

Woodstream Falls Condominium Assoc.

Balance Sheet

As of ~~September 9, 2014~~
Sep 9, 14

ASSETS

Current Assets

Checking/Savings

Vectra Operating 5503	96,027.42
Vectra Reserve 8932	28,252.88
Vectra Reserve CD 12-mo 3507	312,234.19
Vectra CD 06-mo 1048	44,040.87

Total Checking/Savings 480,555.36

Accounts Receivable

Owner Receivables 125,000.00

Rental Receivables 1,000.00

Total Accounts Receivable 126,000.00

Other Current Assets

Accts Receivable-Related Party 1,064.00

Allowance for Doubtful Accounts -80,000.00

Total Other Current Assets -78,936.00

Total Current Assets 527,619.36

Fixed Assets

Redeemed Property 227,730.69

Redeemed Property-Accum Depreci -13,576.84

Total Fixed Assets 214,153.85

TOTAL ASSETS 741,773.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 127,000.00

Total Accounts Payable 127,000.00

Credit Cards

Lowe's Card 5205 306.19

Phillips Conoco 773 262.73

Vectra Bank VISA 1314 1,112.79

Total Credit Cards 1,681.71

Other Current Liabilities

Total Other Current Liabilities 0.00

Total Current Liabilities 128,681.71

Long Term Liabilities

Vectra Loan 150,000.00

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Total Long Term Liabilities	<u>150,000.00</u>
Total Liabilities	278,681.71
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>8,827.90</u>
Total Equity	<u>463,091.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>741,773.21</u></u>