

Woodstream Falls Condominium Assoc.

Balance Sheet

As of July 14, 2014

Jul 14, 14

ASSETS

Current Assets

Checking/Savings

Vectra Operating 5503	107,207.41
Vectra Reserve 8932	252.88
Vectra Reserve CD 12-mo 3507	312,182.01
Vectra CD 06-mo 1048	44,040.87

Total Checking/Savings 463,683.17

Accounts Receivable

Owner Receivables	72,962.23
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Total Accounts Receivable 72,962.23

Other Current Assets

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

Total Other Current Assets -78,936.00

Total Current Assets 457,709.40

Fixed Assets

Redeemed Property	227,730.69
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Redeemed Property-Accum Depreci	<u>-13,576.84</u>
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Total Fixed Assets 214,153.85

TOTAL ASSETS 671,863.25

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable	<u>100,000.00</u>
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Total Accounts Payable 100,000.00

Credit Cards

Lowe's Card 5205	1,810.79
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Vectra Bank VISA 1314	<u>1,217.59</u>
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Total Credit Cards 3,028.38

Other Current Liabilities

Total Other Current Liabilities	<u>0.00</u>
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Total Current Liabilities 103,028.38

Long Term Liabilities

Vectra Loan	<u>150,000.00 <- hope to reduce this this month.</u>
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Total Long Term Liabilities 150,000.00

Total Liabilities 253,028.38

Equity

Opening Balance Equity	604.00 <- legacy
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Operating Equity	528,444.97 <- legacy
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Restricted Equity	338,617.44 <- legacy
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Retained Earnings	-82,197.98 <- legacy
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Unrestricted Net Assets	-331,204.83 <- legacy
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Net Income	<u>-35,428.73</u>
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Total Equity 418,834.87

TOTAL LIABILITIES & EQUITY 671,863.25