

Balance Sheet

Thursday, January 31, 2013

Cheesman Tower West

Cash Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Operating Cash & Invest

1020 CTW CW Operating Account	\$17,296.77
1030 Petty Cash	\$200.00
1160 Due from Reserves	\$28,402.10
1210 Accounts Receivable	\$537.15
1305 Prepaid Income Tax	\$1,778.00

Total Operating Cash & Invest \$48,214.02

Total Current Assets \$48,214.02

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 \$95,098.12

LIABILITIES

Current Liabilities

2017 Accrued Interest Payable	\$625.51
2030 HOA Dues Paid in Advance	\$2,979.29
2033 Tenant Security Deposit	\$1,100.00
2035 Pet Security Deposit	\$500.00
2055 Open Credits	\$496.01
2060 Due to Reserves	\$15,000.00

Total Current Liabilities \$20,700.81

TOTAL LIABILITIES \$20,700.81

EQUITY

Current Period Earnings

Operating Fund	(\$10,562.93)
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Total Current Period Earnings (\$10,562.93)

Retained Earnings

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

TOTAL EQUITY \$74,397.31

TOTAL LIABILITIES AND EQUITY \$95,098.12

Balance Sheet

Thursday, January 31, 2013

Reserve

Cash Accounting Year Starts August 1, 2012

ASSETS

Current Assets

Reserves Cash & Invest

1115 Reserve CW-Spcl Asst	\$9,007.45
1120 RBC Wealth Management	\$69,601.07
1140 CDs and Short Term Invt	\$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 \$115,663.78

Total Current Assets \$115,663.78

TOTAL ASSETS \$115,663.78

LIABILITIES

Current Liabilities

2025 Lock Box Error	\$15,000.00
2050 Due to Operating	\$28,402.10
2205 Citywide Bank Loan	\$534,166.46

Total Current Liabilities \$577,568.56

TOTAL LIABILITIES \$577,568.56

EQUITY

Current Period Earnings

Restricted Fund	(\$57,873.69)
Total Current Period Earnings	(\$57,873.69)

Retained Earnings

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

TOTAL EQUITY (\$461,904.78)

TOTAL LIABILITIES AND EQUITY \$115,663.78

Unexpended Budget Report

Thursday, January 31, 2013

Cheesman Tower West 2012 Oper. Budget

Cheesman Tower West Cash 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	34,591.46	34,511.41	80.05	207,108.76	207,068.51	40.25	414,137.00	207,028.24
4010 Base Rent Unit 204	1,100.00	1,100.00	0.00	6,600.00	6,600.00	0.00	13,200.00	6,600.00
4020 Cleaning Fee Income	1,155.00	220.00	935.00	2,298.84	1,320.00	978.84	2,640.00	341.16
4100 Copying/Fax	0.00	12.50	(12.50)	29.50	75.00	(45.50)	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	450.00	780.00	900.00	(330.00)
4140 Late Fees and Fines	53.40	41.66	11.74	229.29	250.01	(20.72)	500.00	270.71
4145 NSF Fee	0.00	3.33	(3.33)	25.00	19.99	5.01	40.00	15.00
4150 Laundry Room Income	592.50	525.00	67.50	2,336.77	3,150.00	(813.23)	6,300.00	3,963.23
4170 Move In Charges	250.00	62.50	187.50	750.00	375.00	375.00	750.00	0.00
4180 Parking	535.00	525.00	10.00	3,010.00	3,150.00	(140.00)	6,300.00	3,290.00
Total Revenues	38,277.36	37,076.40	1,200.96	223,845.16	222,458.51	1,386.65	444,917.00	221,071.84
TOTAL INCOME	38,277.36	37,076.40	1,200.96	223,845.16	222,458.51	1,386.65	444,917.00	221,071.84
EXPENSES								
Facilities & Maintenance Expenses								
Utilities Expense								
5000 Electric	2,609.16	3,000.00	(390.84)	14,220.17	18,000.00	(3,779.83)	36,000.00	21,779.83
5010 Gas	5,183.63	5,100.00	83.63	15,663.00	18,332.00	(2,669.00)	34,632.00	18,969.00
5020 Sewer	1,384.60	558.33	826.27	3,948.60	3,349.99	598.61	6,700.00	2,751.40
5030 Storm Drainage	0.00	0.00	0.00	828.00	0.00	828.00	1,241.00	413.00
5040 Water	849.26	600.00	249.26	3,823.78	3,600.00	223.78	7,200.00	3,376.22
Total Utilities Expense	10,026.65	9,258.33	768.32	38,483.55	43,281.99	(4,798.44)	85,773.00	47,289.45
Maintenance Expense								
5500 AC/Chiller	238.43	2,954.50	(2,716.07)	9,070.86	3,304.50	5,766.36	3,654.50	(5,416.36)
5510 Boiler Repairs/Maint.	506.10	56.25	449.85	2,673.53	1,450.25	1,223.28	2,788.00	114.47
5520 Building Exterior	570.00	91.66	478.34	2,118.75	550.01	1,568.74	1,100.00	(1,018.75)
5530 Cleaning Supplies	212.96	83.33	129.63	292.46	499.99	(207.53)	1,000.00	707.54
5535 Carpet Cleaning	0.00	166.66	(166.66)	272.00	1,000.01	(728.01)	2,000.00	1,728.00
5540 Contract Cleaning	1,524.00	1,432.91	91.09	8,391.00	8,597.51	(206.51)	17,195.00	8,804.00
5545 Electric Contract/Supp	0.00	41.66	(41.66)	0.00	250.01	(250.01)	500.00	500.00

