

Balance Sheet

Saturday, May 31, 2014

Versailles Condo Assn

Accrual Accounting Year Starts January 1, 2014

ASSETS

Current Assets

1010 CW Versailles Operating	\$1,990.43	
Total Current Assets		\$1,990.43

Other Assets

1210 Accounts Receivable	\$6,358.12	
1215 A/R Homeowners - Misc	\$2,088.44	
1216 Accounts Receivable SA	\$61,124.54	
1320 Prepaid Insurance	\$4,444.20	
1330 Prepaid Expenses	\$1,365.30	
1770 Due from Reserves	\$6,850.00	
Total Other Assets		\$82,230.60

TOTAL ASSETS		<u>\$84,221.03</u>
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LIABILITIES

Current Liabilities

2010 Accounts Payable	\$26,892.73	
2030 Advance Payments	\$2,650.01	
2040 Open Credits	\$324.00	
2770 Due to Reserves	\$20,263.66	
Total Current Liabilities		\$50,130.40

Long Term Liabilities

2790 Loan Payable	\$89,619.69	
Total Long Term Liabilities		\$89,619.69

TOTAL LIABILITIES		<u>\$139,750.09</u>
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EQUITY

Current Year Earnings	\$12,476.00	
Prior Year Earnings	(\$68,005.06)	
TOTAL EQUITY		<u>(\$55,529.06)</u>

TOTAL LIABILITIES AND EQUITY		<u>\$84,221.03</u>
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Balance Sheet

Saturday, May 31, 2014

Versailles Reserve Fund

Accrual Accounting Year Starts January 1, 2014

ASSETS

Current Assets

1110 CW Versailles MM

\$10,003.88

Total Current Assets

\$10,003.88

Other Assets

1750 Due from Operating

\$20,263.66

Total Other Assets

\$20,263.66

TOTAL ASSETS

\$30,267.54

LIABILITIES

Current Liabilities

2750 Due to Operating

\$6,850.00

Total Current Liabilities

\$6,850.00

TOTAL LIABILITIES

\$6,850.00

EQUITY

Current Year Earnings

(\$6,834.93)

Prior Year Earnings

\$30,252.47

TOTAL EQUITY

\$23,417.54

TOTAL LIABILITIES AND EQUITY

\$30,267.54

Unexpended Budget Report

Saturday, May 31, 2014

Versailles Condo Association Operating

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Other Income								
4190 Special Assessment	2,205.84	2,205.84	0.00	11,029.20	11,029.16	0.04	26,470.00	15,440.80
4191 Special Assessment 2	2,455.47	0.00	2,455.47	2,568.47	0.00	2,568.47	0.00	(2,568.47)
Total Other Income	4,661.31	2,205.84	2,455.47	13,597.67	11,029.16	2,568.51	26,470.00	12,872.33
Revenue								
4010 Assessments	17,474.00	17,474.00	0.00	87,370.00	87,370.00	0.00	235,960.00	148,590.00
4040 Covenant Violations	0.00	0.00	0.00	75.00	75.00	0.00	100.00	25.00
4080 Late Fees Income	334.12	35.00	299.12	454.12	135.00	319.12	200.00	(254.12)
4090 Laundry Income	383.71	442.00	(58.29)	1,817.11	2,208.00	(390.89)	5,500.00	3,682.89
4110 Miscellaneous Income	250.00	150.00	100.00	832.15	750.00	82.15	2,000.00	1,167.85
4115 Move In/Out Income	200.00	200.00	0.00	200.00	200.00	0.00	1,000.00	800.00
4177 Pet Fees	0.00	0.00	0.00	0.00	0.00	0.00	400.00	400.00
Total Revenue	18,641.83	18,301.00	340.83	90,748.38	90,738.00	10.38	245,160.00	154,411.62
TOTAL INCOME	23,303.14	20,506.84	2,796.30	104,346.05	101,767.16	2,578.89	271,630.00	167,283.95
EXPENSES								
Utilities								
5005 Cable	0.00	0.00	0.00	286.12	322.00	(35.88)	322.00	35.88
5010 Electric	1,177.77	1,500.00	(322.23)	6,729.07	7,500.00	(770.93)	18,000.00	11,270.93
5020 Gas	307.23	2,500.00	(2,192.77)	24,685.57	12,500.00	12,185.57	30,000.00	5,314.43
5035 Wastewater	94.11	83.34	10.77	94.11	416.66	(322.55)	1,000.00	905.89
5090 Water & Sewer	1,191.44	900.00	291.44	4,590.36	4,350.00	240.36	12,500.00	7,909.64
Total Utilities	2,770.55	4,983.34	(2,212.79)	36,385.23	25,088.66	11,296.57	61,822.00	25,436.77
Grounds								
5040 Trash Removal	642.79	416.67	226.12	2,319.04	2,083.35	235.69	5,000.00	2,680.96
6340 Landscape Contract	315.00	125.00	190.00	652.50	625.00	27.50	1,500.00	847.50
6510 Snow Removal	0.00	0.00	0.00	1,799.20	1,500.00	299.20	2,500.00	700.80
Total Grounds	957.79	541.67	416.12	4,770.74	4,208.35	562.39	9,000.00	4,229.26
Maintenance								
6050 Building Maintenance	545.76	1,000.00	(454.24)	5,323.86	5,000.00	323.86	12,000.00	6,676.14

Unexpended Budget Report

Saturday, May 31, 2014

Versailles Condo Association Operating (Continued)

