

# Balance Sheet

Tuesday, June 30, 2015

## Cheesman Tower West

Cash Accounting Year Starts August 1, 2014

### ASSETS

#### Current Assets

##### Operating Cash & Invest

|                                |              |
|--------------------------------|--------------|
| 1020 CTW CW Operating Account  | \$23,498.90  |
| 1025 CTW CW Insurance Account  | \$5,612.59   |
| 1030 CTW CW Condo Sale Account | \$117,003.79 |
| 1035 Petty Cash                | \$200.00     |
| 1210 Accounts Receivable       | \$502.85     |
| 1305 Prepaid Income Tax        | \$844.00     |

Total Operating Cash & Invest \$147,662.13

#### Total Current Assets

\$147,662.13

#### 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  | (\$16,853.74)  |

Total Fixed Assets \$44,800.10

#### TOTAL ASSETS

\$192,462.23

### LIABILITIES

#### Current Liabilities

|                               |            |
|-------------------------------|------------|
| 2030 HOA Dues Paid in Advance | \$5,276.58 |
|-------------------------------|------------|

#### Total Current Liabilities

\$5,276.58

#### TOTAL LIABILITIES

\$5,276.58

### EQUITY

#### Current Period Earnings

|                |               |
|----------------|---------------|
| Operating Fund | (\$24,950.52) |
|----------------|---------------|

#### Total Current Period Earnings

(\$24,950.52)

#### Retained Earnings

|                        |              |
|------------------------|--------------|
| 3060 Retained Earnings | \$212,136.17 |
|------------------------|--------------|

#### Total Retained Earnings

\$212,136.17

#### TOTAL EQUITY

\$187,185.65

#### TOTAL LIABILITIES AND EQUITY

\$192,462.23

# Balance Sheet

Tuesday, June 30, 2015

## Reserve

Cash Accounting Year Starts August 1, 2014

### ASSETS

#### Current Assets

##### Reserves Cash & Invest

|                             |                    |
|-----------------------------|--------------------|
| 1115 Reserve CW-Spcl Asst   | \$24,732.59        |
| 1120 RBC Wealth Management  | \$54,299.43        |
| 1140 CDs and Short Term Inv | <u>\$37,300.00</u> |

Total Reserves Cash & Invest \$116,332.02

Total Current Assets \$116,332.02

**TOTAL ASSETS** \$116,332.02

### LIABILITIES

#### Current Liabilities

2205 Citywide Bank Loan

\$452,825.84

Total Current Liabilities \$452,825.84

**TOTAL LIABILITIES** \$452,825.84

### EQUITY

#### Current Period Earnings

Restricted Fund

\$44,066.25

Total Current Period Earnings \$44,066.25

#### Retained Earnings

3060 Retained Earnings

(\$380,560.07)

Total Retained Earnings (\$380,560.07)

