WILMINGTON HOUSING

Creekwood South, LLC

Financial Reports

For Period Ending May 31, 2013

Presented June 28, 2013

Please direct all questions to Michelle Kerwin
(910) 341-7700, extension 225 or michelle.kerwin@wha.net

Creekwood South, LLC
Operating and Expense Statement Overview
For the period ending May 31, 2013

Creekwood South, LLC Operating and Expense Statement

Operating Receipts:

Creekwood South operating income through May was $609,330, which is over projected income by $197,958 or 32%.

A large part of this variance is attributed to the $120,214 operating transfer listed under other receipts. The operating transfer is related to transferring CWS's share of the video surveillance capital improvements recorded at WHA's fiscal year end.

Operating Expenditures:

Total operating expenses through May were $393,341. This is over the projected expenses of $352,778 by $40,563. Overages in maintenance and protective services are offset by savings in administrative, utilities and other general.

Net Surplus/Deficit:

Creekwood South reflects a net surplus through May of $215,988. This exceeds the year to date projected surplus by $157,095.

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Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

		Period-to-Date				Year-to-Date			
		Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
Receipts									
Net tenant rental revenue									
110-311000-000-00-00-000	CWS, LLC-Dwelling Rental	17,721.00	20,788.23	(3,067.23)	(14.75)	88,605.00	102,299.57	(13,694.57)	(13.39)
110-311200-000-00-00-000	CWS, LLC-Vacancy Loss	(583.00)	(385.23)	(197.77)	51.34	(2,915.00)	6,797.43	(9,712.43)	(142.88)
Total Net tenant rental revenue		17,138.00	20,403.00	(3,265.00)	(16.00)	85,690.00	109,097.00	(23,407.00)	(21.46)
Tenant revenue - other									
110-312000-000-00-00-000	CWS, LLC-Excess Utilities	417.00	0.00	417.00	0.00	2,085.00	0.00	2,085.00	0.00
110-342200-000-00-00-000	CWS, LLC-Tenant revenue - other	667.00	1,675.64	(1,008.64)	(60.19)	3,335.00	5,477.11	(2,142.11)	(39.11)
Total Tenant revenue - other		1,084.00	1,675.64	(591.64)	(35.31)	5,420.00	5,477.11	(57.11)	(1.04)
HUD PHA operating grants									
110-340100-000-00-00-000	CWS, LLC-HUD PHA operating su	54,824.00	59,054.00	(4,230.00)	(7.16)	274,120.00	315,512.00	(41,392.00)	(13.12)
110-340100-000-01-00-000	CWS, LLC-Capital Fund grants	0.00	46,107.00	(46,107.00)	(100.00)	46,107.00	46,107.00	0.00	0.00
Total HUD PHA operating grants		54,824.00	105,161.00	(50,337.00)	(47.87)	320,227.00	361,619.00	(41,392.00)	(11.45)
Total Receipts		**73,046.00**	**127,239.64**	**(54,193.64)**	**(42.59)**	**411,337.00**	**476,193.11**	**(64,856.11)**	**(13.62)**
Total Cost of Fund Raising		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
*** Gross Revenue ***		**73,046.00**	**127,239.64**	**(54,193.64)**	**(42.59)**	**411,337.00**	**476,193.11**	**(64,856.11)**	**(13.62)**
Other Receipts									
Operating Transfer In									
110-911000-000-00-00-000	CWS, LLC-operating transfer in-WI	0.00	0.00	0.00	0.00	0.00	120,213.74	(120,213.74)	(100.00)
Total Operating Transfer in		0.00	0.00	0.00	0.00	0.00	120,213.74	(120,213.74)	(100.00)
Investment income - unrestricted									
110-361000-000-00-00-000	CWS, LLC-Interest on GF investme	67.00	4.80	62.20	1,295.83	335.00	25.31	309.69	1,223.59
Total Investment income - unrestricted		67.00	4.80	62.20	1,295.83	335.00	25.31	309.69	1,223.59
Other revenue									
110-369000-000-00-00-000	CWS, LLC-Other revenue	0.00	(0.01)	0.01	(100.00)	0.00	12,897.99	(12,897.99)	(100.00)
Total Other revenue		0.00	(0.01)	0.01	(100.00)	0.00	12,897.99	(12,897.99)	(100.00)
Total Other Receipts		**67.00**	**4.79**	**62.21**	**1,298.75**	**335.00**	**133,137.04**	**(132,802.04)**	**(99.75)**
Total Other Costs		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

