$36,990.02

#### Total Current Period Earnings

\$36,990.02

#### Retained Earnings

##### 3060 Retained Earnings

\$67,228.18

#### Total Retained Earnings

\$67,228.18

#### TOTAL EQUITY

\$104,218.20

#### TOTAL LIABILITIES AND EQUITY

\$110,139.74

# Balance Sheet

Tuesday, November 30, 2010

## Reserve

Accrual Accounting Year Starts August 1, 2010

### ASSETS

#### Current Assets

##### Operating Cash & Invest

1210 Accounts Receivable \$1,696.27

Total Operating Cash & Invest \$1,696.27

##### Reserves Cash & Invest

1110 Accounts Receivable-SA \$1,696.27

1115 Reserve CW-Spcl Asst \$7,301.61

1120 Dain Rauscher \$83,045.98

1140 CDs and Short Term Invnt \$40,000.00

Total Reserves Cash & Invest \$132,043.86

Total Current Assets \$133,740.13

TOTAL ASSETS \$133,740.13

### LIABILITIES

#### Current Liabilities

2205 Citywide Bank Loan \$604,083.88

Total Current Liabilities \$604,083.88

TOTAL LIABILITIES \$604,083.88

### EQUITY

#### Current Period Earnings

Restricted Fund \$9,069.39

Total Current Period Earnings \$9,069.39

#### Retained Earnings

3060 Retained Earnings (\$479,413.14)

Total Retained Earnings (\$479,413.14)

TOTAL EQUITY (\$470,343.75)