**TOTAL EQUITY** (\$336,493.82)

**TOTAL LIABILITIES AND EQUITY** \$116,332.02

# Revenue and Expenses

Monday, June 1, 2015 to Tuesday, June 30, 2015

## Cheesman Tower West

Cash Accounting Year Starts August 1, 2014

|                                   | Current     | Percent | Year To Date | Percent |
|-----------------------------------|-------------|---------|--------------|---------|
| <b>INCOME</b>                     |             |         |              |         |
| Revenues                          |             |         |              |         |
| 4000 Homeowner Dues               | \$38,223.14 | 93.9    | \$415,988.25 | 94.2    |
| 4020 Cleaning Fee Income          | \$880.00    | 2.2     | \$5,810.00   | 1.3     |
| 4100 Building Svcs/Equipment      | \$50.00     | 0.1     | \$156.97     | 0.0     |
| 4110 Legal Fee Income             | \$0.00      | 0.0     | \$4,048.81   | 0.9     |
| 4120 Interest Income              | \$18.98     | 0.0     | \$258.63     | 0.1     |
| 4130 Key Fund                     | \$0.00      | 0.0     | \$240.00     | 0.1     |
| 4140 Late Fees and Fines          | \$76.40     | 0.2     | \$616.54     | 0.1     |
| 4150 Laundry Room Income          | \$579.50    | 1.4     | \$5,075.50   | 1.1     |
| 4170 Elevator Usage               | \$270.00    | 0.7     | \$1,500.00   | 0.3     |
| 4180 Parking                      | \$595.00    | 1.5     | \$8,070.00   | 1.8     |
| Total Revenues                    | \$40,693.02 | 100.0   | \$441,764.70 | 100.0   |
| <b>EXPENSES</b>                   |             |         |              |         |
| Facilities & Maintenance Expenses |             |         |              |         |
| Utilities Expense                 |             |         |              |         |
| 5000 Electric                     | \$4,575.22  | 11.2    | \$33,881.70  | 7.7     |
| 5010 Gas                          | \$2,378.74  | 5.8     | \$38,147.57  | 8.6     |
| 5020 Sewer                        | \$724.32    | 1.8     | \$6,598.20   | 1.5     |
| 5030 Storm Drainage               | \$0.00      | 0.0     | \$1,327.33   | 0.3     |
| 5040 Water                        | \$1,018.18  | 2.5     | \$4,376.48   | 1.0     |
| 5050 Trash Removal                | \$1,000.00  | 2.5     | \$11,000.00  | 2.5     |
| Total Utilities Expense           | \$9,696.46  | 23.8    | \$95,331.28  | 21.6    |
| Maintenance Expense               |             |         |              |         |
| 5500 Silver Bullet Rental         | \$228.01    | 0.6     | \$2,051.73   | 0.5     |
| 5505 AC/Chiller Repairs           | \$138.10    | 0.3     | \$131.68     | 0.0     |
| 5510 Mechanical Systems Mtce      | \$691.25    | 1.7     | \$8,695.83   | 2.0     |
| 5515 Boiler Repairs               | \$30.06     | 0.1     | \$692.82     | 0.2     |
| 5520 Building Exterior/Doors      | \$0.00      | 0.0     | \$1,774.52   | 0.4     |
| 5530 Cleaning Supplies            | \$0.00      | 0.0     | \$1,747.18   | 0.4     |
| 5535 Carpet Cleaning              | \$0.00      | 0.0     | \$1,642.98   | 0.4     |
| 5540 Contract Cleaning            | \$1,496.00  | 3.7     | \$16,880.00  | 3.8     |
| 5545 Electric Contract/Supp       | \$828.62    | 2.0     | \$2,730.73   | 0.6     |
| 5560 Elevator Contracts/Mat       | \$770.16    | 1.9     | \$8,958.96   | 2.0     |
| 5575 Exercise Equipment Mtce      | \$0.00      | 0.0     | \$100.00     | 0.0     |
| 5580 Fire & Life Safety           | \$416.92    | 1.0     | \$2,495.99   | 0.6     |
| 5590 Garage Door                  | \$0.00      | 0.0     | \$2,529.64   | 0.6     |
| 5610 Keys/Locks                   | \$178.20    | 0.4     | \$1,916.58   | 0.4     |
| 5620 Landscaping                  | \$577.17    | 1.4     | \$2,192.84   | 0.5     |
| 5630 Light Fixtures & Bulbs       | \$240.95    | 0.6     | \$868.32     | 0.2     |
| 5650 Other Building Maint/Supp    | \$0.00      | 0.0     | \$3,867.45   | 0.9     |
| 5660 Painting & Decorating        | \$0.00      | 0.0     | \$505.82     | 0.1     |
| 5670 Pest Control                 | \$200.00    | 0.5     | \$950.00     | 0.2     |
| 5680 Plumbing                     | (\$737.18)  | 1.8     | \$11,895.21  | 2.7     |
| 5690 Pool Supp/Maint              | \$960.27    | 2.4     | \$4,572.09   | 1.0     |
| 5720 Roof Maintenance             | \$0.00      | 0.0     | \$194.00     | 0.0     |
| 5730 Security Protection          | \$0.00      | 0.0     | \$173.75     | 0.0     |

