

# Balance Sheet

Sunday, November 30, 2014

## Versailles Condo Assn

Accrual Accounting Year Starts January 1, 2014

### ASSETS

#### Current Assets

|                              |          |          |
|------------------------------|----------|----------|
| 1010 CW Versailles Operating | \$757.01 |          |
| Total Current Assets         |          | \$757.01 |

#### Other Assets

|                             |             |             |
|-----------------------------|-------------|-------------|
| 1210 Accounts Receivable    | \$11,007.99 |             |
| 1215 A/R Homeowners - Misc  | \$175.00    |             |
| 1216 Accounts Receivable SA | \$61,124.54 |             |
| 1320 Prepaid Insurance      | \$4,202.28  |             |
| 1330 Prepaid Expenses       | \$1,883.16  |             |
| Total Other Assets          |             | \$78,392.97 |

|              |  |                    |
|--------------|--|--------------------|
| TOTAL ASSETS |  | <u>\$79,149.98</u> |
|--------------|--|--------------------|

### LIABILITIES

#### Current Liabilities

|                           |             |             |
|---------------------------|-------------|-------------|
| 2010 Accounts Payable     | \$22,862.15 |             |
| 2030 Advance Payments     | \$2,908.76  |             |
| 2040 Open Credits         | \$832.76    |             |
| 2770 Due to Reserves      | \$2,438.66  |             |
| Total Current Liabilities |             | \$29,042.33 |

#### Long Term Liabilities

|                             |             |             |
|-----------------------------|-------------|-------------|
| 2790 Loan Payable           | \$62,074.06 |             |
| Total Long Term Liabilities |             | \$62,074.06 |

|                   |  |                    |
|-------------------|--|--------------------|
| TOTAL LIABILITIES |  | <u>\$91,116.39</u> |
|-------------------|--|--------------------|

### EQUITY

|                       |               |                      |
|-----------------------|---------------|----------------------|
| Current Year Earnings | \$56,038.65   |                      |
| Prior Year Earnings   | (\$68,005.06) |                      |
| TOTAL EQUITY          |               | <u>(\$11,966.41)</u> |

|                              |  |                    |
|------------------------------|--|--------------------|
| TOTAL LIABILITIES AND EQUITY |  | <u>\$79,149.98</u> |
|------------------------------|--|--------------------|

# Balance Sheet

Sunday, November 30, 2014

## Versailles Reserve Fund

Accrual Accounting Year Starts January 1, 2014

### ASSETS

#### Current Assets

1110 CW Versailles MM

\$57.58

Total Current Assets

\$57.58

#### Other Assets

1750 Due from Operating

\$2,438.66

Total Other Assets

\$2,438.66

TOTAL ASSETS

\$2,496.24

### EQUITY

Current Year Earnings

(\$27,756.23)

