

Balance Sheet

Sunday, September 30, 2012

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Operating Cash & Invest

1020 CTW CW Operating Account	\$26,534.16
1030 Petty Cash	\$200.00
1210 Accounts Receivable	\$914.82
1290 A/R - Other	\$781.76
1300 Prepaid Insurance	\$19,747.00
1305 Prepaid Income Tax	\$414.00

Total Operating Cash & Invest \$48,591.74

Total Current Assets

\$48,591.74

Fixed Assets

1410 Land	\$30,000.00
1420 Buildings	\$143,640.03
1421 Accum Deprec - Buildings	(\$143,640.03)
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	(\$13,727.74)

Total Fixed Assets \$47,926.10

TOTAL ASSETS

\$96,517.84

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$8,555.81
2017 Accrued Interest Payable	\$625.51
2030 HOA Dues Paid in Advance	\$4,892.42
2033 Tenant Security Deposit	\$1,100.00
2035 Pet Security Deposit	\$500.00
2045 Lodger's Tax	\$171.53
2060 Due to Reserves	\$20,000.00

Total Current Liabilities \$35,845.27

TOTAL LIABILITIES

\$35,845.27

EQUITY

Current Period Earnings

Operating Fund

\$12,176.29

Total Current Period Earnings \$12,176.29

Retained Earnings

3060 Retained Earnings

\$48,496.28

Total Retained Earnings \$48,496.28

TOTAL EQUITY

\$60,672.57

TOTAL LIABILITIES AND EQUITY

\$96,517.84

Balance Sheet

Sunday, September 30, 2012

Reserve

Accrual Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Reserves Cash & Invest

1115 Reserve CW-Spcl Asst	\$9,005.94
1120 RBC Wealth Management	\$92,505.89
1140 CDs and Short Term Invt	\$48,826.51
1150 Accrued Int Receivable	\$156.63
1170 Due from Operating	<u>\$20,000.00</u>

Total Reserves Cash & Invest	\$170,494.97
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Total Current Assets	\$170,494.97
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TOTAL ASSETS	<u>\$170,494.97</u>
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LIABILITIES

Current Liabilities

2205 Citywide Bank Loan

\$544,170.04

Total Current Liabilities	\$544,170.04
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TOTAL LIABILITIES	<u>\$544,170.04</u>
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EQUITY

Current Period Earnings

Restricted Fund

(\$4,973.96)

Total Current Period Earnings	(\$4,973.96)
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Retained Earnings

3030 Loan Pymt from Operating

\$2,403.64

3060 Retained Earnings

(\$371,104.75)

Total Retained Earnings	(\$368,701.11)
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TOTAL EQUITY	<u>(\$373,675.07)</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$170,494.97</u>
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Unexpended Budget Report