# Revenue and Expenses

Monday, June 1, 2015 to Tuesday, June 30, 2015

## Cheesman Tower West (Continued)

Cash Accounting Year Starts August 1, 2014

|                                               | Current      | Percent | Year To Date  | Percent |
|-----------------------------------------------|--------------|---------|---------------|---------|
| EXPENSES (Continued)                          |              |         |               |         |
| Facilities & Maintenance Expenses (Continued) |              |         |               |         |
| Total Maintenance Expense                     | \$6,018.53   | 14.8    | \$77,568.12   | 17.6    |
| Total Facilities & Maintenance Expense        | \$15,714.99  | 38.6    | \$172,899.40  | 39.1    |
| Operating Fund                                |              |         |               |         |
| Staffing Expense                              |              |         |               |         |
| 6000 Staff Salaries                           | \$6,412.00   | 15.8    | \$66,712.25   | 15.1    |
| 6005 Maintenance OT                           | \$145.80     | 0.4     | \$3,312.90    | 0.7     |
| 6010 Payroll Taxes                            | \$535.05     | 1.3     | \$5,691.17    | 1.3     |
| 6015 Payroll Fee                              | \$94.66      | 0.2     | \$1,161.11    | 0.3     |
| 6020 Insurance-Hosp. Employees                | \$416.40     | 1.0     | \$4,673.52    | 1.1     |
| 6025 Insurance-Employee Dental                | \$78.18      | 0.2     | \$592.08      | 0.1     |
| 6030 Insurance-Workman's Comp                 | \$480.00     | 1.2     | \$2,763.00    | 0.6     |
| Total Staffing Expense                        | \$8,162.09   | 20.1    | \$84,906.03   | 19.2    |
| Administration Expense                        |              |         |               |         |
| 6500 Accounting Fees                          | \$0.00       | 0.0     | \$3,000.00    | 0.7     |
| 6530 Building Insurance                       | \$0.00       | 0.0     | \$73,250.68   | 16.6    |
| 6560 Guest Room Expenses                      | \$568.22     | 1.4     | \$999.13      | 0.2     |
| 6580 Legal Services                           | \$108.00     | 0.3     | \$6,978.56    | 1.6     |
| 6600 Management Fee                           | \$1,750.00   | 4.3     | \$19,250.00   | 4.4     |
| 6605 Office Equipment                         | \$143.76     | 0.4     | \$1,622.95    | 0.4     |
| 6610 Office Supplies Exp                      | \$603.12     | 1.5     | \$4,702.46    | 1.1     |
| 6620 Phone/Ans Svc/Beeper                     | \$0.00       | 0.0     | \$2,152.92    | 0.5     |
| 6630 Postage & Delivery                       | \$62.88      | 0.2     | \$284.88      | 0.1     |
| 6650 Real Estate Taxes                        | \$0.00       | 0.0     | \$534.03      | 0.1     |
| 6660 Travel & Entertainment                   | \$0.00       | 0.0     | \$24.04       | 0.0     |
| 6800 Transfer to Res-Loan Pymt                | \$5,282.74   | 13.0    | \$58,110.14   | 13.2    |
| 6900 Transfer to Reserves                     | \$10,000.00  | 24.6    | \$38,000.00   | 8.6     |
| Total Administration Expense                  | \$18,518.72  | 45.5    | \$208,909.79  | 47.3    |
| Total Operating Fund                          | \$26,680.81  | 65.6    | \$293,815.82  | 66.5    |
| TOTAL EXPENSES                                | \$42,395.80  | 104.2   | \$466,715.22  | 105.6   |
| NET INCOME (LOSS)                             | (\$1,702.78) | 4.2     | (\$24,950.52) | 5.6     |

# Revenue and Expenses

Monday, June 1, 2015 to Tuesday, June 30, 2015

## Reserve

Cash Accounting Year Starts August 1, 2014

|                                 | Current     | Percent | Year To Date | Percent |
|---------------------------------|-------------|---------|--------------|---------|
| <b>INCOME</b>                   |             |         |              |         |
| Reserves Revenues               |             |         |              |         |
| 8000 Reserve Interest Income    | \$95.07     | 0.6     | \$395.64     | 0.4     |
| 8100 Special Assessment         | \$15,714.01 | 102.2   | \$15,714.01  | 16.3    |
| 8200 Reserve Income             | \$10,000.00 | 65.0    | \$38,000.00  | 39.4    |
| 8250 Reserve Inc for Loan Pymt  | \$5,282.74  | 34.4    | \$58,110.14  | 60.2    |
| Total Reserves Revenues         | \$31,091.82 | 202.2   | \$112,219.79 | 116.3   |
| <b>TOTAL INCOME</b>             | \$31,091.82 | 202.2   | \$112,219.79 | 116.3   |
| <b>EXPENSES</b>                 |             |         |              |         |
| Replacement Fund Activity       |             |         |              |         |
| 8300 Reserve Expense            | \$0.00      | 0.0     | \$150.00     | 0.2     |
| 8315 Reserve Deck               | \$0.00      | 0.0     | \$10,866.08  | 11.3    |
| 8320 Reserve Elevator Update    | \$0.00      | 0.0     | \$2,106.00   | 2.2     |
| 8330 Reserve Swimming Pool Rep  | \$0.00      | 0.0     | \$488.61     | 0.5     |
| 8335 Reserve Painting           | \$0.00      | 0.0     | \$3,008.00   | 3.1     |
| 8345 Reserve Plumbing           | \$5,690.54  | 37.0    | \$15,275.54  | 15.8    |
| 8350 Reserve Boiler             | \$0.00      | 0.0     | \$3,597.33   | 3.7     |
| 8390 Reserve Loan Interest      | \$2,376.34  | 15.5    | \$25,837.23  | 26.8    |
| 8410 Reserve Garage/Landscape   | \$0.00      | 0.0     | \$1,953.94   | 2.0     |
| 8430 Reserve Door/Window        | \$0.00      | 0.0     | \$4,870.81   | 5.0     |
| Total Replacement Fund Activity | \$8,066.88  | 52.5    | \$68,153.54  | 70.6    |
| <b>TOTAL EXPENSES</b>           | \$8,066.88  | 52.5    | \$68,153.54  | 70.6    |
| <b>NET INCOME (LOSS)</b>        | \$23,024.94 | 149.7   | \$44,066.25  | 45.7    |