

Balance Sheet

Thursday, February 28, 2019

Cheesman Tower West

Accrual Accounting Year Starts August 1, 2018

ASSETS

Current Assets

Operating Cash & Invest

1035 Petty Cash	\$200.00
1040 CTW MOB Operating Account	\$27,109.13
1045 CTW MOB Insurance Account	\$27,121.09
1210 Accounts Receivable	\$36,527.32
1290 A/R - Other	\$1,054.57
1300 Prepaid Insurance	\$2,099.54
1305 Prepaid Income Tax	\$420.00

Total Operating Cash & Invest \$94,531.65

Total Current Assets \$94,531.65

Fixed Assets

1490 Leasehold Improvements	\$31,653.84
1491 Accum Depreciation	(\$19,979.74)

Total Fixed Assets \$11,674.10

TOTAL ASSETS \$106,205.75

LIABILITIES

Current Liabilities

2010 Accounts Payable	\$13,205.90
2025 Lock Box Clearing	\$29.70
2030 HOA Dues Paid in Advance	\$6,100.13
2055 Open Credits	\$37.70
2060 Due to Reserves	\$35,185.41
2065 Deferred Revenue-Comcast	\$3,384.00

Total Current Liabilities \$57,942.84

TOTAL LIABILITIES \$57,942.84

EQUITY

Current Period Earnings

Operating Fund	\$5,136.82
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Total Current Period Earnings \$5,136.82

Retained Earnings

3060 Retained Earnings	\$43,126.09
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Total Retained Earnings \$43,126.09

TOTAL EQUITY \$48,262.91

TOTAL LIABILITIES AND EQUITY \$106,205.75

PRELIMINARY-Unaudited for Management Purposes Only

Unexpended Budget Report

Thursday, February 28, 2019

Cheesman Tower West 2018 Oper. Budget

Cheesman Tower West Accrual Accounting Year Starts August 1, 2018

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
INCOME									
Revenues									
4000 Homeowner Dues	42,145.86	42,145.84	0.02	295,021.00	295,020.83	0.19	505,750.00	210,728.98	
4020 Cleaning Fee Income	0.00	416.67	(416.67)	2,327.00	2,916.68	(596.68)	5,000.00	2,680.00	
4030 Franchise Income	0.00	36.00	(36.00)	0.00	252.00	(252.00)	432.00	432.00	
4100 Building Svcs/Equipment	30.00	8.33	21.67	67.70	58.32	9.38	100.00	32.30	
4120 Interest Income	9.88	0.00	9.88	56.95	0.00	56.95	0.00	(56.95)	
4130 Key Fund	20.00	8.33	11.67	140.00	58.32	81.68	100.00	(40.00)	
4140 Late Fees and Fines	57.14	20.00	37.14	85.73	150.00	(64.27)	250.00	164.27	
4150 Laundry Room Income	0.00	375.00	(375.00)	1,584.60	2,625.00	(1,040.40)	4,500.00	2,915.40	
4160 Misc Income	0.00	0.00	0.00	(100.60)	0.00	(100.60)	0.00	100.60	
4170 Elevator Usage	10.00	250.00	(240.00)	955.00	1,750.00	(795.00)	3,000.00	2,045.00	
4180 Parking	730.00	716.00	14.00	5,110.00	5,020.00	90.00	8,600.00	3,490.00	
Total Revenues	43,002.88	43,976.17	(973.29)	305,240.40	307,851.15	(2,610.75)	527,732.00	222,491.60	
EXPENSES									
Facilities & Maintenance Expenses									
Utilities Expense									
5000 Electric	3,053.80	2,583.34	470.46	20,154.01	18,083.33	2,070.68	31,000.00	10,845.99	
5010 Gas	5,394.49	4,000.00	1,394.49	20,845.05	18,000.00	2,845.05	32,000.00	11,154.95	
5020 Sewer	887.04	825.00	62.04	6,040.08	5,775.00	265.08	10,000.00	3,959.92	
5030 Storm Drainage	0.00	0.00	0.00	931.75	0.00	931.75	1,800.00	868.25	
5040 Water	296.91	700.00	(403.09)	3,207.11	4,900.00	(1,692.89)	8,400.00	5,192.89	
5050 Trash Removal	1,090.00	1,000.00	0.00	7,060.00	7,000.00	60.00	12,000.00	4,940.00	
Total Utilities Expense	10,632.24	9,108.34	1,523.90	58,238.00	53,758.33	4,479.67	95,200.00	36,962.00	
Maintenance Expense									
5500 Silver Bullet Rental	0.00	231.00	(231.00)	1,595.08	1,625.00	(29.92)	2,780.00	1,184.92	
5505 AC/Chiller Repairs	17.64	0.00	17.64	647.85	500.00	147.85	2,000.00	1,352.15	
5510 Mechanical Systems Mtce	440.00	441.67	(1.67)	3,080.00	3,091.68	(11.68)	5,300.00	2,220.00	
5515 Boiler Repairs	0.00	333.34	(333.34)	0.00	2,333.33	(2,333.33)	4,000.00	4,000.00	
5520 Building Exterior/Doors	25.91	150.00	(124.09)	590.08	1,150.00	(559.92)	2,000.00	1,409.92	
5530 Cleaning Supplies	0.00	125.00	(125.00)	982.32	875.00	107.32	1,500.00	517.68	
TOTAL INCOME	43,002.88	43,976.17	(973.29)	305,240.40	307,851.15	(2,610.75)	527,732.00	222,491.60	

