

Venice Beach Apts. II

Balance Sheet

As of September 30, 2017

Accrual Basis

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
055 - VB2 OPER Stonegate #0817	12,058.88
056 - VB2 RSVS Stonegate #0825	14,100.54
	<u>26,159.42</u>
Total Checking/Savings	26,159.42
Accounts Receivable	
Accounts Receivable	-12,333.45
	<u>-12,333.45</u>
Total Accounts Receivable	-12,333.45
	<u>13,825.97</u>
Total Current Assets	13,825.97
	<u>13,825.97</u>
TOTAL ASSETS	
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
RESERVE FUND	
9150 - Gutters/downspouts	
9150.00 - Prior	2,375.00
	<u>2,375.00</u>
Total 9150 - Gutters/downspouts	2,375.00
9175 - Electrical (Common area)	
9175.00 - Prior	3,375.00
	<u>3,375.00</u>
Total 9175 - Electrical (Common a...	3,375.00
9200 - Elevator	
9200.00 - Prior	2,687.50
	<u>2,687.50</u>
Total 9200 - Elevator	2,687.50
9250 - Pavement Resurfacing	
9250.00 - Prior	4,750.00
	<u>4,750.00</u>
Total 9250 - Pavement Resurfacing	4,750.00
9300 - Building Painting	
9300.00 - Prior	-20,487.95
	<u>-20,487.95</u>
Total 9300 - Building Painting	-20,487.95
9325 - Plumbing	
9325.00 - Prior	2,500.00
	<u>2,500.00</u>
Total 9325 - Plumbing	2,500.00
9350 - Pool Resurfacing	
9350.00 - Prior	3,750.00
	<u>3,750.00</u>
Total 9350 - Pool Resurfacing	3,750.00
9400 - Pool Heat	
9400.00 - Prior	3,350.00
	<u>3,350.00</u>

	<u>Sep 30, 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	117.47
9553.01 - Income	<u>2.29</u>
Total 9553 - Other	<u>119.76</u>
Total 9550 - Structural	119.76
9560 - Unallocated	<u>10.20</u>
Total RESERVE FUND	<u>14,157.01</u>
Total Long Term Liabilities	<u>14,157.01</u>
Total Liabilities	14,157.01
Equity	
Opening Balance Equity	41,703.01
Prior Year Surplus	-1,583.30
Retained Earnings	-32,812.01
Net Income	<u>-7,638.74</u>
Total Equity	<u>-331.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,825.97</u></u>

Accrual Basis

Venice Beach Apts. II
Budget vs. Actual
January through September 2017

	Jan - Sep 17	Budget	\$ Over Budget
Income			
INCOME			
6310 - Maintenance Fees	89,533.37	94,514.25	-4,980.88
6480 - VB1 Shared expenses	11,890.68	5,302.50	6,588.18
6510 - Rent/Sale/Other	100.00	0.00	100.00
6910 - Interest Income	3.21	5.99	-2.78
6940 - Reserves	12,000.48	12,000.00	0.48
Total INCOME	113,527.74	111,822.74	1,705.00
Total Income	113,527.74	111,822.74	1,705.00
Expense			
BUILDING			
8710 - Building Maint.	2,627.08	5,625.00	-2,997.92
8712 - Clubhouse Cleaning	2,513.00	2,700.00	-187.00
8715 - Pest Control	750.00	525.00	225.00
8735 - Plumbing Repair/Maint.	6,962.00	900.00	6,062.00
8755 - Elevator Contract	1,256.00	1,350.00	-94.00
8756 - Elevator - Repair	200.00	374.99	-174.99
8758 - Elevator Phone	983.63	1,049.99	-66.36
8773 - Fire Ext. Maint.	226.73	374.99	-148.26
8776 - Laundry Equipment	481.50	374.99	106.51
Total BUILDING	15,999.94	13,274.96	2,724.98
GENERAL & ADMINISTRATIVE			
7015 - Management Fees	7,400.00	5,400.00	2,000.00
7018 - Appraisal Update	2,800.00	300.00	2,500.00
7020 - Ins. - Liab./ D&O/Wind	14,057.97	24,375.01	-10,317.04
7022 - Insurance - Flood	2,782.00	3,100.00	-318.00
7030 - Prof. Fees Acctg	485.00	450.00	35.00
7032 - Prof.Fees / Legal	11,654.24	2,250.00	9,404.24
7036 - Taxes (VB1 = 60%)	0.00	0.00	0.00
7040 - Land Lease	4,800.00	4,800.00	0.00
7041 - Div./Corp. Fees	141.25	142.00	-0.75
7050 - Administrative Fees	1,704.43	2,250.00	-545.57
Total GENERAL & ADMINISTRAT...	45,824.89	43,067.01	2,757.88
GROUNDS			
8210 - Lawn Care Contract	11,953.30	10,758.74	1,194.56
8220 - Irrigation Maint/Repair	152.07	750.01	-597.94
8280 - Grounds-Beautification	868.49	1,499.99	-631.50
Total GROUNDS	12,973.86	13,008.74	-34.88
POOL/FOUNTAIN/LAKE			
8510 - Pool/Spa Contract	2,699.00	2,925.00	-226.00
8511 - Pool/Spa Repair	2,728.50	1,499.99	1,228.51
8515 - Improvements	1,131.54	374.99	756.55
8517 - Permit	410.00	400.00	10.00
8520 - Pool Electric	4,690.44	4,575.01	115.43

	<u>Jan - Sep 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total POOL/FOUNTAIN/LAKE	11,659.48	9,774.99	1,884.49
Reconciliation Discrepancies	-1,492.00		
RESERVE			
8700 - Reserve Contribution	<u>14,148.17</u>	<u>12,000.00</u>	<u>2,148.17</u>
Total RESERVE	14,148.17	12,000.00	2,148.17
UTILITIES			
8610 - Water/Sewer	10,064.51	9,675.00	389.51
8617 - Trash/Recycling	3,022.56	3,150.00	-127.44
8619 - Stormwater	478.35	495.00	-16.65
8640 - Electric	1,254.22	1,499.99	-245.77
8650 - Cable	<u>7,232.50</u>	<u>7,200.00</u>	<u>32.50</u>
Total UTILITIES	<u>22,052.14</u>	<u>22,019.99</u>	<u>32.15</u>
Total Expense	<u>121,166.48</u>	<u>113,145.69</u>	<u>8,020.79</u>
Net Income	<u><u>-7,638.74</u></u>	<u><u>-1,322.95</u></u>	<u><u>-6,315.79</u></u>