TOTAL LIABILITIES AND EQUITY \$133,740.13

# Unexpended Budget Report

Tuesday, November 30, 2010

## Cheesman Tower West 2010 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2010

|                                   | Month To Date    |                  |                 | Year To Date      |                   |               | Annual Budget     |                   |
|-----------------------------------|------------------|------------------|-----------------|-------------------|-------------------|---------------|-------------------|-------------------|
|                                   | Actual           | Budget           | Variance        | Actual            | Budget            | Variance      | Budget            | Unexpended        |
| <b>INCOME</b>                     |                  |                  |                 |                   |                   |               |                   |                   |
| Revenues                          |                  |                  |                 |                   |                   |               |                   |                   |
| 4000 Homeowner Dues               | 33,934.87        | 34,518.08        | (583.21)        | 137,284.11        | 138,072.32        | (788.21)      | 414,217.00        | 276,932.89        |
| 4010 Base Rent Unit 204           | 1,100.00         | 1,008.33         | 91.67           | 4,400.00          | 4,033.32          | 366.68        | 12,100.00         | 7,700.00          |
| 4020 Guest Room Rental #103       | 0.00             | 275.00           | (275.00)        | 1,595.00          | 1,100.00          | 495.00        | 3,300.00          | 1,705.00          |
| 4100 Copying/Fax                  | 0.00             | 15.83            | (15.83)         | 84.72             | 63.32             | 21.40         | 190.00            | 105.28            |
| 4130 Key Fund                     | 0.00             | 20.83            | (20.83)         | 15.00             | 83.32             | (68.32)       | 250.00            | 235.00            |
| 4140 Late Fees and Fines          | (23.63)          | 41.67            | (65.30)         | 86.20             | 166.68            | (80.48)       | 500.00            | 413.80            |
| 4150 Laundry Room Income          | 645.00           | 550.17           | 94.83           | 2,390.00          | 2,200.68          | 189.32        | 6,602.00          | 4,212.00          |
| 4170 Move In Charges              | 0.00             | 62.50            | (62.50)         | 250.00            | 250.00            | 0.00          | 750.00            | 500.00            |
| 4180 Parking                      | 535.00           | 510.00           | 25.00           | 2,140.00          | 2,040.00          | 100.00        | 6,120.00          | 3,980.00          |
| Total Revenues                    | 36,191.24        | 37,002.41        | (811.17)        | 148,245.03        | 148,009.64        | 235.39        | 444,029.00        | 295,783.97        |
| <b>TOTAL INCOME</b>               | <b>36,191.24</b> | <b>37,002.41</b> | <b>(811.17)</b> | <b>148,245.03</b> | <b>148,009.64</b> | <b>235.39</b> | <b>444,029.00</b> | <b>295,783.97</b> |
| <b>EXPENSES</b>                   |                  |                  |                 |                   |                   |               |                   |                   |
| Facilities & Maintenance Expenses |                  |                  |                 |                   |                   |               |                   |                   |
| Utilities Expense                 |                  |                  |                 |                   |                   |               |                   |                   |
| 5000 Electric                     | 3,095.35         | 2,916.67         | 178.68          | 9,660.19          | 11,666.68         | (2,006.49)    | 35,000.00         | 25,339.81         |
| 5010 Gas                          | 3,990.99         | 4,000.00         | (9.01)          | 5,846.26          | 10,000.00         | (4,153.74)    | 57,000.00         | 51,153.74         |
| 5020 Sewer                        | 384.48           | 458.33           | (73.85)         | 1,456.72          | 1,833.32          | (376.60)      | 5,500.00          | 4,043.28          |
| 5030 Storm Drainage               | 0.00             | 0.00             | 0.00            | 0.00              | 0.00              | 0.00          | 1,100.00          | 1,100.00          |
| 5040 Water                        | 329.94           | 583.33           | (253.39)        | 2,371.89          | 2,333.32          | 38.57         | 7,000.00          | 4,628.11          |
| Total Utilities Expense           | 7,800.76         | 7,958.33         | (157.57)        | 19,335.06         | 25,833.32         | (6,498.26)    | 105,600.00        | 86,264.94         |
| Maintenance Expense               |                  |                  |                 |                   |                   |               |                   |                   |
| 5500 AC/Chiller                   | 25.00            | 334.00           | (309.00)        | 475.00            | 1,328.00          | (853.00)      | 4,000.00          | 3,525.00          |
| 5510 Boiler Repairs/Maint.        | 0.00             | 340.67           | (340.67)        | 787.61            | 1,362.68          | (575.07)      | 4,088.00          | 3,300.39          |
| 5520 Building Exterior            | 0.00             | 41.67            | (41.67)         | 520.07            | 166.68            | 353.39        | 500.00            | (20.07)           |
| 5530 Cleaning Supplies            | 278.56           | 91.67            | 186.89          | 294.44            | 366.68            | (72.24)       | 1,100.00          | 805.56            |
| 5535 Carpet Cleaning              | 0.00             | 166.67           | (166.67)        | 0.00              | 666.68            | (666.68)      | 2,000.00          | 2,000.00          |
| 5540 Contract Cleaning            | 1,573.00         | 1,425.00         | 148.00          | 5,668.00          | 5,700.00          | (32.00)       | 17,100.00         | 11,432.00         |
| 5545 Electric Contract/Supp       | 302.28           | 41.67            | 260.61          | 331.31            | 166.68            | 164.63        | 500.00            | 168.69            |
| 5560 Elevator Contracts/Mat       | 2,827.50         | 750.00           | 2,077.50        | 5,282.82          | 3,000.00          | 2,282.82      | 9,000.00          | 3,717.18          |
| 5570 Emergency Lights Rpr/Mtce    | 0.00             | 55.00            | (55.00)         | 83.60             | 220.00            | (136.40)      | 660.00            | 576.40            |

