

Venice Beach Apts. II

Balance Sheet

As of July 31, 2017

Accrual Basis

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
055 - VB2 OPER Stonegate #0817	14,519.38
056 - VB2 RSVS Stonegate #0825	14,095.83
Total Checking/Savings	<u>28,615.21</u>
Accounts Receivable	
Accounts Receivable	4,862.00
Total Accounts Receivable	<u>4,862.00</u>
Total Current Assets	<u>33,477.21</u>
TOTAL ASSETS	<u>33,477.21</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
RESERVE FUND	
9150 - Gutters/downspouts	
9150.00 - Prior	2,375.00
Total 9150 - Gutters/downspouts	<u>2,375.00</u>
9175 - Electrical (Common area)	
9175.00 - Prior	3,375.00
Total 9175 - Electrical (Common ar...	<u>3,375.00</u>
9200 - Elevator	
9200.00 - Prior	2,687.50
Total 9200 - Elevator	<u>2,687.50</u>
9250 - Pavement Resurfacing	
9250.00 - Prior	4,750.00
Total 9250 - Pavement Resurfacing	<u>4,750.00</u>
9300 - Building Painting	
9300.00 - Prior	-20,487.95
Total 9300 - Building Painting	<u>-20,487.95</u>
9325 - Plumbing	
9325.00 - Prior	2,500.00
Total 9325 - Plumbing	<u>2,500.00</u>
9350 - Pool Resurfacing	
9350.00 - Prior	3,750.00
Total 9350 - Pool Resurfacing	<u>3,750.00</u>
9400 - Pool Heat	
9400.00 - Prior	3,350.00

	<u>Jul 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	117.47
9553.01 - Income	<u>2.29</u>
Total 9553 - Other	<u>119.76</u>
Total 9550 - Structural	119.76
9560 - Unallocated	5.49
9600 - Insurance Deductibles***	
9600.02 - Expense	<u>-56.29</u>
Total 9600 - Insurance Deductible...	<u>-56.29</u>
Total RESERVE FUND	<u>14,096.01</u>
Total Long Term Liabilities	<u>14,096.01</u>
Total Liabilities	14,096.01
Equity	
Opening Balance Equity	41,703.01
Prior Year Surplus	-1,583.30
Retained Earnings	-31,320.01
Net Income	<u>10,581.50</u>
Total Equity	<u>19,381.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>33,477.21</u></u>

Accrual Basis

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

	Jan - Jul 17	Budget	\$ Over Budget
Income			
INCOME			
6310 - Maintenance Fees	89,533.37	94,514.25	-4,980.88
6480 - VB1 Shared expenses	10,927.13	5,302.50	5,624.63
6510 - Rent/Sale/Other	100.00	0.00	100.00
6910 - Interest Income	2.32	4.65	-2.33
6940 - Reserves	12,000.48	8,000.00	4,000.48
Total INCOME	112,563.30	107,821.40	4,741.90
Total Income	112,563.30	107,821.40	4,741.90
Expense			
BUILDING			
8710 - Building Maint.	5,917.08	4,375.00	1,542.08
8712 - Clubhouse Cleaning	1,853.00	2,100.00	-247.00
8715 - Pest Control	600.00	525.00	75.00
8735 - Plumbing Repair/Maint.	3,632.00	700.00	2,932.00
8755 - Elevator Contract	1,024.00	1,050.00	-26.00
8756 - Elevator - Repair	200.00	291.65	-91.65
8758 - Elevator Phone	861.89	816.65	45.24
8773 - Fire Ext. Maint.	226.73	291.65	-64.92
8776 - Laundry Equipment	481.50	291.65	189.85
Total BUILDING	14,796.20	10,441.60	4,354.60
GENERAL & ADMINISTRATIVE			
7015 - Management Fees	6,200.00	4,200.00	2,000.00
7018 - Appraisal Update	0.00	0.00	0.00
7020 - Ins. - Liab./ D&O/Wind	10,954.41	18,958.35	-8,003.94
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	9,696.24	1,750.00	7,946.24
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	1,358.11	1,750.00	-391.89
Total GENERAL & ADMINISTRAT...	36,417.01	35,150.35	1,266.66
GROUNDS			
8210 - Lawn Care Contract	8,367.31	8,367.90	-0.59
8220 - Irrigation Maint/Repair	152.07	583.35	-431.28
8280 - Grounds-Beautification	868.49	1,166.65	-298.16
Total GROUNDS	9,387.87	10,117.90	-730.03
POOL/FOUNTAIN/LAKE			
8510 - Pool/Spa Contract	2,049.00	2,275.00	-226.00
8511 - Pool/Spa Repair	2,581.50	1,166.65	1,414.85
8515 - Improvements	476.00	291.65	184.35
8517 - Permit	410.00	400.00	10.00
8520 - Pool Electric	4,121.66	3,558.35	563.31

	<u>Jan - Jul 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total POOL/FOUNTAIN/LAKE	9,638.16	7,691.65	1,946.51
RESERVE			
8700 - Reserve Contribution	<u>14,148.17</u>	<u>8,000.00</u>	<u>6,148.17</u>
Total RESERVE	14,148.17	8,000.00	6,148.17
UTILITIES			
8610 - Water/Sewer	8,256.41	7,525.00	731.41
8617 - Trash/Recycling	2,350.88	2,450.00	-99.12
8619 - Stormwater	372.05	385.00	-12.95
8640 - Electric	1,033.42	1,166.65	-133.23
8650 - Cable	<u>5,581.54</u>	<u>5,600.00</u>	<u>-18.46</u>
Total UTILITIES	<u>17,594.30</u>	<u>17,126.65</u>	<u>467.65</u>
Total Expense	<u>101,981.71</u>	<u>88,528.15</u>	<u>13,453.56</u>
Net Income	<u>10,581.59</u>	<u>19,293.25</u>	<u>-8,711.66</u>