

Balance Sheet

Monday, December 31, 2012

Cheesman Tower West

Cash Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Operating Cash & Invest

1020 CTW CW Operating Account	\$18,501.81
1030 Petty Cash	\$200.00
1160 Due from Reserves	\$28,402.10
1210 Accounts Receivable	\$205.63
1305 Prepaid Income Tax	\$1,778.00

Total Operating Cash & Invest \$49,087.54

Total Current Assets \$49,087.54

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	(\$14,769.74)

Total Fixed Assets \$46,884.10

TOTAL ASSETS \$95,971.64

LIABILITIES

Current Liabilities

2017 Accrued Interest Payable	\$625.51
2030 HOA Dues Paid in Advance	\$2,580.78
2033 Tenant Security Deposit	\$1,100.00
2035 Pet Security Deposit	\$500.00
2045 Lodger's Tax	\$120.00
2060 Due to Reserves	\$15,000.00

Total Current Liabilities \$19,926.29

TOTAL LIABILITIES \$19,926.29

EQUITY

Current Period Earnings

Operating Fund	(\$8,914.89)
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Total Current Period Earnings (\$8,914.89)

Retained Earnings

3060 Retained Earnings	\$84,960.24
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Total Retained Earnings \$84,960.24

TOTAL EQUITY \$76,045.35

TOTAL LIABILITIES AND EQUITY \$95,971.64

Balance Sheet

Monday, December 31, 2012

Reserve

Cash Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Reserves Cash & Invest

1115 Reserve CW-Spcl Asst	\$9,007.07
1120 RBC Wealth Management	\$54,229.00
1140 CDs and Short Term Inv	\$22,018.94
1145 Unrealized Gains/Losses	(\$212.50)
1150 Accrued Int Receivable	\$248.82
1170 Due from Operating	\$15,000.00

Total Reserves Cash & Invest	\$100,291.33
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Total Current Assets	\$100,291.33
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TOTAL ASSETS	\$100,291.33
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LIABILITIES

Current Liabilities

2050 Due to Operating	\$28,402.10
2205 Citywide Bank Loan	\$536,639.69

Total Current Liabilities	\$565,041.79
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TOTAL LIABILITIES	\$565,041.79
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EQUITY

Current Period Earnings

Restricted Fund	(\$60,719.37)
Total Current Period Earnings	(\$60,719.37)

Retained Earnings

3030 Loan Pymt from Operating	\$2,403.64
3060 Retained Earnings	(\$406,434.73)
Total Retained Earnings	(\$404,031.09)

TOTAL EQUITY	(\$464,750.46)
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TOTAL LIABILITIES AND EQUITY	\$100,291.33
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Unexpended Budget Report