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Maintenance (Continued)								
6087 Doors & Windows	317.06	83.34	233.72	510.20	416.66	93.54	1,000.00	489.80
6110 Elevator Contract	686.04	0.00	686.04	4,473.60	3,680.00	793.60	8,200.00	3,726.40
6120 Exercise Room/Equipment	0.00	83.34	(83.34)	569.34	416.66	152.68	1,000.00	430.66
6135 Exterminate/Pest Control	0.00	25.00	(25.00)	168.00	125.00	43.00	300.00	132.00
6160 Fire Alarm Monitoring	182.50	30.00	152.50	796.70	630.00	166.70	1,200.00	403.30
6180 Garage Repair/Maintenance	182.86	125.00	57.86	182.86	625.00	(442.14)	1,500.00	1,317.14
6295 HVAC Repairs/Supplies	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
6298 HVAC Contract	0.00	750.00	(750.00)	472.00	3,750.00	(3,278.00)	9,000.00	8,528.00
6311 Janitorial Contract	1,352.00	1,392.00	(40.00)	6,835.00	6,960.00	(125.00)	14,000.00	7,165.00
6360 Lighting Maintenance	0.00	100.00	(100.00)	453.80	500.00	(46.20)	1,200.00	746.20
6400 Painting Expenses	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
6430 Plumbing	1,784.82	833.34	951.48	3,058.82	4,166.66	(1,107.84)	10,000.00	6,941.18
6450 Pool Expenses	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
6480 Roof Repairs	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
6490 Security	0.00	0.00	0.00	669.23	669.00	0.23	669.00	(0.23)
Total Maintenance	5,051.04	5,422.02	(370.98)	23,513.41	30,438.98	(6,925.57)	69,069.00	45,555.59
Other Expense								
5900 Reserve Contributions	0.00	2,300.00	(2,300.00)	0.00	11,500.00	(11,500.00)	20,158.00	20,158.00
8000 Prior Year Adjustments	761.00	0.00	761.00	(1,513.42)	0.00	(1,513.42)	0.00	1,513.42
Total Other Expenses	761.00	2,300.00	(1,539.00)	(1,513.42)	11,500.00	(13,013.42)	20,158.00	21,671.42
Administration								
6535 Supplies	0.00	66.67	(66.67)	219.34	333.35	(114.01)	800.00	580.66
7021 Administrative Expenses	311.28	166.67	144.61	1,482.87	833.35	649.52	2,000.00	517.13
7030 Accounting/Audit	0.00	250.00	(250.00)	3,000.00	1,250.00	1,750.00	3,000.00	0.00
7055 Business Manager	0.00	0.00	0.00	180.00	180.00	0.00	180.00	0.00
7110 Insurance	1,690.68	1,583.34	107.34	8,084.55	7,916.66	167.89	19,000.00	10,915.45
7119 Legal - Collections	0.00	50.00	(50.00)	672.00	722.00	(50.00)	1,000.00	328.00
7120 Legal - General	150.00	83.34	66.66	2,723.50	416.66	2,306.84	1,000.00	(1,723.50)
7130 Licenses, Permits & Fees	200.00	50.00	150.00	200.00	250.00	(50.00)	600.00	400.00
7140 Management Fees	1,800.00	1,800.00	0.00	7,400.00	7,400.00	0.00	20,000.00	12,600.00
7425 Interest - Loan Payable	568.68	5,075.09	(4,506.41)	3,145.32	25,375.41	(22,230.09)	60,901.00	57,755.68
7425 Telephone	282.53	325.00	(42.47)	1,606.51	1,625.00	(18.49)	3,100.00	1,493.49

Unexpended Budget Report

Saturday, May 31, 2014

Versailles Condo Association Operating (Continued)

Versailles Condo Assn Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total Administration	5,003.17	9,450.11	(4,446.94)	28,714.09	46,302.43	(17,588.34)	111,581.00	82,866.91
TOTAL EXPENSES	14,543.55	22,697.14	(8,153.59)	91,870.05	117,538.42	(25,668.37)	271,630.00	179,759.95
NET INCOME (LOSS)	8,759.59	(2,190.30)	10,949.89	12,476.00	(15,771.26)	28,247.26		
UNEXPENDED (OVER EXPENDED)								(12,476.00)

Unexpended Budget Report

Saturday, May 31, 2014

2014 Versailles Condominiums Reserves

Versailles Reserve Fund Accrual Accounting Year Starts January 1, 2014

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenue								
9410 Reserve Income	0.00	2,300.00	(2,300.00)	0.00	11,500.00	(11,500.00)	20,158.00	20,158.00
9440 Reserve Interest Income	0.88	0.00	0.88	15.07	0.00	15.07	0.00	(15.07)
Total Revenue	0.88	2,300.00	(2,299.12)	15.07	11,500.00	(11,484.93)	20,158.00	20,142.93
TOTAL INCOME	0.88	2,300.00	(2,299.12)	15.07	11,500.00	(11,484.93)	20,158.00	20,142.93
EXPENSES								
Expenses								
9680 Reserve HVAC	0.00	0.00	0.00	6,850.00	0.00	6,850.00	0.00	(6,850.00)
Total Expenses	0.00	0.00	0.00	6,850.00	0.00	6,850.00	0.00	(6,850.00)
TOTAL EXPENSES	0.00	0.00	0.00	6,850.00	0.00	6,850.00	0.00	(6,850.00)
NET INCOME (LOSS)	0.88	2,300.00	(2,299.12)	(6,834.93)	11,500.00	(18,334.93)	20,158.00	
UNEXPENDED (OVER EXPENDED)								26,992.93