

# Balance Sheet

Wednesday, April 30, 2014

## Cheesman Tower West

Cash Accounting Year Starts August 1, 2013

### ASSETS

#### Current Assets

##### Operating Cash & Invest

|                                |              |
|--------------------------------|--------------|
| 1020 CTW CW Operating Account  | \$2,936.62   |
| 1025 CTW CW Insurance Account  | \$7,073.87   |
| 1030 CTW CW Condo Sale Account | \$137,446.11 |
| 1035 Petty Cash                | \$200.00     |
| 1165 Due from Homeowners       | \$10,476.23  |
| 1210 Accounts Receivable       | \$1,245.38   |
| 1300 Prepaid Insurance         | \$38,646.05  |
| 1305 Prepaid Income Tax        | \$1,495.00   |

Total Operating Cash & Invest \$199,519.26

#### Total Current Assets

\$199,519.26

#### 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  | (\$15,811.74)  |

#### Total Fixed Assets

\$45,842.10

#### TOTAL ASSETS

\$245,361.36

### LIABILITIES

#### Current Liabilities

|                               |             |
|-------------------------------|-------------|
| 2030 HOA Dues Paid in Advance | \$4,267.62  |
| 2060 Due to Reserves          | \$18,782.74 |

#### Total Current Liabilities

\$23,050.36

#### TOTAL LIABILITIES

\$23,050.36

### EQUITY

#### Current Period Earnings

|                |              |
|----------------|--------------|
| Operating Fund | \$143,821.92 |
|----------------|--------------|

#### Total Current Period Earnings

\$143,821.92

#### Retained Earnings

|                        |             |
|------------------------|-------------|
| 3060 Retained Earnings | \$78,489.08 |
|------------------------|-------------|

#### Total Retained Earnings

\$78,489.08

#### TOTAL EQUITY

\$222,311.00

#### TOTAL LIABILITIES AND EQUITY

\$245,361.36

# Balance Sheet

Wednesday, April 30, 2014

## Reserve

Cash Accounting Year Starts August 1, 2013

### ASSETS

#### Current Assets

##### Reserves Cash & Invest

|                             |             |
|-----------------------------|-------------|
| 1115 Reserve CW-Spcl Asst   | \$9,013.06  |
| 1120 RBC Wealth Management  | \$27,097.84 |
| 1140 CDs and Short Term Inv | \$40,000.00 |
| 1170 Due from Operating     | \$18,782.74 |

|                              |             |  |
|------------------------------|-------------|--|
| Total Reserves Cash & Invest | \$94,893.64 |  |
|------------------------------|-------------|--|

|                      |             |  |
|----------------------|-------------|--|
| Total Current Assets | \$94,893.64 |  |
|----------------------|-------------|--|

|              |             |  |
|--------------|-------------|--|
| TOTAL ASSETS | \$94,893.64 |  |
|--------------|-------------|--|

### LIABILITIES

#### Current Liabilities

2205 Citywide Bank Loan

\$493,628.26

|                           |              |  |
|---------------------------|--------------|--|
| Total Current Liabilities | \$493,628.26 |  |
|---------------------------|--------------|--|

|                   |              |  |
|-------------------|--------------|--|
| TOTAL LIABILITIES | \$493,628.26 |  |
|-------------------|--------------|--|

### EQUITY

#### Current Period Earnings

##### Restricted Fund

\$54,898.00

|                               |             |  |
|-------------------------------|-------------|--|
| Total Current Period Earnings | \$54,898.00 |  |
|-------------------------------|-------------|--|

#### Retained Earnings

3060 Retained Earnings

(\$453,632.62)

|                         |                |  |
|-------------------------|----------------|--|
| Total Retained Earnings | (\$453,632.62) |  |
|-------------------------|----------------|--|

|              |                |  |
|--------------|----------------|--|
| TOTAL EQUITY | (\$398,734.62) |  |
|--------------|----------------|--|

|                              |             |  |
|------------------------------|-------------|--|
| TOTAL LIABILITIES AND EQUITY | \$94,893.64 |  |
|------------------------------|-------------|--|