Prior Year Earnings

\$30,252.47

TOTAL EQUITY

\$2,496.24

TOTAL LIABILITIES AND EQUITY

\$2,496.24

# Unexpended Budget Report

Sunday, November 30, 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 |
| <b>INCOME</b>             |               |           |          |              |            |            |               |            |
| Other Income              |               |           |          |              |            |            |               |            |
| 4190 Special Assessment   | 1,979.84      | 2,205.84  | (226.00) | 29,996.71    | 24,264.17  | 5,732.54   | 26,470.00     | (3,526.71) |
| Total Other Income        | 1,979.84      | 2,205.84  | (226.00) | 29,996.71    | 24,264.17  | 5,732.54   | 26,470.00     | (3,526.71) |
| <b>Revenue</b>            |               |           |          |              |            |            |               |            |
| 4010 Assessments          | 22,719.00     | 22,719.00 | 0.00     | 213,194.00   | 213,194.00 | 0.00       | 235,960.00    | 22,766.00  |
| 4040 Covenant Violations  | 0.00          | 0.00      | 0.00     | 75.00        | 100.00     | (25.00)    | 100.00        | 25.00      |
| 4080 Late Fees Income     | 391.01        | 0.00      | 391.01   | 2,365.22     | 200.00     | 2,165.22   | 200.00        | (2,165.22) |
| 4090 Laundry Income       | 347.26        | 490.00    | (142.74) | 4,110.33     | 5,008.00   | (897.67)   | 5,500.00      | 1,389.67   |
| 4100 Legal Fee Income     | 1,520.50      | 0.00      | 1,520.50 | 2,783.00     | 0.00       | 2,783.00   | 0.00          | (2,783.00) |
| 4110 Miscellaneous Income | 0.00          | 150.00    | (150.00) | 832.15       | 1,850.00   | (1,017.85) | 2,000.00      | 1,167.85   |
| 4115 Move In/Out Income   | 755.00        | 200.00    | 555.00   | 1,855.00     | 800.00     | 1,055.00   | 1,000.00      | (855.00)   |
| 4177 Pet Fees             | 0.00          | 50.00     | (50.00)  | 0.00         | 350.00     | (350.00)   | 400.00        | 400.00     |
| Total Revenue             | 25,732.77     | 23,609.00 | 2,123.77 | 225,214.70   | 221,502.00 | 3,712.70   | 245,160.00    | 19,945.30  |
| TOTAL INCOME              | 27,712.61     | 25,814.84 | 1,897.77 | 255,211.41   | 245,766.17 | 9,445.24   | 271,630.00    | 16,418.59  |
| <b>EXPENSES</b>           |               |           |          |              |            |            |               |            |
| Utilities                 |               |           |          |              |            |            |               |            |
| 5005 Cable                | 0.00          | 0.00      | 0.00     | 286.12       | 322.00     | (35.88)    | 322.00        | 35.88      |
| 5010 Electric             | 1,163.03      | 1,500.00  | (336.97) | 21,442.91    | 16,500.00  | 4,942.91   | 18,000.00     | (3,442.91) |
| 5020 Gas                  | 3,407.16      | 2,500.00  | 907.16   | 32,226.14    | 27,500.00  | 4,726.14   | 30,000.00     | (2,226.14) |
| 5035 Wastewater           | 94.11         | 83.34     | 10.77    | 658.77       | 916.67     | (257.90)   | 1,000.00      | 341.23     |
| 5090 Water & Sewer        | 793.30        | 1,100.00  | (306.70) | 11,798.45    | 11,500.00  | 298.45     | 12,500.00     | 701.55     |
| Total Utilities           | 5,457.60      | 5,183.34  | 274.26   | 66,412.39    | 56,738.67  | 9,673.72   | 61,822.00     | (4,590.39) |
| Grounds                   |               |           |          |              |            |            |               |            |
| 5040 Trash Removal        | 618.35        | 416.67    | 201.68   | 5,931.27     | 4,583.34   | 1,347.93   | 5,000.00      | (931.27)   |
| 6340 Landscape Contract   | 276.00        | 125.00    | 151.00   | 2,666.50     | 1,375.00   | 1,291.50   | 1,500.00      | (1,166.50) |
| 6510 Snow Removal         | 580.00        | 250.00    | 330.00   | 2,379.20     | 2,250.00   | 129.20     | 2,500.00      | 120.80     |
| Total Grounds             | 1,474.35      | 791.67    | 682.68   | 10,976.97    | 8,208.34   | 2,768.63   | 9,000.00      | (1,976.97) |
| Maintenance               |               |           |          |              |            |            |               |            |
| 6050 Building Maintenance | 2,558.72      | 1,000.00  | 1,558.72 | 8,882.98     | 11,000.00  | (2,117.02) | 12,000.00     | 3,117.02   |

