

Venice Beach Apts. II

Balance Sheet

As of January 31, 2017

Accrual Basis

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
106 - VB2 BB&T Oper. #9541	14,583.99
107 - VB2 BB&T Rsv. #4235	14,145.88
Total Checking/Savings	28,729.87
Accounts Receivable	
Accounts Receivable	3,317.00
Total Accounts Receivable	3,317.00
Total Current Assets	32,046.87
TOTAL ASSETS	32,046.87
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
RESERVE FUND	
9150 - Gutters/downspouts	
9150.00 - Prior	2,375.00
Total 9150 - Gutters/downspouts	2,375.00
9175 - Electrical (Common area)	
9175.00 - Prior	3,375.00
Total 9175 - Electrical (Common a...	3,375.00
9200 - Elevator	
9200.00 - Prior	2,687.50
Total 9200 - Elevator	2,687.50
9250 - Pavement Resurfacing	
9250.00 - Prior	4,750.00
Total 9250 - Pavement Resurfacing	4,750.00
9300 - Building Painting	
9300.00 - Prior	-20,487.95
Total 9300 - Building Painting	-20,487.95
9325 - Plumbing	
9325.00 - Prior	2,500.00
Total 9325 - Plumbing	2,500.00
9350 - Pool Resurfacing	
9350.00 - Prior	3,750.00
Total 9350 - Pool Resurfacing	3,750.00
9400 - Pool Heat	
9400.00 - Prior	3,350.00

	<u>Jan 31, 17</u>
Total 9400 - Pool Heat	3,350.00
9450 - Carports	
9450.00 - Prior	<u>3,775.00</u>
Total 9450 - Carports	3,775.00
9475 - Railings	
9475.00 - Prior	<u>2,900.00</u>
Total 9475 - Railings	2,900.00
9500 - Roof Replacement	
9500.00 - Prior	<u>5,052.50</u>
Total 9500 - Roof Replacement	5,052.50
9550 - Structural	
9553 - Other	
9553.00 - Prior	<u>117.47</u>
Total 9553 - Other	<u>117.47</u>
Total 9550 - Structural	117.47
9560 - Unallocated	<u>1.36</u>
Total RESERVE FUND	<u>14,145.88</u>
Total Long Term Liabilities	<u>14,145.88</u>
Total Liabilities	14,145.88
Equity	
Opening Balance Equity	22,554.84
Prior Year Surplus	-1,583.30
Retained Earnings	-31,418.16
Net Income	<u>28,347.61</u>
Total Equity	<u>17,900.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>32,046.87</u></u>

Venice Beach Apts. II
Budget vs. Actual
January 2017

Accrual Basis

	Jan 17	Budget	\$ Over Budget
Income			
INCOME			
6310 - Maintenance Fees	31,543.84	31,504.75	39.09
6480 - VB1 Shared expenses	2,521.38	1,567.50	953.88
6510 - Rent/Sale/Other	75.00	0.00	75.00
6910 - Interest Income	0.19	0.63	-0.44
6940 - Reserves	4,000.16	0.00	4,000.16
Total INCOME	38,140.57	33,072.88	5,067.69
Total Income	38,140.57	33,072.88	5,067.69
Expense			
BUILDING			
8710 - Building Maint.	0.00	625.00	-625.00
8712 - Clubhouse Cleaning	0.00	300.00	-300.00
8715 - Pest Control	150.00	175.00	-25.00
8735 - Plumbing Repair/Maint.	0.00	100.00	-100.00
8755 - Elevator Contract	116.00	150.00	-34.00
8756 - Elevator - Repair	0.00	41.63	-41.63
8758 - Elevator Phone	203.70	116.63	87.07
8773 - Fire Ext. Maint.	226.73	41.63	185.10
8776 - Laundry Equipment	0.00	41.63	-41.63
Total BUILDING	696.43	1,591.52	-895.09
GENERAL & ADMINISTRATIVE			
7015 - Management Fees	1,000.00	600.00	400.00
7018 - Appraisal Update	0.00	0.00	0.00
7020 - Ins. - Liab./ D&O/Wind	1,616.95	2,708.37	-1,091.42
7022 - Insurance - Flood	0.00	0.00	0.00
7030 - Prof. Fees Acctg	0.00	0.00	0.00
7032 - Prof.Fees / Legal	2,194.50	250.00	1,944.50
7036 - Taxes (VB1 = 60%)	0.00	0.00	0.00
7040 - Land Lease	0.00	0.00	0.00
7041 - Div./Corp. Fees	80.00	142.00	-62.00
7050 - Administrative Fees	137.75	250.00	-112.25
Total GENERAL & ADMINISTRAT...	5,029.20	3,950.37	1,078.83
GROUNDS			
8210 - Lawn Care Contract	1,195.33	1,195.38	-0.05
8220 - Irrigation Maint/Repair	0.00	83.37	-83.37
8280 - Grounds-Beautification	0.00	166.63	-166.63
Total GROUNDS	1,195.33	1,445.38	-250.05
POOL/FOUNTAIN/LAKE			
8510 - Pool/Spa Contract	0.00	325.00	-325.00
8511 - Pool/Spa Repair	0.00	166.63	-166.63
8515 - Improvements	0.00	41.63	-41.63
8517 - Permit	0.00	0.00	0.00
8520 - Pool Electric	598.47	508.37	90.10

	<u>Jan 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total POOL/FOUNTAIN/LAKE	598.47	1,041.63	-443.16
RESERVE			
8700 - Reserve Contribution	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total RESERVE	0.00	0.00	0.00
UTILITIES			
8610 - Water/Sewer	985.38	1,075.00	-89.62
8617 - Trash/Recycling	335.84	350.00	-14.16
8619 - Stormwater	53.15	55.00	-1.85
8640 - Electric	113.09	166.63	-53.54
8650 - Cable	<u>786.07</u>	<u>800.00</u>	<u>-13.93</u>
Total UTILITIES	<u>2,273.53</u>	<u>2,446.63</u>	<u>-173.10</u>
Total Expense	<u>9,792.96</u>	<u>10,475.53</u>	<u>-682.57</u>
Net Income	<u><u>28,347.61</u></u>	<u><u>22,597.35</u></u>	<u><u>5,750.26</u></u>