# Revenue and Expenses

Tuesday, April 1, 2014 to Wednesday, April 30, 2014

## Cheesman Tower West

Cash Accounting Year Starts August 1, 2013

|                                   | Current            | Percent      | Year To Date        | Percent      |
|-----------------------------------|--------------------|--------------|---------------------|--------------|
| <b>INCOME</b>                     |                    |              |                     |              |
| Revenues                          |                    |              |                     |              |
| 4000 Homeowner Dues               | \$35,816.14        | 93.7         | \$324,946.49        | 56.8         |
| 4010 Base Rent Unit 204           | \$60.00            | 0.2          | \$1,360.00          | 0.2          |
| 4020 Cleaning Fee Income          | \$660.00           | 1.7          | \$3,410.00          | 0.6          |
| 4100 Copying/Fax                  | \$0.00             | 0.0          | \$33.54             | 0.0          |
| 4100 Legal Fee Income             | \$0.00             | 0.0          | \$227.00            | 0.0          |
| 4120 Interest Income              | \$41.50            | 0.1          | \$81.23             | 0.0          |
| 4130 Key Fund                     | \$0.00             | 0.0          | \$150.00            | 0.0          |
| 4140 Late Fees and Fines          | \$77.56            | 0.2          | \$502.84            | 0.1          |
| 4150 Laundry Room Income          | \$445.00           | 1.2          | \$4,040.00          | 0.7          |
| 4165 Income from Condo Sale       | \$0.00             | 0.0          | \$229,625.00        | 40.2         |
| 4170 Move In Charges              | \$0.00             | 0.0          | \$1,250.00          | 0.2          |
| 4180 Parking                      | \$1,135.00         | 3.0          | \$6,220.00          | 1.1          |
| Total Revenues                    | \$38,235.20        | 100.0        | \$571,846.10        | 100.0        |
| <b>TOTAL INCOME</b>               | <b>\$38,235.20</b> | <b>100.0</b> | <b>\$571,846.10</b> | <b>100.0</b> |
| <b>EXPENSES</b>                   |                    |              |                     |              |
| Facilities & Maintenance Expenses |                    |              |                     |              |
| Utilities Expense                 |                    |              |                     |              |
| 5000 Electric                     | \$2,730.17         | 7.1          | \$27,842.73         | 4.9          |
| 5010 Gas                          | \$5,878.80         | 15.4         | \$32,776.86         | 5.7          |
| 5020 Sewer                        | \$704.88           | 1.8          | \$6,421.76          | 1.1          |
| 5030 Storm Drainage               | \$1,291.63         | 3.4          | \$2,046.80          | 0.4          |
| 5040 Water                        | \$196.54           | 0.5          | \$4,169.33          | 0.7          |
| Total Utilities Expense           | \$10,802.02        | 28.3         | \$73,257.48         | 12.8         |
| Maintenance Expense               |                    |              |                     |              |
| 5500 AC/Chiller                   | \$350.00           | 0.9          | (\$1,757.15)        | 0.3          |
| 5505 AC/Chiller Repairs           | \$0.00             | 0.0          | \$7,654.67          | 1.3          |
| 5510 Boiler Maintenance           | \$475.00           | 1.2          | \$3,469.83          | 0.6          |
| 5515 Boiler Repairs               | \$0.00             | 0.0          | \$8,165.98          | 1.4          |
| 5530 Cleaning Supplies            | \$13.83            | 0.0          | \$1,193.73          | 0.2          |
| 5535 Carpet Cleaning              | \$0.00             | 0.0          | (\$104.00)          | 0.0          |
| 5540 Contract Cleaning            | \$720.00           | 1.9          | \$5,128.00          | 0.9          |
| 5545 Electric Contract/Supp       | \$0.00             | 0.0          | \$1,426.97          | 0.2          |
| 5560 Elevator Contracts/Mat       | \$1,427.64         | 3.7          | \$7,702.44          | 1.3          |
| 5580 Fire & Life Safety           | \$13.92            | 0.0          | \$1,462.55          | 0.3          |
| 5590 Garage Door                  | \$0.00             | 0.0          | (\$1,495.14)        | 0.3          |
| 5610 Keys/Locks                   | \$305.26           | 0.8          | \$491.71            | 0.1          |
| 5620 Landscaping                  | \$801.68           | 2.1          | \$996.50            | 0.2          |
| 5630 Light Fixtures & Bulbs       | \$115.92           | 0.3          | \$238.38            | 0.0          |
| 5650 Other Building Maint/Supp    | \$1,113.08         | 2.9          | \$4,921.72          | 0.9          |
| 5660 Painting & Decorating        | \$0.00             | 0.0          | \$808.76            | 0.1          |
| 5670 Pest Control                 | \$75.00            | 0.2          | \$600.00            | 0.1          |
| 5680 Plumbing                     | \$2,139.15         | 5.6          | \$7,262.51          | 1.3          |
| 5690 Pool Supp/Maint              | \$301.34           | 0.8          | \$3,608.71          | 0.6          |
| 5730 Security Protection          | \$0.00             | 0.0          | \$105.00            | 0.0          |
| 5740 Trash Removal                | \$1,000.00         | 2.6          | \$9,000.00          | 1.6          |
| 5750 Unit 204 Maint Expense       | \$0.00             | 0.0          | \$2,714.70          | 0.5          |