Unexpended Budget Report

Thursday, January 31, 2013

Cheesman Tower West 2012 Oper. Budget (Continued)

Cheesman Tower West Cash 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	451.89	268.11	4,805.07	6,250.00	(1,444.93)	12,500.00	7,694.93
5570 Emergency Lights Rpr/Mtce	0.00	55.00	(55.00)	0.00	330.00	(330.00)	660.00	660.00
5575 Exercise Equipment Mtce	75.00	100.00	(25.00)	150.00	300.00	(150.00)	600.00	450.00
5580 Fire & Life Safety	67.43	166.66	(99.23)	1,514.78	1,000.01	514.77	2,000.00	485.22
5585 Furniture Repairs & Maint	0.00	8.33	(8.33)	0.00	49.99	(49.99)	100.00	100.00
5590 Garage Door	0.00	208.33	(208.33)	1,092.91	1,249.99	(157.08)	2,500.00	1,407.09
5610 Keys/Locks	230.00	166.66	63.34	5,395.74	1,000.01	4,395.73	2,000.00	(3,395.74)
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	166.66	24.79	1,617.82	1,000.01	617.81	2,000.00	382.18
5650 Other Building Maint/Supp	1,862.62	256.34	1,606.28	6,605.81	1,537.99	5,067.82	3,076.00	(3,529.81)
5660 Painting & Decorating	192.56	83.33	109.23	517.63	499.99	17.64	1,000.00	482.37
5670 Pest Control	0.00	75.00	(75.00)	525.00	450.00	75.00	900.00	375.00
5680 Plumbing	418.00	750.00	(332.00)	1,603.58	4,500.00	(2,896.42)	9,000.00	7,396.42
5690 Pool Supp/Maint	1,200.00	41.66	1,158.34	2,655.95	250.01	2,405.94	500.00	(2,155.95)
5710 Roads/Grounds Other Exp	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
5720 Roof Maintenance	0.00	41.66	(41.66)	390.00	250.01	139.99	500.00	110.00
5730 Security Protection	0.00	20.83	(20.83)	255.00	124.99	130.01	250.00	(5.00)
5740 Trash Removal	2,000.00	1,000.00	1,000.00	7,000.00	6,000.00	1,000.00	12,000.00	5,000.00
5750 Unit 204 Maint Expense	666.97	20.83	646.14	666.97	124.99	541.98	250.00	(416.97)
Total Maintenance Expense	10,830.72	8,465.15	2,365.57	59,591.93	40,886.94	18,704.99	78,873.50	19,281.57
Total Facilities & Maintenance Expense	20,857.37	17,723.48	3,133.89	98,075.48	84,168.93	13,906.55	164,646.50	66,571.02
Operating Fund								
Staffing Expense								
6000 Staff Salaries	6,155.07	6,505.71	(350.64)	32,747.71	39,034.26	(6,286.55)	78,068.54	45,320.83
6002 Bonuses	0.00	0.00	0.00	450.00	900.00	(450.00)	900.00	450.00
6010 Payroll Taxes	567.00	547.49	19.51	2,827.57	3,284.99	(457.42)	6,569.96	3,742.39
6015 Payroll Fee	152.78	72.91	79.87	562.34	437.51	124.83	875.00	312.66
6020 Insurance-Hosp. Employees	395.46	1,446.03	(1,050.57)	4,403.08	8,676.18	(4,273.10)	17,352.38	12,949.30
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	7,270.31	8,572.14	(1,301.83)	40,990.70	52,332.94	(11,342.24)	105,265.88	64,275.18

Unexpended Budget Report

Thursday, January 31, 2013

Cheesman Tower West 2012 Oper. Budget (Continued)