		Period-to-Date				Year-to-Date			
		Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
Total Revenue		73,113.00	127,244.43	(54,131.43)	(42.54)	411,672.00	609,330.15	(197,658.15)	(32.44)
Operating Expenses									
Administrative salaries									
110-411000-015-00-00-000	CWS, LLC-Administrative salaries	3,058.00	1,330.16	1,727.84	129.90	15,290.00	8,584.75	6,705.25	78.11
110-411000-015-01-00-000	CWS, LLC-Administrative salaries-	2,327.00	1,817.32	509.68	28.05	11,635.00	8,320.68	3,314.32	39.83
Total Administrative salaries		5,385.00	3,147.48	2,237.52	71.09	26,925.00	16,905.43	10,019.57	59.27
Auditing fees									
110-417100-003-00-00-000	CWS, LLC-Auditing fee	369.00	0.00	369.00	0.00	1,845.00	1,000.00	845.00	84.50
Total Auditing fees		369.00	0.00	369.00	0.00	1,845.00	1,000.00	845.00	84.50
Outside management fees									
110-419500-031-00-00-000	CWS, LLC-Management Fees exper	7,168.00	9,496.00	(2,328.00)	(24.52)	35,840.00	43,235.00	(7,395.00)	(17.10)
110-419500-032-00-00-000	CWS, LLC-Bookkeeping Fees	1,035.00	1,013.00	22.00	2.17	5,175.00	5,114.00	61.00	1.19
110-419500-033-00-00-000	CWS, LLC-asset mgmt fees	1,380.00	1,380.00	0.00	0.00	6,900.00	6,900.00	0.00	0.00
110-419500-038-00-00-000	CWS, LLC-fee for service charge	42.00	0.00	42.00	0.00	210.00	0.00	210.00	0.00
110-419500-409-00-00-000	CWS, LLC-Outside management fe	2,760.00	0.00	2,760.00	0.00	13,800.00	12,060.00	1,740.00	14.43
Total Outside management fees		12,385.00	11,889.00	496.00	4.17	61,925.00	67,309.00	(5,384.00)	(8.00)
Employee benefit contributions- adm									
110-418200-005-00-00-000	CWS, LLC-Employee benefit contri	2,140.00	769.16	1,370.84	178.23	10,700.00	8,023.58	2,676.42	33.36
Total Employee benefit contributions- adm		2,140.00	769.16	1,370.84	178.23	10,700.00	8,023.58	2,676.42	33.36
Other operating- administrative									
110-419000-002-00-00-000	CWS, LLC-Advertising Expense	83.00	155.24	(72.24)	(46.53)	415.00	1,773.72	(1,358.72)	(76.60)
110-419000-004-00-00-000	CWS, LLC-Sundry - other administ	154.00	0.00	154.00	0.00	770.00	508.91	261.09	51.30
110-419000-006-00-00-000	CWS, LLC-Sundry - cell phone exp	125.00	122.23	2.77	2.27	625.00	1,179.86	(554.86)	(47.03)
110-413000-009-00-00-000	CWS, LLC-Legal Expense	333.00	0.00	333.00	0.00	1,665.00	1,920.00	(255.00)	(13.28)
110-419000-011-00-00-000	CWS, LLC- Office Supplies	83.00	173.35	(90.35)	(52.12)	415.00	989.17	(574.17)	(58.05)
110-419000-013-00-00-000	CWS, LLC-Sundry - Postage expen	83.00	127.77	(44.77)	(35.04)	415.00	891.48	(476.48)	(53.45)
110-419000-016-00-00-000	CWS, LLC-Sundry - other administ	333.00	977.50	(644.50)	(65.93)	1,665.00	3,910.38	(2,245.38)	(57.42)
110-419000-016-01-00-000	CWS, LLC-Sundry -Court Papers/Fi	8.00	6.16	1.84	29.87	40.00	558.70	(518.70)	(92.84)
110-419000-017-00-00-000	CWS, LLC-Sundry -Telephone Exp	225.00	301.19	(76.19)	(25.30)	1,125.00	1,036.31	88.69	8.56
110-414000-020-00-00-000	CWS, LLC-Staff Training-Training	0.00	392.13	(392.13)	(100.00)	0.00	466.13	(466.13)	(100.00)

Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

		Period-to-Date				Year-to-Date			
		Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
110-419000-027-00-00-000	CWS, LLC-Sundry - office supplies	42.00	0.00	42.00	0.00	210.00	110.30	99.70	90.39
110-419000-029-00-00-000	CWS, LLC-Sundry -office rent expe	215.67	0.00	215.67	0.00	1,078.35	0.00	1,078.35	0.00
110-419000-600-00-00-000	CWS, LLC-computer equip/softwar	333.00	0.00	333.00	0.00	1,665.00	640.15	1,024.85	160.10
110-419000-603-00-00-000	CWS, LLC-office furniture and equ	8.00	0.00	8.00	0.00	40.00	0.00	40.00	0.00
110-419000-604-00-00-000	CWS, LLC- Equipment lease-copier	58.00	30.52	27.48	90.04	290.00	443.56	(153.56)	(34.62)
Total Other operating- administrative		2,083.67	2,286.09	(202.42)	(8.85)	10,418.35	14,428.67	(4,010.32)	(27.79)
Tenant services - salaries									
110-421000-015-01-00-000	CWS, LLC-Tenant services - salarie	0.00	0.00	0.00	0.00	0.00	784.77	(784.77)	(100.00)
Total Tenant services - salaries		0.00	0.00	0.00	0.00	0.00	784.77	(784.77)	(100.00)
Employee benefit contributions- ten									
110-422200-005-00-00-000	CWS, LLC-Employee benefit contri	84.00	0.00	84.00	0.00	420.00	1,076.47	(656.47)	(60.98)
Total Employee benefit contributions- ten		84.00	0.00	84.00	0.00	420.00	1,076.47	(656.47)	(60.98)
Tenant services - other									
110-423000-000-00-00-000	CWS, LLC-Contract costs, training	126.00	0.00	126.00	0.00	630.00	0.00	630.00	0.00
110-423100-000-00-00-000	CWS, LLC-Tenant Participation exp	0.00	108.28	(108.28)	(100.00)	0.00	108.28	(108.28)	(100.00)
Total Tenant services - other		126.00	108.28	17.72	16.36	630.00	108.28	521.72	481.82
Water									
110-431000-000-00-00-000	CWS, LLC-Water	2,567.00	5,739.74	(3,172.74)	(55.28)	12,835.00	14,398.47	(1,563.47)	(10.86)
Total Water		2,567.00	5,739.74	(3,172.74)	(55.28)	12,835.00	14,398.47	(1,563.47)	(10.86)
Electricity									
110-432000-000-00-00-000	CWS, LLC-Electricity	19,982.00	18,055.54	1,926.46	10.67	99,910.00	85,345.98	14,564.02	17.06
Total Electricity		19,982.00	18,055.54	1,926.46	10.67	99,910.00	85,345.98	14,564.02	17.06
Other utilities expense									
110-439000-405-00-00-000	CWS, LLC-Sewer	2,542.00	5,273.11	(2,731.11)	(51.79)	12,710.00	13,439.34	(729.34)	(5.43)
110-439000-406-00-00-000	CWS, LLC-Stormwater	448.00	596.24	(148.24)	(24.86)	2,240.00	1,962.04	277.96	14.17
Total Other utilities expense		2,990.00	5,869.35	(2,879.35)	(49.06)	14,950.00	15,401.38	(451.38)	(2.93)
Ordinary maintenance and operations									
110-441000-015-00-00-000	CWS, LLC-Salary Expense	3,847.00	3,701.31	145.69	3.94	19,235.00	27,562.09	(8,327.09)	(30.21)
110-441000-015-01-00-000	CWS, LLC-Salary frontline	466.00	0.00	466.00	0.00	2,330.00	2,306.05	23.95	1.04

Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

		Period-to-Date				Year-to-Date			
		Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
110-441100-015-00-00-000	CWS, LLC- Overtime Maint salary	250.00	0.00	250.00	0.00	1,250.00	1,313.20	(63.20)	(4.81)
110-441000-018-00-00-000	CWS, LLC-Temporary Labor	0.00	0.00	0.00	0.00	0.00	656.78	(656.78)	(100.00)
110-442000-302-00-00-000	CWS, LLC-Supplies	833.00	2,879.92	(2,046.92)	(71.08)	4,165.00	27,481.67	(23,316.67)	(84.84)
110-442000-305-00-00-000	CWS, LLC-Uniforms	83.00	0.00	83.00	0.00	415.00	0.00	415.00	0.00
110-442000-503-00-00-000	CWS, LLC-Ordinary maintenance a	42.00	0.00	42.00	0.00	210.00	0.00	210.00	0.00
110-442000-508-00-00-000	CWS, LLC-plumbing materials	83.00	0.00	83.00	0.00	415.00	782.28	(367.28)	(46.95)
110-442000-509-00-00-000	CWS, LLC-ranges/refrigerators	183.00	0.00	183.00	0.00	915.00	2,117.84	(1,202.84)	(56.80)
110-442000-510-00-00-000	CWS, LLC-Ordinary maintenance a	42.00	0.00	42.00	0.00	210.00	0.00	210.00	0.00
110-442000-511-00-00-000	CWS, LLC-upgrade interior materia	125.00	0.00	125.00	0.00	625.00	0.00	625.00	0.00
110-442000-512-00-00-000	CWS, LLC-Ordinary maintenance a	417.00	0.00	417.00	0.00	2,085.00	0.00	2,085.00	0.00
110-443000-300-00-00-000	CWS, LLC-Alarm Contract	0.00	0.00	0.00	0.00	0.00	411.02	(411.02)	(100.00)
110-443000-301-00-00-000	CWS, LLC-Automotive repairs cont	250.00	137.66	112.34	81.61	1,250.00	920.61	329.39	35.78
110-443000-302-00-00-000	CWS, LLC-Ordinary maintenance a	0.00	0.00	0.00	0.00	0.00	848.73	(848.73)	(100.00)
110-443000-304-00-00-000	CWS, LLC-Janitorial Contract	70.00	626.50	(556.50)	(88.83)	350.00	2,873.00	(2,523.00)	(87.82)
110-443000-404-00-00-000	CWS, LLC-Exterminating Contract	750.00	8,790.60	(8,040.60)	(91.47)	3,750.00	9,680.90	(5,930.90)	(61.26)
110-443000-407-00-00-000	CWS, LLC-Trash Contract	3,015.00	8,499.47	(5,484.47)	(64.53)	15,075.00	16,968.43	(1,893.43)	(11.16)
110-443000-503-00-00-000	CWS, LLC-Electrical Contracts	125.00	160.00	(35.00)	(21.88)	625.00	1,107.93	(482.93)	(43.59)
110-443000-505-00-00-000	CWS, LLC-HVAC Contract	83.00	0.00	83.00	0.00	415.00	403.20	11.80	2.93
110-443000-508-00-00-000	CWS, LLC-Plumbing Contract cost	250.00	232.00	18.00	7.76	1,250.00	1,890.77	(640.77)	(33.89)
110-443000-510-00-00-000	CWS, LLC-Exterior Repairs Contra	83.00	0.00	83.00	0.00	415.00	760.16	(345.16)	(45.41)
110-443000-511-00-00-000	CWS, LLC-Interior Repairs Contrac	100.00	(150.00)	250.00	(166.67)	500.00	(150.00)	650.00	(433.33)
110-443000-512-00-00-000	CWS, LLC-upgrade int finishes vace	1,250.00	0.00	1,250.00	0.00	6,250.00	1,314.00	4,936.00	375.65
110-443000-514-00-00-000	CWS, LLC-inspections contracts	42.00	0.00	42.00	0.00	210.00	0.00	210.00	0.00
110-443000-801-00-00-000	CWS, LLC-Grounds Contract	2,917.00	2,808.73	108.27	3.85	14,585.00	18,058.42	(3,473.42)	(19.23)
Total Ordinary maintenance and operations		15,306.00	27,686.19	(12,380.19)	(44.72)	76,530.00	117,307.08	(40,777.08)	(34.76)
Employee benefit contributions- ord									
110-443300-005-00-00-000	CWS, LLC-Employee benefit contri	1,808.00	1,809.21	(1.21)	(0.07)	9,040.00	11,261.11	(2,221.11)	(19.72)
Total Employee benefit contributions- ord		1,808.00	1,809.21	(1.21)	(0.07)	9,040.00	11,261.11	(2,221.11)	(19.72)
Protective services - labor									

Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

		Period-to-Date				Year-to-Date			
		Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
110-446000-015-00-00-000	CWS, LLC-Security Salary expense	0.00	447.60	(447.60)	(100.00)	0.00	2,492.32	(2,492.32)	(100.00)
Total Protective services - labor		0.00	447.60	(447.60)	(100.00)	0.00	2,492.32	(2,492.32)	(100.00)
Protective services- other contrac									
110-448000-303-00-00-000	CWS, LLC-Protective Services cont	1,997.00	0.00	1,997.00	0.00	9,985.00	22,992.71	(13,007.71)	(56.57)
Total Protective services- other contrac		1,997.00	0.00	1,997.00	0.00	9,985.00	22,992.71	(13,007.71)	(56.57)
Employee benefit contributions- pro									
110-448200-005-00-00-000	CWS, LLC-Security employee bene	0.00	109.11	(109.11)	(100.00)	0.00	905.93	(905.93)	(100.00)
Total Employee benefit contributions- pro		0.00	109.11	(109.11)	(100.00)	0.00	905.93	(905.93)	(100.00)
Insurance premiums									
110-451000-023-00-00-000	CWS, LLC-Insurance premiums-Oil	3,000.00	8.00	2,992.00	37,400.00	15,000.00	40.00	14,960.00	37,400.00
Total Insurance premiums		3,000.00	8.00	2,992.00	37,400.00	15,000.00	40.00	14,960.00	37,400.00
Property Insurance									
110-451010-023-00-00-000	CWS, LLC-Property Insurance	0.00	3,399.00	(3,399.00)	(100.00)	0.00	7,891.00	(7,891.00)	(100.00)
Total Property Insurance		0.00	3,399.00	(3,399.00)	(100.00)	0.00	7,891.00	(7,891.00)	(100.00)
Liability Insurance									
110-451020-023-00-00-000	CWS, LLC-Liability Insurance	0.00	499.00	(499.00)	(100.00)	0.00	2,495.00	(2,495.00)	(100.00)
Total Liability Insurance		0.00	499.00	(499.00)	(100.00)	0.00	2,495.00	(2,495.00)	(100.00)
Other General Expenses									
110-459500-000-00-00-000	CWS, LLC-Other General Expenses	83.00	0.00	83.00	0.00	415.00	3,082.90	(2,667.90)	(86.54)
Total Other General Expenses		83.00	0.00	83.00	0.00	415.00	3,082.90	(2,667.90)	(86.54)
Bad debt - tenant rents									
110-457200-000-00-00-000	CWS, LLC-Bad debt - tenant rents	250.00	0.00	250.00	0.00	1,250.00	514.89	735.11	142.77
Total Bad debt - tenant rents		250.00	0.00	250.00	0.00	1,250.00	514.89	735.11	142.77
Casualty losses - non-capitalized									
110-462000-000-00-00-000	CWS, LLC-Casualty losses - non-ca	0.00	(423.29)	423.29	(100.00)	0.00	(423.29)	423.29	(100.00)
Total Casualty losses - non-capitalized		0.00	(423.29)	423.29	(100.00)	0.00	(423.29)	423.29	(100.00)
Total Operating Expenses		70,555.67	81,399.46	(10,843.79)	(13.32)	352,778.35	393,341.68	(40,563.33)	(10.31)
Total Grant & Distrb Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Budgeted Revenue and Expense Statement for FUND [CWS, LLC]

