

Woodstream Falls Condominium Assoc.

Balance Sheet

As of August 11, 2014
Aug 11, 14

ASSETS

Current Assets

Checking/Savings

| | |
|------------------------------|------------|
| Vectra Operating 5503 | 96,674.32 |
| Vectra Reserve 8932 | 4,252.88 |
| Vectra Reserve CD 12-mo 3507 | 312,207.67 |
| Vectra CD 06-mo 1048 | 44,040.87 |

Total Checking/Savings 457,175.74

Accounts Receivable

Owner Receivables 102,575.00 <-30 days

Rental Receivables -11,048.91

Total Accounts Receivable 91,526.09

Other Current Assets

Accts Receivable-Related Party 1,064.00 <- legacy

Allowance for Doubtful Accounts -80,000.00 <- legacy

Total Other Current Assets -78,936.00

Total Current Assets 469,765.83

Fixed Assets

Redeemed Property 227,730.69

Redeemed Property-Accum Depreci -13,576.84

Total Fixed Assets 214,153.85

TOTAL ASSETS 683,919.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 100,000.00

Total Accounts Payable 100,000.00

Credit Cards

Vectra Bank Visa 327.01

Total Credit Cards 327.01

Other Current Liabilities

Total Other Current Liabilities 0.00

Total Current Liabilities 100,327.01

Long Term Liabilities

Vectra Loan 150,000.00

Total Long Term Liabilities 150,000.00

Total Liabilities 250,327.01

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| | |
|---------------------------------------|--------------------------|
| Equity | |
| Opening Balance Equity | 604.00 <- Legacy |
| Operating Equity | 528,444.97 <- Legacy |
| Restricted Equity | 338,617.44 <- Legacy |
| Retained Earnings | -82,197.98 <- Legacy |
| Unrestricted Net Assets | -331,204.83 <- Legacy |
| Net Income | <u>-20,670.90</u> |
| Total Equity | <u>433,592.70</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>683,919.71</u></u> |