Monday, December 31, 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	36,221.87	34,511.42	1,710.45	171,783.18	172,557.10	(773.92)	414,137.00	242,353.82
4010 Base Rent Unit 204	1,100.00	1,100.00	0.00	5,500.00	5,500.00	0.00	13,200.00	7,700.00
4020 Cleaning Fee Income	165.00	220.00	(55.00)	1,143.84	1,100.00	43.84	2,640.00	1,496.16
4100 Copying/Fax	0.00	12.50	(12.50)	29.50	62.50	(33.00)	150.00	120.50
4100 Legal Fee Income	0.00	0.00	0.00	227.00	0.00	227.00	0.00	(227.00)
4130 Key Fund	0.00	75.00	(75.00)	1,230.00	375.00	855.00	900.00	(330.00)
4140 Late Fees and Fines	6.99	41.67	(34.68)	12.38	208.35	(195.97)	500.00	487.62
4145 NSF Fee	25.00	3.34	21.66	25.00	16.66	8.34	40.00	15.00
4150 Laundry Room Income	1,035.00	525.00	510.00	1,744.27	2,625.00	(880.73)	6,300.00	4,555.73
4170 Move In Charges	0.00	62.50	(62.50)	500.00	312.50	187.50	750.00	250.00
4180 Parking	575.00	525.00	50.00	2,635.00	2,625.00	10.00	6,300.00	3,665.00
Total Revenues	39,128.86	37,076.43	2,052.43	184,830.17	185,382.11	(551.94)	444,917.00	260,086.83
TOTAL INCOME	39,128.86	37,076.43	2,052.43	184,830.17	185,382.11	(551.94)	444,917.00	260,086.83
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,912.16	3,000.00	(87.84)	11,611.01	15,000.00	(3,388.99)	36,000.00	24,388.99
5010 Gas	4,062.09	5,100.00	(1,037.91)	10,479.37	13,232.00	(2,752.63)	34,632.00	24,152.63
5020 Sewer	743.80	558.34	185.46	2,667.00	2,791.66	(124.66)	6,700.00	4,033.00
5030 Storm Drainage	0.00	0.00	0.00	828.00	0.00	828.00	1,241.00	413.00
5040 Water	433.53	600.00	(166.47)	2,309.30	3,000.00	(690.70)	7,200.00	4,890.70
Total Utilities Expense	8,151.58	9,258.34	(1,106.76)	27,894.68	34,023.66	(6,128.98)	85,773.00	57,878.32
Maintenance Expense								
5500 AC/Chiller	1,856.10	0.00	1,856.10	8,670.86	350.00	8,320.86	3,654.50	(5,016.36)
5510 Boiler Repairs/Maint.	998.43	56.25	942.18	2,226.01	1,394.00	832.01	2,788.00	561.99
5520 Building Exterior	0.00	91.67	(91.67)	1,548.75	458.35	1,090.40	1,100.00	(448.75)
5530 Cleaning Supplies	161.31	83.34	77.97	182.82	416.66	(233.84)	1,000.00	817.18
5535 Carpet Cleaning	0.00	166.67	(166.67)	0.00	833.35	(833.35)	2,000.00	2,000.00
5540 Contract Cleaning	1,398.00	1,432.92	(34.92)	6,942.00	7,164.60	(222.60)	17,195.00	10,253.00
5545 Electric Contract/Supp	0.00	41.67	(41.67)	0.00	208.35	(208.35)	500.00	500.00

Unexpended Budget Report

Monday, December 31, 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	0.00	2,221.23	(2,221.23)	3,483.29	5,798.11	(2,314.82)	12,500.00	9,016.71
5570 Emergency Lights Rpr/Mtce	0.00	55.00	(55.00)	0.00	275.00	(275.00)	660.00	660.00
5575 Exercise Equipment Mtce	75.00	25.00	50.00	75.00	200.00	(125.00)	600.00	525.00
5580 Fire & Life Safety	442.75	166.67	276.08	1,447.35	833.35	614.00	2,000.00	552.65
5585 Furniture Repairs & Maint	0.00	8.34	(8.34)	0.00	41.66	(41.66)	100.00	100.00
5590 Garage Door	595.71	208.34	387.37	1,092.91	1,041.66	51.25	2,500.00	1,407.09
5610 Keys/Locks	210.00	166.67	43.33	5,270.74	833.35	4,437.39	2,000.00	(3,270.74)
5620 Landscaping	155.20	0.00	155.20	1,977.07	166.67	1,810.40	500.00	(1,477.07)
5630 Light Fixtures & Bulbs	191.45	166.67	24.78	1,591.10	833.35	757.75	2,000.00	408.90
5650 Other Building Maint/Supp	831.59	256.33	575.26	5,314.54	1,281.65	4,032.89	3,076.00	(2,238.54)
5660 Painting & Decorating	192.56	83.34	109.22	469.76	416.66	53.10	1,000.00	530.24
5670 Pest Control	75.00	75.00	0.00	147.00	375.00	(228.00)	900.00	753.00
5680 Plumbing	418.00	750.00	(332.00)	1,603.58	3,750.00	(2,146.42)	9,000.00	7,396.42
5690 Pool Supp/Maint	800.00	41.67	758.33	1,692.52	208.35	1,484.17	500.00	(1,192.52)
5710 Roads/Grounds Other Exp	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00	300.00
5720 Roof Maintenance	0.00	41.67	(41.67)	390.00	208.35	181.65	500.00	110.00
5730 Security Protection	0.00	20.84	(20.84)	255.00	104.16	150.84	250.00	(5.00)
5740 Trash Removal	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00	7,000.00
5750 Unit 204 Maint Expense	666.97	20.84	646.13	666.97	104.16	562.81	250.00	(416.97)
Total Maintenance Expense	10,068.07	7,205.13	2,862.94	50,047.27	32,421.79	17,625.48	78,873.50	28,826.23
Total Facilities & Maintenance Expense	18,219.65	16,463.47	1,756.18	77,941.95	66,445.45	11,496.50	164,646.50	86,704.55
Operating Fund								
Staffing Expense								
6000 Staff Salaries	5,999.82	6,505.71	(505.89)	26,592.64	32,528.55	(5,935.91)	78,068.54	51,475.90
6002 Bonuses	200.00	900.00	(700.00)	450.00	900.00	(450.00)	900.00	450.00
6010 Payroll Taxes	524.87	547.50	(22.63)	2,260.57	2,737.50	(476.93)	6,569.96	4,309.39
6015 Payroll Fee	80.28	72.92	7.36	409.56	364.60	44.96	875.00	465.44
6020 Insurance-Hosp. Employees	41.80	1,446.03	(1,404.23)	4,007.62	7,230.15	(3,222.53)	17,352.38	13,344.76
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	6,846.77	9,472.16	(2,625.39)	33,720.39	43,760.80	(10,040.41)	105,265.88	71,545.49