May Actual vs Budget ID [110-2013] (Year 2013)

	Period-to-Date				Year-to-Date			
	Budget	Actual	Difference	% Diff	Budget	Actual	Difference	% Diff
Total Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses 1,2 & 3	70,555.67	81,399.46	(10,843.79)	(13.32)	352,778.35	393,341.68	(40,563.33)	(10.31)
Total Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	70,555.67	81,399.46	(10,843.79)	(13.32)	352,778.35	393,341.68	(40,563.33)	(10.31)
* Net surplus <deficit> *	2,557.33	45,844.97	(43,287.64)	(94.42)	58,893.65	215,988.47	(157,094.82)	(72.73)
Net Income	2,557.33	45,844.97	(43,287.64)	(94.42)	58,893.65	215,988.47	(157,094.82)	(72.73)

CRITERIA

Detail Report Sorted by FUND + SUB ACCOUNT #

Specific Option(s):
1.) Period : May
2.) Budget ID : "110-2013"
3.) Individual
4.) Do Not Consolidate All Segments
5.) Revenue & Expense Statement
6.) Budgeted vs Actual
7.) Show Variance
8.) Comparison
9.) Include Account ID
*.)Zero Balance Accounts Not Included
*.) Don't Show Amount Over Budget
12.) Include Permanently Restricted Fund
13.) Include Temporarily Restricted Fund
14.) Include General Operating Fund
15.) Include Plant or Fixed Assets
16.) Include Temporarily Restricted Endowment
17.) Include Permanently Restricted Endowment
18.) Include Board Designated
19.) Include Other

Filter(s):
FUND : "110"

Tax Credit Properties

Fund Statement for FUND [CWS, LLC]

May 13

********** A S S E T S **********

Current Assets			
Cash - unrestricted			
110-111100-000-00-00-000	CWS, LLC-Cash -FC Operating Account	707,961.21	
Total Cash - unrestricted			707,961.21
Cash - tenant security deposits			
110-111400-000-00-00-000	CWS, LLC-Cash - tenant security dep	32,597.28	
Total Cash - tenant security deposits			32,597.28
Cash - restricted for payment of cu			
110-111600-000-00-00-000	CWS, LLC-Cash -RBC Construction Acc	30,476.12	
110-111600-001-00-00-000	CWS, LLC-Cash -Lease Up Reserve	41,432.72	
Total Cash - restricted for payment of cu			71,908.84
Accounts receivable - other governm			
110-113510-000-00-00-000	CWS, LLC-AT - other govts.	(0.01)	
Total Accounts receivable - other governm			(0.01)
Accounts receivable- tenants - dwel			
110-112200-000-00-00-000	CWS, LLC-AR - Tenants Accounts	1,990.35	
110-112200-100-00-00-000	CWS, LLC-AR Tenants installments	1,809.46	
Total Accounts receivable- tenants - dwel			3,799.81
Allowance for doubtful accounts - d			
110-112210-000-00-00-000	CWS, LLC-Allowance for doubtful acc	(7,886.88)	
Total Allowance for doubtful accounts - d			(7,886.88)
Inventories			
110-126000-000-00-00-000	CWS, LLC-Inventories (Materials)	3,175.90	
Total Inventories			3,175.90
Total Current Assets			**811,556.15**
Fixed Assets			
Buildings			
110-140070-000-00-00-000	CWS, LLC-Building	1,050,000.00	
Total Buildings			1,050,000.00
Furniture, equipment & machinery -			
110-140080-000-00-00-000	CWS, LLC-Equipment and Machinery	121,525.75	
Total Furniture, equipment & machinery -			121,525.75
Leasehold improvements			
110-140010-000-00-00-000	CWS, LLC-Leasehold improvements	9,017,119.27	
Total Leasehold improvements			9,017,119.27
Accumulated depreciation			
110-140050-000-00-00-000	CWS, LLC-Accumulated depreciation	(97,280.71)	
Total Accumulated depreciation			(97,280.71)
Construction in progress			
110-148000-911-00-00-000	CWS, LLC-CIP - Site Work	168,375.50	
110-148000-916-00-00-000	CWS, LLC-CIP - Architects	7,863.77	
110-148000-925-00-00-000	CWS, LLC-CIP-Constrtn Loan Intst	88,894.13	
110-148000-926-00-00-000	CWS, LLC-CIP-Tax Credit Fees	99,360.00	