# Unexpended Budget Report

Tuesday, November 30, 2010

## Cheesman Tower West 2010 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2010

|                                               | 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)               |               |           |          |              |           |            |               |            |
| 5575 Exercise Equipment Mtce                  | 0.00          | 35.00     | (35.00)  | 0.00         | 140.00    | (140.00)   | 420.00        | 420.00     |
| 5580 Fire & Life Safety                       | 822.04        | 166.67    | 655.37   | 1,338.04     | 666.68    | 671.36     | 2,000.00      | 661.96     |
| 5585 Furniture Repairs & Maint                | 0.00          | 6.25      | (6.25)   | 0.00         | 25.00     | (25.00)    | 75.00         | 75.00      |
| 5590 Garage Door                              | 0.00          | 166.67    | (166.67) | 471.73       | 666.68    | (194.95)   | 2,000.00      | 1,528.27   |
| 5610 Keys/Locks                               | 0.00          | 62.50     | (62.50)  | 655.95       | 250.00    | 405.95     | 750.00        | 94.05      |
| 5620 Landscaping                              | 30.00         | 125.00    | (95.00)  | 272.36       | 500.00    | (227.64)   | 1,500.00      | 1,227.64   |
| 5630 Light Fixtures & Bulbs                   | 0.00          | 104.17    | (104.17) | 263.53       | 416.68    | (153.15)   | 1,250.00      | 986.47     |
| 5650 Other Building Maint/Supp                | 254.31        | 291.67    | (37.36)  | 790.43       | 1,166.68  | (376.25)   | 3,500.00      | 2,709.57   |
| 5660 Painting & Decorating                    | 145.07        | 125.00    | 20.07    | 145.07       | 500.00    | (354.93)   | 1,500.00      | 1,354.93   |
| 5670 Pest Control                             | 55.00         | 55.00     | 0.00     | 220.00       | 220.00    | 0.00       | 660.00        | 440.00     |
| 5680 Plumbing                                 | 200.00        | 675.00    | (475.00) | 1,832.92     | 2,700.00  | (867.08)   | 8,100.00      | 6,267.08   |
| 5690 Pool Supp/Maint                          | 0.00          | 20.83     | (20.83)  | 809.28       | 83.32     | 725.96     | 250.00        | (559.28)   |
| 5710 Roads/Grounds Other Exp                  | 0.00          | 37.50     | (37.50)  | 0.00         | 150.00    | (150.00)   | 450.00        | 450.00     |
| 5730 Security Protection                      | 0.00          | 0.00      | 0.00     | (5.00)       | 0.00      | (5.00)     | 0.00          | 5.00       |
| 5740 Trash Removal                            | 807.44        | 791.67    | 15.77    | 3,214.94     | 3,166.68  | 48.26      | 9,500.00      | 6,285.06   |
| 5750 Unit 204 Maint Expense                   | 0.00          | 25.00     | (25.00)  | 0.00         | 100.00    | (100.00)   | 300.00        | 300.00     |
| Total Maintenance Expense                     | 7,320.20      | 5,934.28  | 1,385.92 | 23,452.10    | 23,729.12 | (277.02)   | 71,203.00     | 47,750.90  |
| Total Facilities & Maintenance Expense        | 15,120.96     | 13,892.61 | 1,228.35 | 42,787.16    | 49,562.44 | (6,775.28) | 176,803.00    | 134,015.84 |
| Operating Fund                                |               |           |          |              |           |            |               |            |
| Staffing Expense                              |               |           |          |              |           |            |               |            |
| 6000 Staff Salaries                           | 6,154.92      | 6,079.83  | 75.09    | 24,282.24    | 24,319.32 | (37.08)    | 72,958.00     | 48,675.76  |
| 6005 Maintenance OT                           | 0.00          | 83.33     | (83.33)  | 0.00         | 333.32    | (333.32)   | 1,000.00      | 1,000.00   |
| 6010 Payroll Taxes                            | 478.85        | 523.83    | (44.98)  | 1,939.59     | 2,095.32  | (155.73)   | 6,286.00      | 4,346.41   |
| 6015 Payroll Fee                              | 127.92        | 153.33    | (25.41)  | 522.18       | 613.32    | (91.14)    | 1,840.00      | 1,317.82   |
| 6020 Insurance-Hosp. Employees                | 830.05        | 894.58    | (64.53)  | 3,557.47     | 3,578.32  | (20.85)    | 10,735.00     | 7,177.53   |
| 6030 Insurance-Workman's Comp                 | 0.00          | 0.00      | 0.00     | 0.00         | 0.00      | 0.00       | 1,732.00      | 1,732.00   |
| Total Staffing Expense                        | 7,591.74      | 7,734.90  | (143.16) | 30,301.48    | 30,939.60 | (638.12)   | 94,551.00     | 64,249.52  |
| Administration Expense                        |               |           |          |              |           |            |               |            |
| 6500 Accounting Fees                          | 0.00          | 0.00      | 0.00     | 0.00         | 0.00      | 0.00       | 2,895.00      | 2,895.00   |
| 6510 Advertising & Promotion                  | 0.00          | 4.17      | (4.17)   | 0.00         | 16.68     | (16.68)    | 50.00         | 50.00      |