# Revenue and Expenses

Tuesday, April 1, 2014 to Wednesday, April 30, 2014

## Cheesman Tower West (Continued)

Cash Accounting Year Starts August 1, 2013

|                                               | Current       | Percent | Year To Date | Percent |
|-----------------------------------------------|---------------|---------|--------------|---------|
| EXPENSES (Continued)                          |               |         |              |         |
| Facilities & Maintenance Expenses (Continued) |               |         |              |         |
| Total Maintenance Expense                     | \$8,851.82    | 23.2    | \$63,595.87  | 11.1    |
| Total Facilities & Maintenance Expense        | \$19,653.84   | 51.4    | \$136,853.35 | 23.9    |
| Operating Fund                                |               |         |              |         |
| Staffing Expense                              |               |         |              |         |
| 6000 Staff Salaries                           | \$6,412.00    | 16.8    | \$55,750.30  | 9.7     |
| 6010 Payroll Taxes                            | \$519.90      | 1.4     | \$4,551.44   | 0.8     |
| 6015 Payroll Fee                              | \$92.88       | 0.2     | \$934.00     | 0.2     |
| 6020 Insurance-Hosp. Employees                | \$439.68      | 1.1     | \$7,096.56   | 1.2     |
| 6025 Insurance-Employee Dental                | \$30.75       | 0.1     | \$488.15     | 0.1     |
| 6030 Insurance-Workman's Comp                 | \$0.00        | 0.0     | \$947.00     | 0.2     |
| Total Staffing Expense                        | \$7,495.21    | 19.6    | \$69,767.45  | 12.2    |
| Administration Expense                        |               |         |              |         |
| 6500 Accounting Fees                          | \$0.00        | 0.0     | \$3,000.00   | 0.5     |
| 6520 Annual Meeting Expense                   | \$0.00        | 0.0     | \$87.66      | 0.0     |
| 6530 Building Insurance                       | \$2,994.25    | 7.8     | \$26,948.25  | 4.7     |
| 6550 General Office Expense                   | \$45.82       | 0.1     | \$262.93     | 0.0     |
| 6560 Guest Room Expenses                      | \$0.00        | 0.0     | \$11.08      | 0.0     |
| 6570 Income Tax Expense                       | \$79,269.00   | 207.3   | \$79,269.00  | 13.9    |
| 6580 Legal Services                           | (\$200.00)    | 0.5     | \$1,427.42   | 0.2     |
| 6600 Management Fee                           | \$1,725.00    | 4.5     | \$15,525.00  | 2.7     |
| 6610 Office Supplies Exp                      | \$420.79      | 1.1     | \$2,133.14   | 0.4     |
| 6620 Phone/Ans Svc/Beeper                     | \$236.22      | 0.6     | \$2,513.14   | 0.4     |
| 6630 Postage & Delivery                       | \$0.00        | 0.0     | \$138.00     | 0.0     |
| 6650 Real Estate Taxes                        | \$0.00        | 0.0     | \$1,377.63   | 0.2     |
| 6660 Travel & Entertainment                   | \$0.00        | 0.0     | \$50.00      | 0.0     |
| 6800 Transfer to Res-Loan Pymt                | \$5,282.74    | 13.8    | \$48,160.13  | 8.4     |
| 6900 Transfer to Reserves                     | \$4,500.00    | 11.8    | \$40,500.00  | 7.1     |
| Total Administration Expense                  | \$94,273.82   | 246.6   | \$221,403.38 | 38.7    |
| Total Operating Fund                          | \$101,769.03  | 266.2   | \$291,170.83 | 50.9    |
| TOTAL EXPENSES                                | \$121,422.87  | 317.6   | \$428,024.18 | 74.8    |
| NET INCOME (LOSS)                             | (\$83,187.67) | 217.6   | \$143,821.92 | 25.2    |