# Unexpended Budget Report

Sunday, November 30, 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 |
| <b>EXPENSES (Continued)</b>    |               |          |            |              |           |             |               |            |
| <b>Maintenance (Continued)</b> |               |          |            |              |           |             |               |            |
| 6087 Doors & Windows           | 0.00          | 83.34    | (83.34)    | 2,473.03     | 916.67    | 1,556.36    | 1,000.00      | (1,473.03) |
| 6110 Elevator Contract         | 631.26        | 1,840.00 | (1,208.74) | 6,998.64     | 8,200.00  | (1,201.36)  | 8,200.00      | 1,201.36   |
| 6120 Exercise Room/Equipment   | 150.00        | 83.34    | 66.66      | 869.34       | 916.67    | (47.33)     | 1,000.00      | 130.66     |
| 6135 Exterminate/Pest Control  | 0.00          | 25.00    | (25.00)    | 168.00       | 275.00    | (107.00)    | 300.00        | 132.00     |
| 6160 Fire Alarm Monitoring     | 30.00         | 150.00   | (120.00)   | 3,476.70     | 1,170.00  | 2,306.70    | 1,200.00      | (2,276.70) |
| 6180 Garage Repair/Maintenance | 135.36        | 125.00   | 10.36      | 774.05       | 1,375.00  | (600.95)    | 1,500.00      | 725.95     |
| 6295 HVAC Repairs/Supplies     | 317.00        | 250.00   | 67.00      | 1,264.60     | 2,750.00  | (1,485.40)  | 3,000.00      | 1,735.40   |
| 6298 HVAC Contract             | 472.00        | 750.00   | (278.00)   | 2,108.50     | 8,250.00  | (6,141.50)  | 9,000.00      | 6,891.50   |
| 6311 Janitorial Contract       | 2,046.51      | 391.00   | 1,655.51   | 13,253.51    | 13,609.00 | (355.49)    | 14,000.00     | 746.49     |
| 6360 Lighting Maintenance      | 1,352.28      | 100.00   | 1,252.28   | 2,858.93     | 1,100.00  | 1,758.93    | 1,200.00      | (1,658.93) |
| 6400 Painting Expenses         | 786.61        | 125.00   | 661.61     | 4,473.64     | 1,375.00  | 3,098.64    | 1,500.00      | (2,973.64) |
| 6430 Plumbing                  | 1,949.40      | 833.34   | 1,116.06   | 9,936.60     | 9,166.67  | 769.93      | 10,000.00     | 63.40      |
| 6450 Pool Expenses             | 0.00          | 0.00     | 0.00       | 1,586.56     | 3,000.00  | (1,413.44)  | 3,000.00      | 1,413.44   |
| 6480 Roof Repairs              | 0.00          | 125.00   | (125.00)   | 0.00         | 1,375.00  | (1,375.00)  | 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              | 10,429.14     | 5,881.02 | 4,548.12   | 59,794.31    | 65,148.01 | (5,353.70)  | 69,069.00     | 9,274.69   |
| <b>Other Expense</b>           |               |          |            |              |           |             |               |            |
| 5900 Reserve Contributions     | 0.00          | 2,400.00 | (2,400.00) | 0.00         | 17,708.00 | (17,708.00) | 20,158.00     | 20,158.00  |
| 8000 Prior Year Adjustments    | 0.00          | 0.00     | 0.00       | (1,482.42)   | 0.00      | (1,482.42)  | 0.00          | 1,482.42   |
| Total Other Expenses           | 0.00          | 2,400.00 | (2,400.00) | (1,482.42)   | 17,708.00 | (19,190.42) | 20,158.00     | 21,640.42  |
| <b>Pool &amp; Spa</b>          |               |          |            |              |           |             |               |            |
| 6460 Pool Contract             | 0.00          | 0.00     | 0.00       | 2,290.00     | 0.00      | 2,290.00    | 0.00          | (2,290.00) |
| Total Pool & Spa               | 0.00          | 0.00     | 0.00       | 2,290.00     | 0.00      | 2,290.00    | 0.00          | (2,290.00) |
| <b>Administration</b>          |               |          |            |              |           |             |               |            |
| 6535 Supplies                  | 113.65        | 66.67    | 46.98      | 381.70       | 733.34    | (351.64)    | 800.00        | 418.30     |
| 7021 Administrative Expenses   | 324.71        | 166.67   | 158.04     | 2,753.71     | 1,833.34  | 920.37      | 2,000.00      | (753.71)   |
| 7030 Accounting/Audit          | 0.00          | 250.00   | (250.00)   | 3,250.00     | 2,750.00  | 500.00      | 3,000.00      | (250.00)   |
| 7055 Business Manager          | 0.00          | 0.00     | 0.00       | 180.00       | 180.00    | 0.00        | 180.00        | 0.00       |
| 7110 Insurance                 | 1,536.67      | 1,583.34 | (46.67)    | 17,200.97    | 17,416.67 | (215.70)    | 19,000.00     | 1,799.03   |
| 7119 Legal - Collections       | 621.00        | 0.00     | 621.00     | 3,385.50     | 1,000.00  | 2,385.50    | 1,000.00      | (2,385.50) |
| 7120 Legal - General           | 884.00        | 83.34    | 800.66     | 5,191.52     | 916.67    | 4,274.85    | 1,000.00      | (4,191.52) |

