

Profit and Loss Statement August 2013

13-Aug

Ordinary Income/Expense

		<u>151,946.98</u>
		136
		753.91
		30
		2,904.00
		875
		<u>600</u>
	Total Income	<u>157,245.89</u>
	Gross Profit	157,245.89
	Expense	
	Pool maintenance	2,285.18
	Administrative	
	Administrative Labor	1,134.75
	Bank Fees	394.19
	Misc Expenses	-30
	Office Supplies	<u>171.41</u>
	Total Administrative	1,670.35
	Landscaping and Groundskeeping	
	Tree Trimming and Cutting	<u>2,100.00</u>
	Total Landscaping and Groundskeeping	2,100.00
	Professional Fees	
	Accountant	3,234.00
	Legal Fees	<u>4,859.75</u>
	Total Professional Fees	8,093.75
	Reimbursed Legal Collection Fee	-20
	Rentals Expense (Owned by WFA)	
	Rental HOA Fees	<u>1,464.00</u>
	Total Rentals Expense (Owned by WFA)	1,464.00
	Repairs and Maintenance	
	Bldg & Grounds Maintenance	2,532.36
	Boiler & Chiller Repairs	3,426.44
	Domestic Hot Water Repair	5,860.94
	Landscape Maintenance	19,227.60
	Lighting	1,826.54
	Maintenance Labor	12,539.46
	Pest Control	903.42
	Pet Cleanup	484.29
	Plumbing	1,550.00
	Supplies Maintenance	1,524.10
	Repairs and Maintenance - Other	<u>937.02</u>
	Total Repairs and Maintenance	50,812.17
	Security Patrol & Alarm Svc	6,992.00
	Utilities	

	Cable TV	15,954.66
	Electricity & Gas	37,650.00
	Trash Removal	2,701.00
	Water & Sewer	28,902.38
	Total Utilities	85,208.04
	Total Expense	158,605.49
Net Ordinary Income		-1,359.60
Other Income/Expense		
Other Income		
Finance Charge Income		118.8
Total Other Income		118.8
Net Other Income		118.8
Net Income		-1,240.80

Balance Sheet August 31, 2013

	<u>31-Aug-13</u>
ASSETS	
Current Assets	
Checking/Savings	
Vectra Operating 5503	61,266.05
Vectra Reserve 8932	3,252.88
Vectra Reserve CD 12-mo 3507	588,113.27
Vectra CD 12-mo 1055	44,625.80
Vectra CD 06-mo 1048	44,002.40
Vectra CD-09 mo 1063	10,000.00
Total Checking/Savings	751,260.40
Accounts Receivable	
Owner Receivables	399,478.20
Rental Receivables	24,070.59
Total Accounts Receivable	423,548.79
Other Current Assets	
Accts Receivable-Related Party	1,064.00
Allowance for Doubtful Accounts	-185,667.99
Prepaid Insurance	15,779.22
Unapplied Deposits	-121,413.75
Undeposited Funds	78,795.85
Total Other Current Asset:	-211,442.67
Total Current Assets	963,366.52
Fixed Assets	
Redeemed Property	227,730.69
Redeemed Property-Accu	-13,576.84
Total Fixed Assets	214,153.85
TOTAL ASSETS	1,177,520.37
LIABILITIES & EQUITY	

Liabilities**Current Liabilities****Accounts Payable**

Accounts Payable	75,000.00
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Total Accounts Payable	75,000.00
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Credit Cards

Vectra Bank Visa	-17.9
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Home Depot #8994	-500.39
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Lowe's Card 5205	306.19
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Phillips Conoco 773	-28.41
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Total Credit Cards	-240.51
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Other Current Liabilities

Accrued Expenses	202,072.92
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Accrued Xcel Energy Average	37,650.00
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Assessments Received in A	6,056.84
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245,779.76

Total Other Current Liabilities	320,539.25
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Total Current Liabilities	175,930.98
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Long Term L Vectra Loan	347,020.98
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Total Long Term Liabilities	347,020.98
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Total Liabilities	522,951.96
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Equity

Opening Balance Equity	604
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Operating Equity	528,444.97
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Restricted Equity	338,617.44
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Retained Earnings	-82,197.98
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Unrestricted Net Assets	-125,595.32
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Net Income	-5,304.70
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Total Equity	654,568.41
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TOTAL LIABILITIES & EQUITY	1,177,520.37
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