

Balance Sheet

Monday, January 31, 2011

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2010

ASSETS

Current Assets

Operating Cash & Invest

1020 Checking - Citywide	\$34,928.20
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$171.70
1290 A/R - Other	\$968.73
1300 Prepaid Insurance	\$18,616.00
1305 Prepaid Income Tax	\$136.00

Total Operating Cash & Invest \$55,020.63

Total Current Assets \$55,020.63

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 \$103,989.76

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$3,487.80
2017 Accrued Interest Payable	\$654.48
2030 HOA Dues Paid in Advance	\$3,949.48
2033 Tenant Security Deposit	\$1,100.00
2035 Pet Security Deposit	\$500.00
2205 Citywide Bank Loan	(\$12,964.74)

Total Current Liabilities (\$3,272.98)

TOTAL LIABILITIES (\$3,272.98)

EQUITY

Current Period Earnings

Operating Fund

\$40,034.56

Total Current Period Earnings \$40,034.56

Retained Earnings

3060 Retained Earnings

\$67,228.18

Total Retained Earnings \$67,228.18

TOTAL EQUITY \$107,262.74

TOTAL LIABILITIES AND EQUITY \$103,989.76

Balance Sheet

Monday, January 31, 2011

Reserve

Accrual Accounting Year Starts August 1, 2010

ASSETS

Current Assets

Operating Cash & Invest

1210 Accounts Receivable	\$918.35	
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	\$918.35	
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Reserves Cash & Invest

1110 Accounts Receivable-SA	\$918.35	
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1115 Reserve CW-Spcl Asst	\$8,080.17	
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1120 Dain Rauscher	\$73,311.08	
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1140 CDs and Short Term Inv	\$40,000.00	
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	\$122,309.60	
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		\$123,227.95
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TOTAL ASSETS		\$123,227.95
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LIABILITIES

Current Liabilities

2205 Citywide Bank Loan	\$604,083.88	
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		\$604,083.88
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TOTAL LIABILITIES		\$604,083.88
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EQUITY

Current Period Earnings

Restricted Fund	(\$1,442.79)	
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		(\$1,442.79)
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Retained Earnings

3060 Retained Earnings	(\$479,413.14)	
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		(\$479,413.14)
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TOTAL EQUITY		(\$480,855.93)
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TOTAL LIABILITIES AND EQUITY		\$123,227.95
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Unexpended Budget Report