Unexpended Budget Report

Thursday, February 28, 2019

Cheesman Tower West 2018 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2018

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
EXPENSES (Continued)									
Facilities & Maintenance Expenses (Continued)									
Maintenance Expense (Continued)									
5535 Carpet Cleaning	0.00	85.00	(85.00)	448.00	575.00	(126.40)	1,000.00	551.40	
5540 Contract Cleaning	0.00	1,750.00	(1,750.00)	9,576.00	12,250.00	(2,674.00)	21,000.00	11,424.00	
5545 Electric Contract/Supp	0.00	85.00	(85.00)	889.35	575.00	314.35	1,000.00	110.65	
5560 Elevator Contracts/Mat	770.00	833.34	(63.34)	5,233.61	5,833.33	1,190.28	10,000.00	2,976.39	
5575 Exercise Equipment Mtce	0.00	100.00	(100.00)	33.30	350.00	(316.70)	500.00	466.70	
5580 Fire & Life Safety	903.92	250.00	653.92	1,667.44	1,750.00	(82.56)	3,000.00	1,332.56	
5590 Garage Door	250.00	0.00	250.00	737.00	1,500.00	(763.00)	2,500.00	1,763.00	
5610 Keys/Locks	124.90	100.00	24.90	1,007.39	700.00	307.39	1,200.00	192.61	
5620 Landscaping	0.00	0.00	0.00	3,324.77	1,000.00	2,324.77	3,000.00	(324.77)	
5630 Light Fixtures & Bulbs	125.42	85.00	40.42	1,670.41	575.00	1,095.41	1,000.00	(670.41)	
5650 Other Building Maint/Supp	104.39	675.00	(570.61)	8,142.79	4,625.00	3,517.79	8,000.00	(142.79)	
5660 Painting & Decorating	0.00	83.00	(83.00)	171.48	585.00	(413.52)	1,000.00	828.52	
5670 Pest Control	0.00	75.00	(75.00)	450.00	525.00	(75.00)	900.00	450.00	
5680 Plumbing	2,441.04	1,175.00	1,266.04	9,847.72	8,175.00	1,672.72	14,000.00	4,152.28	
5690 Pool Supp/Maint	712.10	583.00	128.76	5,150.36	4,083.33	1,067.03	7,000.00	1,849.64	
5710 Roads/Grounds Other Exp	0.00	0.00	0.00	0.00	50.00	(50.00)	150.00	150.00	
5720 Roof Maintenance	0.00	0.00	(42.00)	602.39	292.00	310.39	500.00	(102.39)	
5730 Security Protection	0.00	34.00	(34.00)	0.00	234.00	(234.00)	400.00	400.00	
5740 Snow Removal	1,381.27	500.00	881.27	2,000.23	2,000.00	0.23	3,000.00	999.77	
Total Maintenance Expense	7,296.59	7,736.69	(440.10)	59,638.17	55,252.67	4,385.50	96,730.00	37,091.83	
Total Facilities & Maintenance Expense	17,928.89	16,845.03	1,083.80	117,876.17	109,011.00	8,865.17	191,930.00	74,053.83	
Operating Fund									
Staffing Expense									
6000 Staff Salaries	4,535.77	6,783.34	(2,247.57)	45,481.69	47,483.33	(2,001.64)	81,400.00	35,918.31	
6005 Maintenance OT	825.12	100.00	725.12	1,976.85	750.00	1,226.85	1,250.00	(726.85)	
6010 Payroll Taxes	479.51	583.34	(103.83)	3,758.64	4,083.33	(324.69)	7,000.00	3,241.36	
6015 Payroll Fee	118.68	145.84	(27.16)	903.11	1,020.83	(117.72)	1,750.00	846.89	
6020 Insurance-Hosp. Employees	822.41	790.00	32.41	5,532.67	5,530.00	2.67	9,500.00	3,967.33	
6025 Insurance-Employee Dental	80.58	85.00	(4.42)	548.76	575.00	(26.24)	1,000.00	451.24	
6030 Insurance-Workman's Comp	0.00	166.67	(166.67)	1,362.00	1,166.68	195.32	2,000.00	638.00	