Sunday, September 30, 2012

Cheesman Tower West 2012 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4000 Homeowner Dues	34,112.15	34,511.42	(399.27)	67,677.14	69,022.84	(1,345.70)	414,137.00	346,459.86
4010 Base Rent Unit 204	1,100.00	1,100.00	0.00	2,200.00	2,200.00	0.00	13,200.00	11,000.00
4020 Guest Room Rental #103	55.00	220.00	(165.00)	165.00	440.00	(275.00)	2,640.00	2,475.00
4100 Copying/Fax	12.00	12.50	(0.50)	12.00	25.00	(13.00)	150.00	138.00
4100 Legal Fee Income	227.00	0.00	227.00	227.00	0.00	227.00	0.00	(227.00)
4130 Key Fund	1,155.00	75.00	1,080.00	1,170.00	150.00	1,020.00	900.00	(270.00)
4140 Late Fees and Fines	(141.18)	41.67	(182.85)	(14.87)	83.34	(98.21)	500.00	514.87
4145 NSF Fee	0.00	3.33	(3.33)	0.00	6.66	(6.66)	40.00	40.00
4150 Laundry Room Income	540.00	525.00	15.00	1,072.50	1,050.00	22.50	6,300.00	5,227.50
4170 Move In Charges	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00	750.00
4180 Parking	535.00	525.00	10.00	1,070.00	1,050.00	20.00	6,300.00	5,230.00
Total Revenues	37,594.97	37,076.42	518.55	73,578.77	74,152.84	(574.07)	444,917.00	371,338.23
TOTAL INCOME	37,594.97	37,076.42	518.55	73,578.77	74,152.84	(574.07)	444,917.00	371,338.23
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,895.47	3,000.00	(104.53)	5,806.85	6,000.00	(193.15)	36,000.00	30,193.15
5010 Gas	1,001.66	1,436.00	(434.34)	1,995.66	1,932.00	63.66	34,632.00	32,636.34
5020 Sewer	640.80	558.33	82.47	1,281.60	1,116.66	164.94	6,700.00	5,418.40
5030 Storm Drainage	0.00	0.00	0.00	0.00	0.00	0.00	1,241.00	1,241.00
5040 Water	870.27	600.00	270.27	1,786.95	1,200.00	586.95	7,200.00	5,413.05
Total Utilities Expense	5,408.20	5,594.33	(186.13)	10,871.06	10,248.66	622.40	85,773.00	74,901.94
Maintenance Expense								
5500 AC/Chiller	1,872.43	116.66	1,755.77	2,589.27	233.33	2,355.94	3,654.50	1,065.23
5510 Boiler Repairs/Maint.	0.00	56.25	(56.25)	1,169.00	1,225.25	(56.25)	2,788.00	1,619.00
5520 Building Exterior	1,548.75	91.67	1,457.08	1,548.75	183.34	1,365.41	1,100.00	(448.75)
5530 Cleaning Supplies	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
5535 Carpet Cleaning	0.00	166.67	(166.67)	0.00	333.34	(333.34)	2,000.00	2,000.00
5540 Contract Cleaning	1,260.00	1,432.92	(172.92)	2,709.00	2,865.84	(156.84)	17,195.00	14,486.00
5545 Electric Contract/Supp	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00

Unexpended Budget Report

Sunday, September 30, 2012

Cheesman Tower West 2012 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2012

	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	720.00	2,221.23	(1,501.23)	1,440.00	2,673.12	(1,233.12)	12,500.00	11,060.00
5570 Emergency Lights Rpr/Mtce	0.00	55.00	(55.00)	0.00	110.00	(110.00)	660.00	660.00
5575 Exercise Equipment Mtce	0.00	25.00	(25.00)	0.00	50.00	(50.00)	600.00	600.00
5580 Fire & Life Safety	17.25	166.67	(149.42)	34.50	333.34	(298.84)	2,000.00	1,965.50
5585 Furniture Repairs & Maint	0.00	8.33	(8.33)	0.00	16.66	(16.66)	100.00	100.00
5590 Garage Door	0.00	208.33	(208.33)	497.20	416.66	80.54	2,500.00	2,002.80
5610 Keys/Locks	4,150.35	166.67	3,983.68	4,660.35	333.34	4,327.01	2,000.00	(2,660.35)
5620 Landscaping	1,035.12	0.00	1,035.12	1,084.12	83.34	1,000.78	500.00	(584.12)
5630 Light Fixtures & Bulbs	624.97	166.67	458.30	734.10	333.34	400.76	2,000.00	1,265.90
5650 Other Building Maint/Supp	378.57	256.33	122.24	506.88	512.66	(5.78)	3,076.00	2,569.12
5660 Painting & Decorating	0.00	83.33	(83.33)	0.00	166.66	(166.66)	1,000.00	1,000.00
5670 Pest Control	75.00	75.00	0.00	300.00	150.00	150.00	900.00	600.00
5680 Plumbing	283.00	750.00	(467.00)	1,117.91	1,500.00	(382.09)	9,000.00	7,882.09
5690 Pool Supp/Maint	435.00	41.67	393.33	435.00	83.34	351.66	500.00	65.00
5710 Roads/Grounds Other Exp	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
5720 Roof Maintenance	0.00	41.67	(41.67)	0.00	83.34	(83.34)	500.00	500.00
5730 Security Protection	0.00	20.83	(20.83)	0.00	41.66	(41.66)	250.00	250.00
5740 Trash Removal	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00	10,000.00
5750 Unit 204 Maint Expense	0.00	20.83	(20.83)	0.00	41.66	(41.66)	250.00	250.00
Total Maintenance Expense	13,400.44	7,321.73	6,078.71	20,826.08	14,070.22	6,755.86	78,873.50	58,047.42
Total Facilities & Maintenance Expense	18,808.64	12,916.06	5,892.58	31,697.14	24,318.88	7,378.26	164,646.50	132,949.36
Operating Fund								
Staffing Expense								
6000 Staff Salaries	2,409.76	6,505.71	(4,095.95)	10,492.84	13,011.42	(2,518.58)	78,068.54	67,575.70
6002 Bonuses	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
6010 Payroll Taxes	753.69	547.50	206.19	869.04	1,095.00	(225.96)	6,569.96	5,700.92
6015 Payroll Fee	78.72	72.92	5.80	159.00	145.84	13.16	875.00	716.00
6020 Insurance-Hosp. Employees	(2,007.03)	1,446.03	(3,453.06)	(570.78)	2,892.06	(3,462.84)	17,352.38	17,923.16
6030 Insurance-Workman's Comp	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Total Staffing Expense	1,235.14	8,572.16	(7,337.02)	10,950.10	17,144.32	(6,194.22)	105,265.88	94,315.78