Monday, January 31, 2011

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
INCOME								
Revenues								
4000 Homeowner Dues	33,346.33	34,518.08	(1,171.75)	206,701.75	207,108.49	(406.74)	414,217.00	207,515.25
4010 Base Rent Unit 204	1,100.00	1,008.33	91.67	6,600.00	6,049.99	550.01	12,100.00	5,500.00
4020 Guest Room Rental #103	165.00	275.00	(110.00)	1,760.00	1,650.00	110.00	3,300.00	1,540.00
4100 Copying/Fax	12.20	15.83	(3.63)	96.92	94.99	1.93	190.00	93.08
4100 Legal Fee Income	60.00	0.00	60.00	60.00	0.00	60.00	0.00	(60.00)
4130 Key Fund	0.00	20.83	(20.83)	15.00	124.99	(109.99)	250.00	235.00
4140 Late Fees and Fines	58.55	41.66	16.89	163.74	250.01	(86.27)	500.00	336.26
4150 Laundry Room Income	392.50	550.16	(157.66)	3,360.00	3,301.01	58.99	6,602.00	3,242.00
4170 Move In Charges	0.00	62.50	(62.50)	250.00	375.00	(125.00)	750.00	500.00
4180 Parking	534.98	510.00	24.98	3,209.98	3,060.00	149.98	6,120.00	2,910.02
Total Revenues	35,669.56	37,002.39	(1,332.83)	222,217.39	222,014.48	202.91	444,029.00	221,811.61
TOTAL INCOME	35,669.56	37,002.39	(1,332.83)	222,217.39	222,014.48	202.91	444,029.00	221,811.61
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,923.19	2,916.66	6.53	15,652.46	17,500.01	(1,847.55)	35,000.00	19,347.54
5010 Gas	6,138.93	8,000.00	(1,861.07)	16,954.00	25,000.00	(8,046.00)	57,000.00	40,046.00
5020 Sewer	384.48	458.33	(73.85)	2,225.68	2,749.99	(524.31)	5,500.00	3,274.32
5030 Storm Drainage	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	1,100.00
5040 Water	311.46	583.33	(271.87)	3,002.51	3,499.99	(497.48)	7,000.00	3,997.49
Total Utilities Expense	9,758.06	11,958.32	(2,200.26)	37,834.65	48,749.99	(10,915.34)	105,600.00	67,765.35
Maintenance Expense								
5500 AC/Chiller	2,974.91	334.00	2,640.91	3,499.91	1,996.00	1,503.91	4,000.00	500.09
5510 Boiler Repairs/Maint.	868.36	340.66	527.70	1,831.47	2,044.01	(212.54)	4,088.00	2,256.53
5520 Building Exterior	0.00	41.66	(41.66)	1,140.73	250.01	890.72	500.00	(640.73)
5530 Cleaning Supplies	7.98	91.66	(83.68)	302.42	550.01	(247.59)	1,100.00	797.58
5535 Carpet Cleaning	0.00	166.66	(166.66)	0.00	1,000.01	(1,000.01)	2,000.00	2,000.00
5540 Contract Cleaning	1,323.00	1,425.00	(102.00)	8,564.00	8,550.00	14.00	17,100.00	8,536.00
5545 Electric Contract/Supp	5.38	41.66	(36.28)	336.69	250.01	86.68	500.00	163.31
5560 Elevator Contracts/Mat	0.00	750.00	(750.00)	5,282.82	4,500.00	782.82	9,000.00	3,717.18

Unexpended Budget Report

Monday, January 31, 2011

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)								
5570 Emergency Lights Rpr/Mtce	0.00	55.00	(55.00)	622.89	330.00	292.89	660.00	37.11
5575 Exercise Equipment Mtce	0.00	35.00	(35.00)	110.00	210.00	(100.00)	420.00	310.00
5580 Fire & Life Safety	94.00	166.67	(72.67)	1,432.04	1,000.01	432.03	2,000.00	567.96
5585 Furniture Repairs & Maint	0.00	6.25	(6.25)	0.00	37.50	(37.50)	75.00	75.00
5590 Garage Door	804.44	166.66	637.78	1,547.12	1,000.01	547.11	2,000.00	452.88
5610 Keys/Locks	0.00	62.50	(62.50)	655.95	375.00	280.95	750.00	94.05
5620 Landscaping	0.00	125.00	(125.00)	272.36	750.00	(477.64)	1,500.00	1,227.64
5630 Light Fixtures & Bulbs	116.12	104.16	11.96	379.65	625.01	(245.36)	1,250.00	870.35
5650 Other Building Maint/Supp	148.36	291.66	(143.30)	1,024.91	1,750.01	(725.10)	3,500.00	2,475.09
5660 Painting & Decorating	666.54	125.00	541.54	1,076.00	750.00	326.00	1,500.00	424.00
5670 Pest Control	55.00	55.00	0.00	275.00	330.00	(55.00)	660.00	385.00
5680 Plumbing	965.67	675.00	290.67	2,798.59	4,050.00	(1,251.41)	8,100.00	5,301.41
5690 Pool Supp/Maint	170.09	20.83	149.26	1,379.37	124.99	1,254.38	250.00	(1,129.37)
5710 Roads/Grounds Other Exp	0.00	37.50	(37.50)	0.00	225.00	(225.00)	450.00	450.00
5730 Security Protection	0.00	0.00	0.00	266.93	0.00	266.93	0.00	(266.93)
5740 Trash Removal	815.39	791.66	23.73	4,841.75	4,750.01	91.74	9,500.00	4,658.25
5750 Unit 204 Maint Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
Total Maintenance Expense	9,015.24	5,934.19	3,081.05	37,640.60	35,597.59	2,043.01	71,203.00	33,562.40
Total Facilities & Maintenance Expense	18,773.30	17,892.51	880.79	75,475.25	84,347.58	(8,872.33)	176,803.00	101,327.75
Operating Fund								
Staffing Expense								
6000 Staff Salaries	6,042.44	6,079.83	(37.39)	37,154.64	36,478.99	675.65	72,958.00	35,803.36
6005 Maintenance OT	312.00	83.34	228.66	312.00	499.99	(187.99)	1,000.00	688.00
6010 Payroll Taxes	575.16	523.83	51.33	3,045.25	3,142.99	(97.74)	6,286.00	3,240.75
6015 Payroll Fee	184.22	153.33	30.89	834.32	919.99	(85.67)	1,840.00	1,005.68
6020 Insurance-Hosp. Employees	830.05	894.58	(64.53)	5,217.57	5,367.49	(149.92)	10,735.00	5,517.43
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	7,943.87	7,734.91	208.96	46,563.78	46,409.45	154.33	94,551.00	47,987.22
Administration Expense								
6500 Accounting Fees	0.00	0.00	0.00	2,895.00	2,895.00	0.00	2,895.00	0.00