# Unexpended Budget Report

Tuesday, November 30, 2010

## Cheesman Tower West 2010 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2010

|                                    | Month To Date |           |            | Year To Date |            |             | Annual Budget |             |
|------------------------------------|---------------|-----------|------------|--------------|------------|-------------|---------------|-------------|
|                                    | Actual        | Budget    | Variance   | Actual       | Budget     | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)               |               |           |            |              |            |             |               |             |
| Operating Fund (Continued)         |               |           |            |              |            |             |               |             |
| Administration Expense (Continued) |               |           |            |              |            |             |               |             |
| 6520 Annual Meeting Expense        | 0.00          | 175.00    | (175.00)   | 0.00         | 175.00     | (175.00)    | 350.00        | 350.00      |
| 6530 Building Insurance            | 0.00          | 0.00      | 0.00       | 0.00         | 0.00       | 0.00        | 28,000.00     | 28,000.00   |
| 6550 General Office Expense        | 87.77         | 128.83    | (41.06)    | 40.88        | 515.32     | (474.44)    | 1,546.00      | 1,505.12    |
| 6560 Guest Room Expenses           | 0.00          | 16.67     | (16.67)    | 729.72       | 66.68      | 663.04      | 200.00        | (529.72)    |
| 6570 Income Tax Expense            | 0.00          | 0.00      | 0.00       | 512.73       | 0.00       | 512.73      | 2,000.00      | 1,487.27    |
| 6580 Legal Services                | 0.00          | 250.00    | (250.00)   | 50.00        | 1,000.00   | (950.00)    | 3,000.00      | 2,950.00    |
| 6585 Loan Escrow                   | 128.09        | 85.83     | 42.26      | 512.36       | 343.32     | 169.04      | 1,030.00      | 517.64      |
| 6590 Loan Interest                 | 3,345.21      | 3,196.25  | 148.96     | 13,346.38    | 12,785.00  | 561.38      | 38,355.00     | 25,008.62   |
| 6595 Loan Principal                | 0.00          | 2,350.50  | (2,350.50) | 0.00         | 9,402.00   | (9,402.00)  | 28,206.00     | 28,206.00   |
| 6600 Management Fee                | 1,725.00      | 1,725.00  | 0.00       | 6,900.00     | 6,900.00   | 0.00        | 20,700.00     | 13,800.00   |
| 6610 Office Supplies Exp           | 128.56        | 166.67    | (38.11)    | 641.25       | 666.68     | (25.43)     | 2,000.00      | 1,358.75    |
| 6620 Phone/Ans Svc/Beeper          | 1,370.79      | 416.67    | 954.12     | 3,022.69     | 1,666.68   | 1,356.01    | 5,000.00      | 1,977.31    |
| 6630 Postage & Delivery            | 0.00          | 27.08     | (27.08)    | 132.00       | 108.32     | 23.68       | 325.00        | 193.00      |
| 6650 Real Estate Taxes             | 0.00          | 128.00    | (128.00)   | 0.00         | 512.00     | (512.00)    | 1,884.00      | 1,884.00    |
| 6660 Travel & Entertainment        | 0.00          | 25.00     | (25.00)    | 0.00         | 100.00     | (100.00)    | 300.00        | 300.00      |
| 6900 Transfer to Reserves          | 3,069.59      | 3,069.58  | 0.01       | 12,278.36    | 12,278.32  | 0.04        | 36,835.00     | 24,556.64   |
| Total Administration Expense       | 9,855.01      | 11,765.25 | (1,910.24) | 38,166.37    | 46,536.00  | (8,369.63)  | 172,676.00    | 134,509.63  |
| Total Operating Fund               | 17,446.75     | 19,500.15 | (2,053.40) | 68,467.85    | 77,475.60  | (9,007.75)  | 267,227.00    | 198,759.15  |
| TOTAL EXPENSES                     | 32,567.71     | 33,392.76 | (825.05)   | 111,255.01   | 127,038.04 | (15,783.03) | 444,030.00    | 332,774.99  |
| NET INCOME (LOSS)                  | 3,623.53      | 3,609.65  | 13.88      | 36,990.02    | 20,971.60  | 16,018.42   | (1.00)        |             |
| UNEXPENDED (OVER EXPENDED)         |               |           |            |              |            |             |               | (36,991.02) |