Tax Credit Properties

Fund Statement for FUND [CWS, LLC]

May 13

110-148000-931-00-00-000	CWS, LLC-CIP-Developer Fee	1,725.00		
110-148000-934-00-00-000	CWS, LLC-CIP-Relocation	(463.52)		
Total Construction in progress			365,754.88	
Total Fixed Assets			**10,457,119.19**	
Total Other Non Current			**0.00**	
Other Assets				
Prepaid expenses and other assets				
110-121100-000-00-00-000	CWS, LLC-Prepaid Expenses and Other	43,006.00		
Total Prepaid expenses and other assets			43,006.00	
Other assets				
110-140011-000-00-00-000	CWS, LLC-Land Lease	760,000.00		
Total Other assets			760,000.00	
Total Other Assets			**803,006.00**	
TOTAL ASSETS				**12,071,681.34**

Tax Credit Properties

Fund Statement for FUND [CWS, LLC]

May 13

********** LIABILITIES AND FUND BALANCES/NET ASSETS **********

Current Liabilities				
Accounts payable < 90 days				
110-211000-000-00-00-000	CWS, LLC-ap operations	4,971.00		
110-211100-000-00-00-000	CWS, LLC-Accounts payable < 90 days	(4,951.00)		
Total Accounts payable < 90 days			20.00	
Accounts payable - other government				
110-211020-000-00-00-000	CWS, LLC-Accounts Payable COCC	15,921.56		
Total Accounts payable - other government			15,921.56	
Tenant security deposits				
110-211400-000-00-00-000	CWS, LLC-Tenant security deposits	32,596.00		
Total Tenant security deposits			32,596.00	
Other current liabilities				
110-211200-000-00-00-000	CWS, LLC-Contract Retentions	100.00		
110-214100-000-00-00-000	CWS, LLC-Constr Loan Payable	6,032,488.00		
Total Other current liabilities			6,032,588.00	
Total Current Liabilities			6,081,125.56	
Long-Term Liabilities				
Long-term debt, net of current- cap				
110-213010-000-00-00-000	CWS, LLC-Long-term debt-lse aquisti	1,810,000.00		
Total Long-term debt, net of current- cap			1,810,000.00	
Long-term debt, net of current- ope				
110-213031-000-00-00-000	CWS, LLC-Long Term Debt - ST Tax Cr	1,325,143.00		
Total Long-term debt, net of current- ope			1,325,143.00	
Total Long-Term Liabilities			3,135,143.00	
TOTAL LIABILITIES				9,216,268.56
Fund Balance 1				
Other contributions				
110-280500-000-00-00-000	CWS, LLC- Members Equity	2,378,693.00		
Total Other contributions			2,378,693.00	
Undesignated fund balance/retained				
110-280600-000-00-00-000	CWS, LLC-Retained Earnings	260,731.31		
Total Undesignated fund balance/retained			260,731.31	
Total Fund Balance 1			2,639,424.31	
Fund Balance 2				
Total Surplus/Increase in Net Assets			215,988.47	
Total Fund Balance 2			215,988.47	
TOTAL EQUITY				2,855,412.78
TOTAL LIABILITIES AND FUND BALANCES/NET ASSETS				12,071,681.34