Unexpended Budget Report

Monday, December 31, 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	3,000.00	3,000.00	0.00	3,000.00	0.00
6520 Annual Meeting Expense	0.00	0.00	0.00	0.00	75.00	(75.00)	150.00	150.00
6530 Building Insurance	0.00	0.00	0.00	23,184.00	0.00	23,184.00	40,000.00	16,816.00
6550 General Office Expense	27.69	70.83	(43.14)	1,626.33	354.15	1,272.18	850.00	(776.33)
6560 Guest Room Expenses	40.00	12.50	27.50	117.12	62.50	54.62	150.00	32.88
6570 Income Tax Expense	0.00	0.00	0.00	0.00	437.50	(437.50)	1,750.00	1,750.00
6580 Legal Services	75.00	375.00	(300.00)	3,064.26	1,875.00	1,189.26	4,500.00	1,435.74
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	8,625.00	8,625.00	0.00	20,700.00	12,075.00
6610 Office Supplies Exp	578.29	166.67	411.62	1,770.95	833.35	937.60	2,000.00	229.05
6620 Phone/Ans Svc/Beeper	303.25	312.50	(9.25)	1,715.69	1,562.50	153.19	3,750.00	2,034.31
6630 Postage & Delivery	135.00	27.09	107.91	135.00	135.41	(0.41)	325.00	190.00
6650 Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	412.87	412.87
6660 Travel & Entertainment	217.69	40.00	177.69	238.40	200.00	38.40	480.00	241.60
6900 Transfer to Reserves	8,073.88	7,976.50	97.38	34,795.09	39,882.50	(5,087.41)	95,718.00	60,922.91
Total Administration Expense	11,175.80	10,706.09	469.71	83,845.29	57,042.91	26,802.38	173,785.87	89,940.58
Total Operating Fund	18,022.57	20,178.25	(2,155.68)	117,565.68	100,803.71	16,761.97	279,051.75	161,486.07
TOTAL EXPENSES	36,242.22	36,641.72	(399.50)	195,507.63	167,249.16	28,258.47	443,698.25	248,190.62
NET INCOME (LOSS)	2,886.64	434.71	2,451.93	(10,677.46)	18,132.95	(28,810.41)	1,218.75	
UNEXPENDED (OVER EXPENDED)								11,896.21