Cheesman Tower West Cash 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	130.15	75.00	55.15	130.15	150.00	(19.85)	150.00	19.85
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	326.47	70.84	255.63	2,082.80	424.99	1,657.81	850.00	(1,232.80)
6560 Guest Room Expenses	40.00	12.50	27.50	117.12	75.00	42.12	150.00	32.88
6570 Income Tax Expense	0.00	437.50	(437.50)	0.00	875.00	(875.00)	1,750.00	1,750.00
6580 Legal Services	100.00	375.00	(275.00)	3,189.26	2,250.00	939.26	4,500.00	1,310.74
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	10,350.00	10,350.00	0.00	20,700.00	10,350.00
6610 Office Supplies Exp	231.95	166.66	65.29	1,992.39	1,000.01	992.38	2,000.00	7.61
6620 Phone/Ans Svc/Beeper	548.50	312.50	236.00	1,993.60	1,875.00	118.60	3,750.00	1,756.40
6630 Postage & Delivery	135.00	27.08	107.92	135.00	162.49	(27.49)	325.00	190.00
6650 Real Estate Taxes	486.77	0.00	486.77	486.77	0.00	486.77	412.87	(73.90)
6660 Travel & Entertainment	0.00	40.00	(40.00)	238.40	240.00	(1.60)	480.00	241.60
6900 Transfer to Reserves	8,073.88	7,976.50	97.38	42,868.97	47,859.00	(4,990.03)	95,718.00	52,849.03
Total Administration Expense	11,797.72	11,218.58	579.14	95,341.91	68,261.49	27,080.42	173,785.87	78,443.96
Total Operating Fund	19,068.03	19,790.72	(722.69)	136,332.61	120,594.43	15,738.18	279,051.75	142,719.14
TOTAL EXPENSES	39,925.40	37,514.20	2,411.20	234,408.09	204,763.36	29,644.73	443,698.25	209,290.16
NET INCOME (LOSS)	(1,648.04)	(437.80)	(1,210.24)	(10,562.93)	17,695.15	(28,258.08)	1,218.75	
UNEXPENDED (OVER EXPENDED)								11,781.68

Income Summary

Tuesday, January 1, 2013 to Thursday, January 31, 2013

Cheesman Tower West

Cash Accounting Year Starts August 1, 2012

<u>Date</u>	<u>Description</u>	<u>Amount</u>
1/1/2013	Beginning Balance	\$76,045.35
Income		
	4000 Homeowner Dues	\$34,591.46
	4010 Base Rent Unit 204	\$1,100.00
	4020 Cleaning Fee Income	\$1,155.00
	4140 Late Fees and Fines	\$53.40
	4150 Laundry Room Income	\$592.50
	4170 Move In Charges	\$250.00
	4180 Parking	\$535.00
	Total Income	\$38,277.36
Expense		
	5000 Electric	\$2,609.16
	5010 Gas	\$5,183.63
	5020 Sewer	\$1,384.60
	5040 Water	\$849.26
	5500 AC/Chiller	\$238.43
	5510 Boiler Repairs/Maint.	\$506.10
	5520 Building Exterior	\$570.00
	5530 Cleaning Supplies	\$212.96
	5540 Contract Cleaning	\$1,524.00
	5560 Elevator Contracts/Mat	\$720.00
	5575 Exercise Equipment Mtce	\$75.00
	5580 Fire & Life Safety	\$67.43
	5610 Keys/Locks	\$230.00
	5620 Landscaping	\$155.20
	5630 Light Fixtures & Bulbs	\$191.45
	5650 Other Building Maint/Supp	\$1,862.62
	5660 Painting & Decorating	\$192.56
	5680 Plumbing	\$418.00
	5690 Pool Supp/Maint	\$1,200.00
	5740 Trash Removal	\$2,000.00
	5750 Unit 204 Maint Expense	\$666.97
	6000 Staff Salaries	\$6,155.07
	6010 Payroll Taxes	\$567.00
	6015 Payroll Fee	\$152.78
	6020 Insurance-Hosp. Employees	\$395.46
	6520 Annual Meeting Expense	\$130.15
	6550 General Office Expense	\$326.47
	6560 Guest Room Expenses	\$40.00
	6580 Legal Services	\$100.00
	6600 Management Fee	\$1,725.00
	6610 Office Supplies Exp	\$231.95
	6620 Phone/Ans Svc/Beeper	\$548.50
	6630 Postage & Delivery	\$135.00
	6650 Real Estate Taxes	\$486.77
	6900 Transfer to Reserves	\$8,073.88
	Total Expense	\$39,925.40

Income Summary

Tuesday, January 1, 2013 to Thursday, January 31, 2013

Cheesman Tower West (Continued)

Cash Accounting Year Starts August 1, 2012

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Net Income	(\$1,648.04)
	Net Balance Change	(\$1,648.04)
1/31/2013	Ending Balance	\$74,397.31

Unaudited - For Management Purposes Only

Income Summary

Tuesday, January 1, 2013 to Thursday, January 31, 2013

Reserve

Cash Accounting Year Starts August 1, 2012

<u>Date</u>	<u>Description</u>	<u>Amount</u>
1/1/2013	Beginning Balance	(\$464,750.46)
	Income	
	8000 Reserve Interest Income	\$6,562.89
	8200 Reserve Income	\$2,500.00
	Total Income	\$9,062.89
	Expense	
	8300 Reserve Expense	\$140.00
	8380 Reserve Property Taxes	\$97.42
	8390 Reserve Loan Interest	\$3,003.23
	8420 Reserve HVAC	\$2,976.56
	Total Expense	\$6,217.21
	Net Balance Change	\$2,845.68
1/31/2013	Ending Balance	(\$461,904.78)