

July 2013 P&L Statement

Ordinary Income/Expense

Income

Laundry Room	745.66
Pool Keys	150.00
Parking Income	150.00
HOA Fee Income	157,282.50
Late Fee Income	120.00
Rental Income	74.00
Transfer Fee	950.00
Working Capital	<u>2,500.00</u>
Total Income	<u>161,972.16</u>

Gross Profit 161,972.16

Expense

Office Expense 72.94

Administrative

Administrative Labor	1,319.50
Loan repayment	6,851.99
Bank Fees	440.58
Computer and Internet Expenses	646.86
Misc Expenses	4.95
Office Supplies	335.64
Print, Copy, Mailing	<u>77.98</u>

Total Administrative 9,677.50

Insurance Expense 5,925.16

Professional Fees

Accountant	5,500.00
Legal Fees	7,208.30
Management Expense	<u>2,600.00</u>

Total Professional Fees 15,308.30

Reimbursed Legal Collection Fee 944.67

Rentals Expense (Owned by WFA)

Rental HOA Fees	
Rent Mgt Fee	<u>0.00</u>

Total Rentals Expense (Owned by WFA) 0.00

Repairs and Maintenance

Inspections	1,115.00
Boiler & Chiller Repairs	3,403.52
Doors & Windows	331.00
Equipment Repairs	120.17
Fuel	125.81
HVAC Repairs	1,665.44
Landscape Maintenance	6,851.45
Lighting	809.23
Maintenance Labor	13,020.12
Pet Cleanup	463.84
Plumbing	710.00
Supplies Maintenance	2,886.94
Repairs and Maintenance - Other	<u>3,455.10</u>
Total Repairs and Maintenance	34,957.62
Security Patrol & Alarm Svc	7,104.13
Utilities	
Cable TV	15,962.66
Electricity & Gas	38,113.11
Trash Removal	2,286.00
Water & Sewer	<u>23,780.74</u>
Total Utilities	<u>80,142.51</u>
Total Expense	<u>154,132.83</u>
Net Ordinary Income	7,839.33
Other Income/Expense	
Other Income	
Finance Charge Income	<u>857.58</u>
Total Other Income	<u>857.58</u>
Net Other Income	<u>857.58</u>
Net Income	<u><u>8,696.91</u></u>

July 31, 2013 Balance Sheet

	<u>Jul 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Vectra Operating 5503	43,397.84
Vectra Reserve 8932	29,252.88
Vectra Reserve CD 12-mo 3507	587,697.76
Vectra CD 12-mo 1055	44,625.80
Vectra CD 06-mo 1048	44,002.40
Vectra CD-09 mo 1063	<u>10,000.00</u>
Total Checking/Savings	758,976.68
Accounts Receivable	
Owner Receivables	47,592.39
Total Accounts Receivable	<u>47,592.39</u>
Other Current Assets	
Allowance for Doubtful Accounts	156,546.99
Prepaid Insurance	15,779.22
Total Other Current Assets	<u>172,326.21</u>
Total Current Assets	978,895.28
Fixed Assets	
Redeemed Property	227,730.69
Redeemed Property-Accum Depreci	<u>-13,576.84</u>
Total Fixed Assets	<u>214,153.85</u>
TOTAL ASSETS	<u><u>1,193,049.13</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>75,000.00</u>

Total Accounts Payable	75,000.00
Credit Cards	
Home Depot #8994	0.00
Lowe's Card 5205	0.00
Phillips Conoco 773	-325.00
Vectra Bank VISA 1314	25.00
Total Credit Cards	<u>-300.00</u>
Other Current Liabilities	
Denver Use Tax Payable	0.00
Accrued Expenses	202,072.92
Accrued Xcel Energy Average Bil	35,802.00
Assessments Received in Advance	6,056.84
CO Use Tax Payable	0.00
Total Other Current Liabilities	<u>243,931.76</u>
Total Current Liabilities	318,631.76
Long Term Liabilities	
Vectra Loan 9001+9002	<u>347,020.98</u>
Total Long Term Liabilities	<u>347,020.98</u>
Total Liabilities	665,652.74
Equity	
Opening Balance Equity	604.00
Operating Equity	528,444.97
Restricted Equity	338,617.44
Retained Earnings	-82,197.98
Unrestricted Net Assets	-206,753.23
Net Income	-51,318.81
Total Equity	<u>527,396.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,193,049.13</u></u>