Revenue and Expenses

Saturday, December 1, 2012 to Monday, December 31, 2012

Cheesman Tower West

Cash Accounting Year Starts August 1, 2012

	Current	Percent	Year To Date	Percent
INCOME				
Revenues				
4000 Homeowner Dues	\$34,551.46	92.5	\$172,517.30	93.0
4010 Base Rent Unit 204	\$1,100.00	2.9	\$5,500.00	3.0
4020 Cleaning Fee Income	\$165.00	0.4	\$1,143.84	0.6
4100 Copying/Fax	\$0.00	0.0	\$29.50	0.0
4100 Legal Fee Income	\$0.00	0.0	\$227.00	0.1
4130 Key Fund	\$0.00	0.0	\$1,230.00	0.7
4140 Late Fees and Fines	\$24.25	0.1	\$175.89	0.1
4145 NSF Fee	\$25.00	0.1	\$25.00	0.0
4150 Laundry Room Income	\$1,035.00	2.8	\$1,744.27	0.9
4170 Move In Charges	\$0.00	0.0	\$500.00	0.3
4180 Parking	\$455.00	1.2	\$2,475.00	1.3
Total Revenues	\$37,355.71	100.0	\$185,567.80	100.0
TOTAL INCOME				
	\$37,355.71	100.0	\$185,567.80	100.0
EXPENSES				
Facilities & Maintenance Expenses				
Utilities Expense				
5000 Electric	\$2,912.16	7.8	\$11,611.01	6.3
5010 Gas	\$4,062.09	10.9	\$10,479.37	5.6
5020 Sewer	\$640.80	1.7	\$2,564.00	1.4
5030 Storm Drainage	\$0.00	0.0	\$828.00	0.4
5040 Water	\$417.51	1.1	\$2,974.52	1.6
Total Utilities Expense	\$8,032.56	21.5	\$28,456.90	15.3
Maintenance Expense				
5500 AC/Chiller	\$2,290.15	6.1	\$8,832.43	4.8
5510 Boiler Repairs/Maint.	\$998.43	2.7	\$2,167.43	1.2
5520 Building Exterior	\$0.00	0.0	\$1,548.75	0.8
5530 Cleaning Supplies	\$21.51	0.1	\$79.50	0.0
5535 Carpet Cleaning	\$0.00	0.0	\$272.00	0.1
5540 Contract Cleaning	\$1,323.00	3.5	\$6,867.00	3.7
5560 Elevator Contracts/Mat	\$720.00	1.9	\$4,085.07	2.2
5575 Exercise Equipment Mtce	\$0.00	0.0	\$75.00	0.0
5580 Fire & Life Safety	\$596.41	1.6	\$1,447.35	0.8
5590 Garage Door	\$595.71	1.6	\$1,092.91	0.6
5610 Keys/Locks	\$105.00	0.3	\$5,165.74	2.8
5620 Landscaping	\$363.75	1.0	\$1,821.87	1.0
5630 Light Fixtures & Bulbs	\$134.82	0.4	\$1,426.37	0.8
5650 Other Building Maint/Supp	\$2,855.06	7.6	\$4,743.19	2.6
5660 Painting & Decorating	\$277.20	0.7	\$325.07	0.2
5670 Pest Control	\$75.00	0.2	\$525.00	0.3
5680 Plumbing	\$0.00	0.0	\$1,185.58	0.6
5690 Pool Supp/Maint	\$400.00	1.1	\$1,455.95	0.8
5720 Roof Maintenance	\$0.00	0.0	\$390.00	0.2
5730 Security Protection	\$0.00	0.0	\$255.00	0.1
5740 Trash Removal	\$1,000.00	2.7	\$5,000.00	2.7
Total Maintenance Expense	\$11,756.04	31.5	\$48,761.21	26.3

Revenue and Expenses

Saturday, December 1, 2012 to Monday, December 31, 2012

Cheesman Tower West (Continued)