Unexpended Budget Report

Thursday, February 28, 2019

Cheesman Tower West 2018 Oper. Budget (Continued)

Cheesman Tower West Accrual Accounting Year Starts August 1, 2018

	Month To Date		Variance	Actual	Year To Date		Variance	Annual Budget	
	Actual	Budget			Budget	Unexpended			
EXPENSES (Continued)									
Operating Fund (Continued)									
Total Staffing Expense	6,862.07	8,654.19	(1,792.12)	59,563.72	60,609.17	(1,045.45)	103,900.00	44,336.28	
Administration Expense									
6500 Accounting Fees	3,100.00	0.00	3,100.00	3,100.00	3,000.00	100.00	3,000.00	(100.00)	
6520 Annual Meeting Expense	0.00	0.00	0.00	708.83	197.00	(88.17)	197.00	88.17	
6530 Building Insurance	2,099.51	0.00	2,099.51	4,696.57	0.00	14,696.57	27,000.00	12,303.43	
6535 Ins Claim Exp/Damage #406	12,093.20	0.00	12,093.20	(10,646.80)	0.00	(10,646.80)	0.00	10,646.80	
6560 Guest Room Expenses	0.00	100.00	(100.00)	14.99	200.00	(185.01)	250.00	235.01	
6570 Income Tax Expense	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00	
6580 Legal Services	48.00	250.00	(202.00)	1,110.00	1,750.00	(640.00)	3,000.00	1,890.00	
6590 Property Manager	0.00	41.67	(41.67)	850.00	291.68	558.32	500.00	(350.00)	
6600 Management Fee	1,800.00	1,800.00	0.00	12,600.00	12,600.00	0.00	21,600.00	9,000.00	
6605 Office Equipment	242.99	187.50	55.49	2,149.16	1,312.50	836.66	2,250.00	100.84	
6610 Office Supplies Exp	210.60	145.84	64.76	938.61	1,020.83	(82.22)	1,750.00	811.39	
6620 Phone/Ans Svc/Beeper	519.39	395.84	123.55	3,605.40	2,770.83	834.57	4,750.00	1,144.60	
6630 Postage & Delivery	36.27	418.00	(5.40)	333.70	291.68	42.02	500.00	166.30	
6650 Real Estate Taxes	0.00	0.00	(62.50)	0.00	437.50	(437.50)	750.00	750.00	
6660 Travel & Entertainment	0.00	0.00	(25.00)	41.87	75.00	(33.13)	125.00	83.13	
6800 Transfer to Res-Loan Pymt	5,154.48	5,916.67	(437.19)	36,081.36	39,141.68	(3,060.32)	67,100.00	31,018.64	
6900 Transfer to Reserves	8,240.00	8,240.00	0.00	57,680.00	57,680.00	0.00	98,880.00	41,200.00	
Total Administration Expense	33,544.44	16,881.69	16,662.75	122,663.69	121,018.70	1,644.99	231,902.00	109,238.31	
Total Operating Fund	40,406.51	25,535.88	14,870.63	182,227.41	181,627.87	599.54	335,802.00	153,574.59	
TOTAL EXPENSES	58,355.34	42,380.91	15,954.43	300,103.58	290,638.87	9,464.71	527,732.00	227,628.42	
NET INCOME (LOSS)	(15,332.46)	1,595.26	(16,927.72)	5,136.82	17,212.28	(12,075.46)		(5,136.82)	
UNEXPENDED (OVER EXPENDED)									