Unexpended Budget Report

Monday, January 31, 2011

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)								
6510 Advertising & Promotion	0.00	4.16	(4.16)	0.00	25.01	(25.01)	50.00	50.00
6520 Annual Meeting Expense	153.44	0.00	153.44	153.44	175.00	(21.56)	350.00	196.56
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	471.22	128.83	342.39	716.81	772.99	(56.18)	1,546.00	829.19
6560 Guest Room Expenses	30.00	16.66	13.34	759.72	100.01	659.71	200.00	(559.72)
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	15.00	250.00	(235.00)	125.00	1,500.00	(1,375.00)	3,000.00	2,875.00
6585 Loan Escrow	128.09	85.83	42.26	768.54	514.99	253.55	1,030.00	261.46
6590 Loan Interest	3,321.50	3,196.25	125.25	19,894.02	19,177.50	716.52	38,355.00	18,460.98
6595 Loan Principal	0.00	2,350.50	(2,350.50)	0.00	14,103.00	(14,103.00)	28,206.00	28,206.00
6600 Management Fee	1,725.00	1,725.00	0.00	10,350.00	10,350.00	0.00	20,700.00	10,350.00
6610 Office Supplies Exp	174.43	166.66	7.77	1,025.26	1,000.01	25.25	2,000.00	974.74
6620 Phone/Ans Svc/Beeper	314.19	416.66	(102.47)	3,693.10	2,500.01	1,193.09	5,000.00	1,306.90
6630 Postage & Delivery	132.00	27.08	104.92	264.00	162.49	101.51	325.00	61.00
6650 Real Estate Taxes	354.93	476.00	(121.07)	354.93	1,116.00	(761.07)	1,884.00	1,529.07
6660 Travel & Entertainment	18.09	25.00	(6.91)	213.71	150.00	63.71	300.00	86.29
6900 Transfer to Reserves	3,069.59	3,069.58	0.01	18,417.54	18,417.49	0.05	36,835.00	18,417.46
Total Administration Expense	9,907.48	11,938.21	(2,030.73)	60,143.80	72,959.50	(12,815.70)	172,676.00	112,532.20
Total Operating Fund	17,851.35	19,673.12	(1,821.77)	106,707.58	119,368.95	(12,661.37)	267,227.00	160,519.42
TOTAL EXPENSES	36,624.65	37,565.63	(940.98)	182,182.83	203,716.53	(21,533.70)	444,030.00	261,847.17
NET INCOME (LOSS)	(955.09)	(563.24)	(391.85)	40,034.56	18,297.95	21,736.61	(1.00)	
UNEXPENDED (OVER EXPENDED)								(40,035.56)