

Venice Beach Apts. II

Balance Sheet

As of April 30, 2017

Accrual Basis

	Apr 30, 17
ASSETS	
Current Assets	
Checking/Savings	
055 - VB2 OPER Stonegate #0817	5,000.04
056 - VB2 RSVS Stonegate #0825	14,148.44
106 - VB2 BB&T Oper. #9541	3,884.71
107 - VB2 BB&T Rsv. #4235	0.74
Total Checking/Savings	23,033.93
Accounts Receivable	
Accounts Receivable	7,322.78
Total Accounts Receivable	7,322.78
Total Current Assets	30,356.71
TOTAL ASSETS	30,356.71
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

	<u>Apr 30, 17</u>
9400 - Pool Heat	
9400.00 - Prior	3,350.00
Total 9400 - Pool Heat	<u>3,350.00</u>
9450 - Carports	
9450.00 - Prior	3,775.00
Total 9450 - Carports	<u>3,775.00</u>
9475 - Railings	
9475.00 - Prior	2,900.00
Total 9475 - Railings	<u>2,900.00</u>
9500 - Roof Replacement	
9500.00 - Prior	5,052.50
Total 9500 - Roof Replacement	<u>5,052.50</u>
9550 - Structural	
9553 - Other	
9553.00 - Prior	117.47
9553.01 - Income	2.29
Total 9553 - Other	<u>119.76</u>
Total 9550 - Structural	119.76
9560 - Unallocated	2.37
Total RESERVE FUND	<u>14,149.18</u>
Total Long Term Liabilities	<u>14,149.18</u>
Total Liabilities	14,149.18
Equity	
Opening Balance Equity	41,703.01
Prior Year Surplus	-1,583.30
Retained Earnings	-31,418.16
Net Income	7,505.98
Total Equity	<u>16,207.53</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,356.71</u></u>

Accrual Basis

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

	Jan - Apr 17	Budget	\$ Over Budget
Income			
INCOME			
6310 - Maintenance Fees	58,087.68	63,009.50	-4,921.82
6480 - VB1 Shared expenses	8,434.53	3,435.00	4,999.53
6510 - Rent/Sale/Other	100.00	0.00	100.00
6910 - Interest Income	0.85	2.64	-1.79
6940 - Reserves	8,000.32	4,000.00	4,000.32
Total INCOME	74,623.38	70,447.14	4,176.24
Total Income	74,623.38	70,447.14	4,176.24
Expense			
BUILDING			
8710 - Building Maint.	5,150.54	2,500.00	2,650.54
8712 - Clubhouse Cleaning	1,060.00	1,200.00	-140.00
8715 - Pest Control	300.00	350.00	-50.00
8735 - Plumbing Repair/Maint.	600.00	400.00	200.00
8755 - Elevator Contract	601.00	600.00	1.00
8756 - Elevator - Repair	200.00	166.64	33.36
8758 - Elevator Phone	525.66	466.64	59.02
8773 - Fire Ext. Maint.	226.73	166.64	60.09
8776 - Laundry Equipment	481.50	166.64	314.86
Total BUILDING	9,145.43	6,016.56	3,128.87
GENERAL & ADMINISTRATIVE			
7015 - Management Fees	4,000.00	2,400.00	1,600.00
7018 - Appraisal Update	0.00	0.00	0.00
7020 - Ins. - Liab./ D&O/Wind	4,850.85	10,833.36	-5,982.51
7022 - Insurance - Flood	0.00	3,100.00	-3,100.00
7030 - Prof. Fees Acctg	485.00	450.00	35.00
7032 - Prof.Fees / Legal	7,894.50	1,000.00	6,894.50
7036 - Taxes (VB1 = 60%)	0.00	0.00	0.00
7040 - Land Lease	4,800.00	0.00	4,800.00
7041 - Div./Corp. Fees	141.25	142.00	-0.75
7050 - Administrative Fees	790.00	1,000.00	-210.00
Total GENERAL & ADMINISTRAT...	22,961.60	18,925.36	4,036.24
GROUNDS			
8210 - Lawn Care Contract	4,781.32	4,781.64	-0.32
8220 - Irrigation Maint/Repair	152.07	333.36	-181.29
8280 - Grounds-Beautification	0.00	666.64	-666.64
Total GROUNDS	4,933.39	5,781.64	-848.25
POOL/FOUNTAIN/LAKE			
8510 - Pool/Spa Contract	975.00	1,300.00	-325.00
8511 - Pool/Spa Repair	1,791.50	666.64	1,124.86
8515 - Improvements	476.00	166.64	309.36
8517 - Permit	0.00	0.00	0.00
8520 - Pool Electric	2,597.62	2,033.36	564.26

	<u>Jan - Apr 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total POOL/FOUNTAIN/LAKE	5,840.12	4,166.64	1,673.48
RESERVE			
8700 - Reserve Contribution	<u>14,148.17</u>	<u>4,000.00</u>	<u>10,148.17</u>
Total RESERVE	14,148.17	4,000.00	10,148.17
UTILITIES			
8610 - Water/Sewer	4,809.48	4,300.00	509.48
8617 - Trash/Recycling	1,343.36	1,400.00	-56.64
8619 - Stormwater	212.60	220.00	-7.40
8640 - Electric	578.75	666.64	-87.89
8650 - Cable	<u>3,144.50</u>	<u>3,200.00</u>	<u>-55.50</u>
Total UTILITIES	<u>10,088.69</u>	<u>9,786.64</u>	<u>302.05</u>
Total Expense	<u>67,117.40</u>	<u>48,676.84</u>	<u>18,440.56</u>
Net Income	<u><u>7,505.98</u></u>	<u><u>21,770.30</u></u>	<u><u>-14,264.32</u></u>