

Woodstream Falls Condominium Assoc.

Balance Sheet

As of May 6, 2014

May 6, 14

ASSETS

Current Assets

Checking/Savings

Vectra Operating 5503	21,442.77
Vectra Reserve 8932	13,252.88
Vectra Reserve CD 12-mo 3507	312,129.84
Vectra CD 06-mo 1048	44,035.38

Total Checking/Savings 390,860.87

Accounts Receivable

Owner Receivables	120,299.54
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Total Accounts Receivable 120,299.54

Other Current Assets

Accts Receivable-Related Party	1,064.00
Allowance for Doubtful Accounts	<u>-80,000.00</u>

Total Other Current Assets -78,936.00

Total Current Assets 432,224.41

Fixed Assets

Redeemed Property	227,730.69
Redeemed Property-Accum Depreci	<u>-13,576.84</u>

Total Fixed Assets 214,153.85

TOTAL ASSETS 646,378.26

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable	<u>54,319.32</u>
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Total Accounts Payable 54,319.32

Credit Cards

Vectra Bank VISA 1314	<u>1,750.19</u>
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Total Credit Cards 1,750.19

Other Current Liabilities

Total Other Current Liabilities	<u>0.00</u>
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Total Current Liabilities 56,069.51

Long Term Liabilities

Vectra Loan	<u>100,000.00</u>
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Total Long Term Liabilities 100,000.00

Total Liabilities 156,069.51

Equity

Opening Balance Equity 604.00 <-legacy

Operating Equity 302,627.72 <-legacy

Restricted Equity 338,617.44 <-legacy

Retained Earnings -82,197.98 <-legacy

Unrestricted Net Assets -69,342.43 <-legacy

Total Equity 490,308.75

TOTAL LIABILITIES & EQUITY 646,378.26