Balance Sheet

Thursday, February 28, 2019

Cheesman Tower West Reser

Accrual Accounting Year Starts August 1, 2018

ASSETS

Current Assets

Reserves Cash & Invest

1120 RBC Wealth Management	\$30,487.48
1125 Reserve Mutual-Spcl Asst	\$0.93
1140 CDs and Short Term Invt	\$38,202.24
1150 Accrued Int Receivable	\$20.85
1170 Due from Operating	\$35,185.41

Total Reserves Cash & Invest \$103,896.91

Total Current Assets \$103,896.91

TOTAL ASSETS \$103,896.91

LIABILITIES

Current Liabilities

2205 Citywide Bank Loan	\$297,443.50
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Total Current Liabilities \$297,443.50

TOTAL LIABILITIES \$297,443.50

EQUITY

Current Period Earnings Restricted Fund

Total Current Period Earnings \$37,044.78

Retained Earnings

3060 Retained Earnings	(\$230,591.37)
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Total Retained Earnings (\$230,591.37)

TOTAL EQUITY (\$193,546.59)

TOTAL LIABILITIES AND EQUITY \$103,896.91

PRELIMINARY-Unaudited for Management Purposes Only

Revenue and Expenses

Friday, February 1, 2019 to Thursday, February 28, 2019

Cheesman Tower West Reser

Accrual Accounting Year Starts August 1, 2018

	Current	Percent	Year To Date	Percent
INCOME				
Reserves Revenues				
8000 Reserve Interest Income	\$26.42	0.2	\$177.71	0.2
8200 Reserve Income	\$8,240.00	61.4	\$57,680.00	61.4
8250 Reserve Inc for Loan Pymt	\$5,154.48	38.4	\$36,081.36	38.4
Total Reserves Revenues	\$13,420.90	100.0	\$93,939.07	100.0
TOTAL INCOME	\$13,420.90	100.0	\$93,939.07	100.0
EXPENSES				
Replacement Fund Activity				
8300 Reserve Expense	\$0.00	0.0	\$140.00	0.1
8310 Reserve Interest Expense	\$1,277.82	9.5	\$9,130.17	9.7
8320 Reserve Elevator	\$0.00	0.0	\$1,975.00	2.1
8335 Reserve Painting	\$0.00	0.0	\$1,050.00	1.1
8340 Reserve Parking Garage	\$0.00	0.0	\$3,242.11	3.5
8375 Reserve Lighting	\$0.00	0.0	\$1,029.21	1.1
8410 Reserve Garage	\$1,575.00	11.7	\$1,575.00	1.7
8450 Reserve Flooring	\$0.00	0.0	\$7,395.80	7.9
8455 Reserve Chiller Insulatio	\$0.00	0.0	\$31,357.00	33.4
Total Replacement Fund Activity	\$2,852.82	21.3	\$56,894.29	60.6
TOTAL EXPENSES	\$2,852.82	21.3	\$56,894.29	60.6
NET INCOME (LOSS)	\$10,568.08	78.7	\$37,044.78	39.4

PRELIMINARY-Unaudited for Management Purposes Only