Cash Accounting Year Starts August 1, 2012

EXPENSES (Continued)	Current	Percent	Year To Date	Percent
Total Facilities & Maintenance Expense	\$19,788.60	53.0	\$77,218.11	41.6
Operating Fund				
Staffing Expense				
6000 Staff Salaries	\$5,999.82	16.1	\$26,592.64	14.3
6002 Bonuses	\$200.00	0.5	\$450.00	0.2
6010 Payroll Taxes	\$524.87	1.4	\$2,260.57	1.2
6015 Payroll Fee	\$80.28	0.2	\$409.56	0.2
6020 Insurance-Hosp. Employees	\$41.80	0.1	\$4,007.62	2.2
Total Staffing Expense	\$6,846.77	18.3	\$33,720.39	18.2
Administration Expense				
6500 Accounting Fees	\$0.00	0.0	\$3,000.00	1.6
6530 Building Insurance	\$0.00	0.0	\$23,184.00	12.5
6550 General Office Expense	\$84.71	0.2	\$1,756.33	0.9
6560 Guest Room Expenses	\$0.00	0.0	\$77.12	0.0
6580 Legal Services	\$287.91	0.8	\$3,089.26	1.7
6585 Loan Escrow	\$0.00	0.0	\$96.99	0.1
6590 Loan Interest	\$0.00	0.0	\$3,072.82	1.7
6595 Loan Principal	\$0.00	0.0	\$2,403.64	1.3
6600 Management Fee	\$1,725.00	4.6	\$8,625.00	4.6
6610 Office Supplies Exp	\$218.98	0.6	\$1,760.44	0.9
6620 Phone/Ans Svc/Beeper	\$278.15	0.7	\$1,445.10	0.8
6660 Travel & Entertainment	\$217.69	0.6	\$238.40	0.1
6900 Transfer to Reserves	\$8,073.88	21.6	\$34,795.09	18.8
Total Administration Expense	\$10,886.32	29.1	\$83,544.19	45.0
Total Operating Fund	\$17,733.09	47.5	\$117,264.58	63.2
TOTAL EXPENSES	\$37,521.69	100.4	\$194,482.69	104.8
NET INCOME (LOSS)	(\$165.98)	0.4	(\$8,914.89)	4.8

Revenue and Expenses

Saturday, December 1, 2012 to Monday, December 31, 2012

Reserve

Cash Accounting Year Starts August 1, 2012

	Current	Percent	Year To Date	Percent
INCOME				
Reserves Revenues				
8000 Reserve Interest Income	\$6,029.56	70.7	\$22,869.10	49.2
8200 Reserve Income	\$2,500.00	29.3	\$23,647.33	50.8
Total Reserves Revenues	\$8,529.56	100.0	\$46,516.43	100.0
TOTAL INCOME	\$8,529.56	100.0	\$46,516.43	100.0
EXPENSES				
Replacement Fund Activity				
8300 Reserve Expense	\$0.00	0.0	\$5,610.00	12.1
8320 Reserve Elevator Update	\$0.00	0.0	\$4,378.54	9.4
8330 Reserve Swimming Pool Rep	\$0.00	0.0	\$2,323.93	5.0
8340 Reserve Parking Garage	\$0.00	0.0	\$3,456.50	7.4
8350 Reserve Boiler	\$1,500.00	17.6	\$1,500.00	3.2
8370 Reserve Unit HVAC	\$0.00	0.0	\$6,212.37	13.4
8380 Reserve Property Taxes	\$97.42	1.1	\$389.25	0.8
8390 Reserve Loan Interest	\$2,919.76	34.2	\$11,959.27	25.7
8400 Reserve Exercise Equipmen	\$0.00	0.0	\$5,862.58	12.6
8410 Reserve Garage/Landscape	\$1,343.00	15.7	\$63,067.93	135.6
8420 Reserve HVAC	\$0.00	0.0	\$2,475.43	5.3
Total Replacement Fund Activity	\$5,860.18	68.7	\$107,235.80	230.5
TOTAL EXPENSES	\$5,860.18	68.7	\$107,235.80	230.5
NET INCOME (LOSS)	\$2,669.38	31.3	(\$60,719.37)	130.5