Unexpended Budget Report

Sunday, September 30, 2012

Cheesman Tower West 2012 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Operating Fund (Continued)								
Administration Expense								
6500 Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
6520 Annual Meeting Expense	0.00	75.00	(75.00)	0.00	75.00	(75.00)	150.00	150.00
6530 Building Insurance	0.00	0.00	0.00	86.00	0.00	86.00	40,000.00	39,914.00
6550 General Office Expense	205.00	70.83	134.17	577.29	141.66	435.63	850.00	272.71
6560 Guest Room Expenses	77.12	12.50	64.62	77.12	25.00	52.12	150.00	72.88
6570 Income Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,750.00	1,750.00
6580 Legal Services	2,565.35	375.00	2,190.35	2,776.35	750.00	2,026.35	4,500.00	1,723.65
6585 Loan Escrow	0.00	0.00	0.00	96.99	0.00	96.99	0.00	(96.99)
6590 Loan Interest	0.00	0.00	0.00	3,072.82	0.00	3,072.82	0.00	(3,072.82)
6595 Loan Principal	0.00	0.00	0.00	2,403.64	0.00	2,403.64	0.00	(2,403.64)
6600 Management Fee	1,725.00	1,725.00	0.00	3,450.00	3,450.00	0.00	20,700.00	17,250.00
6610 Office Supplies Exp	436.86	166.67	270.19	662.31	333.34	328.97	2,000.00	1,337.69
6620 Phone/Ans Svc/Beeper	276.12	312.50	(36.38)	552.72	625.00	(72.28)	3,750.00	3,197.28
6630 Postage & Delivery	0.00	27.08	(27.08)	0.00	54.16	(54.16)	325.00	325.00
6650 Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	412.87	412.87
6660 Travel & Entertainment	0.00	40.00	(40.00)	0.00	80.00	(80.00)	480.00	480.00
6900 Transfer to Reserves	2,500.00	7,976.50	(5,476.50)	5,000.00	15,953.00	(10,953.00)	95,718.00	90,718.00
Total Administration Expense	7,785.45	10,781.08	(2,995.63)	18,755.24	21,487.16	(2,731.92)	173,785.87	155,030.63
Total Operating Fund	9,020.59	19,353.24	(10,332.65)	29,705.34	38,631.48	(8,926.14)	279,051.75	249,346.41
TOTAL EXPENSES	27,829.23	32,269.30	(4,440.07)	61,402.48	62,950.36	(1,547.88)	443,698.25	382,295.77
NET INCOME (LOSS)	9,765.74	4,807.12	4,958.62	12,176.29	11,202.48	973.81	1,218.75	
UNEXPENDED (OVER EXPENDED)								(10,957.54)