# Revenue and Expenses

Tuesday, April 1, 2014 to Wednesday, April 30, 2014

## Reserve

Cash Accounting Year Starts August 1, 2013

|                                 | Current     | Percent | Year To Date | Percent |
|---------------------------------|-------------|---------|--------------|---------|
| <b>INCOME</b>                   |             |         |              |         |
| Reserves Revenues               |             |         |              |         |
| 8000 Reserve Interest Income    | \$0.59      | 0.0     | \$5.88       | 0.0     |
| 8200 Reserve Income             | \$4,500.00  | 29.9    | \$40,500.00  | 45.7    |
| 8250 Reserve Inc for Loan Pymt  | \$10,565.48 | 70.1    | \$48,160.13  | 54.3    |
| Total Reserves Revenues         | \$15,066.07 | 100.0   | \$88,666.01  | 100.0   |
| <b>TOTAL INCOME</b>             | \$15,066.07 | 100.0   | \$88,666.01  | 100.0   |
| <b>EXPENSES</b>                 |             |         |              |         |
| Replacement Fund Activity       |             |         |              |         |
| 8300 Reserve Expense            | \$0.00      | 0.0     | \$740.58     | 0.8     |
| 8330 Reserve Swimming Pool Rep  | \$488.61    | 3.2     | \$488.61     | 0.6     |
| 8350 Reserve Boiler             | \$0.00      | 0.0     | \$1,742.00   | 2.0     |
| 8380 Reserve Property Taxes     | \$0.00      | 0.0     | \$615.47     | 0.7     |
| 8390 Reserve Loan Interest      | \$2,521.93  | 16.7    | \$22,792.48  | 25.7    |
| 8410 Reserve Garage/Landscape   | \$487.32    | 3.2     | \$3,960.07   | 4.5     |
| 8440 Reserve Study              | \$0.00      | 0.0     | \$3,428.80   | 3.9     |
| Total Replacement Fund Activity | \$3,497.86  | 23.2    | \$33,768.01  | 38.1    |
| <b>TOTAL EXPENSES</b>           | \$3,497.86  | 23.2    | \$33,768.01  | 38.1    |
| <b>NET INCOME (LOSS)</b>        | \$11,568.21 | 76.8    | \$54,898.00  | 61.9    |