# Unexpended Budget Report

Sunday, November 30, 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)          |               |           |            |              |            |             |               |             |
| Administration (Continued)    |               |           |            |              |            |             |               |             |
| 7130 Licenses, Permits & Fees | 260.00        | 50.00     | 210.00     | 1,140.00     | 550.00     | 590.00      | 600.00        | (540.00)    |
| 7140 Management Fees          | 1,800.00      | 1,800.00  | 0.00       | 18,200.00    | 18,200.00  | 0.00        | 20,000.00     | 1,800.00    |
| 7425 Interest - Loan Payable  | 419.40        | 5,075.09  | (4,655.69) | 6,050.41     | 55,825.92  | (49,775.51) | 60,901.00     | 54,850.59   |
| 7425 Telephone                | 268.94        | 150.00    | 118.94     | 3,447.70     | 2,950.00   | 497.70      | 3,100.00      | (347.70)    |
| Total Administration          | 6,228.37      | 9,225.11  | (2,996.74) | 61,181.51    | 102,355.94 | (41,174.43) | 111,581.00    | 50,399.49   |
| TOTAL EXPENSES                | 23,589.46     | 23,481.14 | 108.32     | 199,172.76   | 250,158.96 | (50,986.20) | 271,630.00    | 72,457.24   |
| NET INCOME (LOSS)             | 4,123.15      | 2,333.70  | 1,789.45   | 56,038.65    | (4,392.79) | 60,431.44   |               |             |
| UNEXPENDED (OVER EXPENDED)    |               |           |            |              |            |             |               | (56,038.65) |

# Unexpended Budget Report

Sunday, November 30, 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  |
| <b>INCOME</b>                     |               |          |            |              |           |             |               |             |
| Revenue                           |               |          |            |              |           |             |               |             |
| 9410 Reserve Income               | 0.00          | 2,400.00 | (2,400.00) | 0.00         | 17,708.00 | (17,708.00) | 20,158.00     | 20,158.00   |
| 9440 Reserve Interest Income      | 0.00          | 0.00     | 0.00       | 16.77        | 0.00      | 16.77       | 0.00          | (16.77)     |
| Total Revenue                     | 0.00          | 2,400.00 | (2,400.00) | 16.77        | 17,708.00 | (17,691.23) | 20,158.00     | 20,141.23   |
| <b>TOTAL INCOME</b>               | 0.00          | 2,400.00 | (2,400.00) | 16.77        | 17,708.00 | (17,691.23) | 20,158.00     | 20,141.23   |
| <b>EXPENSES</b>                   |               |          |            |              |           |             |               |             |
| Expenses                          |               |          |            |              |           |             |               |             |
| 9680 Reserve HVAC                 | 0.00          | 0.00     | 0.00       | 27,725.00    | 0.00      | 27,725.00   | 0.00          | (27,725.00) |
| 9800 Reserve Expenses             | 0.00          | 0.00     | 0.00       | 24.00        | 0.00      | 24.00       | 0.00          | (24.00)     |
| Total Expenses                    | 0.00          | 0.00     | 0.00       | 27,749.00    | 0.00      | 27,749.00   | 0.00          | (27,749.00) |
| Administration                    |               |          |            |              |           |             |               |             |
| 7021 Administrative Expenses      | 12.00         | 0.00     | 12.00      | 24.00        | 0.00      | 24.00       | 0.00          | (24.00)     |
| Total Administration              | 12.00         | 0.00     | 12.00      | 24.00        | 0.00      | 24.00       | 0.00          | (24.00)     |
| <b>TOTAL EXPENSES</b>             | 12.00         | 0.00     | 12.00      | 27,773.00    | 0.00      | 27,773.00   | 0.00          | (27,773.00) |
| <b>NET INCOME (LOSS)</b>          | (12.00)       | 2,400.00 | (2,412.00) | (27,756.23)  | 17,708.00 | (45,464.23) | 20,158.00     |             |
| <b>UNEXPENDED (OVER EXPENDED)</b> |               |          |            |              |           |             |               | 47,914.23   |