

Porto Cima Townhouse Property Owners Association, Inc.
Balance Sheet
12/31/2013

Assets	HI2	HI3	HI4	HI5	HI6	HI7	HI8	Total
Cash								\$ 561,022
Maintenance fees receivable	926.00	5946.60	173.00	889.00	1059.00	68850.37	5510.25	\$ 83,354
bad debt						50320.50		
Total assets						amount from special assessment	\$	644,376
Liabilities and Property Owners' Equity								
Accounts payable								18,633
Property owners' equity								625,743
Total liabilities and owners' equity							\$	644,376

Porto Cima Townhouse Property Owners Association, Inc.
Statement of Revenues & Expenses by Townhouse Neighborhood
12/31/2013

	10th Green	Via Bacino	Punto Piloto	South Shore	Avilla Drive	Villa La Cresta	Bello Point		Villa la Cresta Without special Assessment
	HI2	HI3	HI4	HI5	HI6	HI7	HI8		
	4	10	12	4	4	34	34	102	
						*see side note			
Revenues									
Maintenance fees	\$13,552.00	\$42,200.00	\$62,496.00	\$14,224.00	\$16,944.00	\$227,704.50	\$144,896.00	\$522,016.50	\$117,504.00
Interest income	\$37.58	\$93.95	\$112.75	\$37.58	\$37.58	\$317.01	\$283.19	\$919.64	\$317.01
Total Revenues	\$13,589.58	\$42,293.95	\$62,608.75	\$14,261.58	\$16,981.58	\$228,021.51	\$145,179.19	\$522,936.14	\$117,821.01
Neighborhood Expen.									
General Maintenance	\$1,165.00	\$8,924.04	\$2,540.00	\$5,566.49	\$2,275.00	\$50,139.90	\$12,872.43	\$83,482.86	\$16,178.90
Landscaping	\$4,449.65	\$14,744.96	\$27,737.85	\$4,601.47	\$4,459.20	\$46,465.59	\$75,852.89	\$178,311.61	\$46,465.59
Snow Removal	\$551.00	\$672.50	\$997.50	\$0.00	\$78.50	\$3,027.00	\$3,374.00	\$8,700.50	\$3,027.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49.36	\$394.00	\$443.36	\$49.36
Electric	\$0.00	\$320.66	\$3,662.68	\$302.50	\$302.50	\$1,575.37	\$5,571.52	\$11,735.23	\$1,575.37
Water	\$755.55	\$755.72	\$0.00	\$874.54	\$828.73	\$0.00	\$0.00	\$3,214.54	\$0.00
Pest Control	\$588.00	\$1,295.00	\$1,554.00	\$518.00	\$518.00	\$4,842.00	\$4,568.00	\$13,883.00	\$4,842.00
Trash removal	\$0.00	\$0.00	\$1,980.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,980.00	\$0.00
Tree Removal	\$400.00	\$2,500.00	\$225.00	\$700.00	\$0.00	\$950.00	\$850.00	\$5,625.00	\$950.00
Sub Total Neighborhood	\$7,909.20	\$29,212.88	\$38,697.03	\$12,563.00	\$8,461.93	\$107,049.22	\$103,482.84	\$307,376.10	\$73,088.22
Common Expenses [Allocated by number of closed units as of 12/31/2013]									
Administration	\$531.01	\$1,327.53	\$1,593.04	\$531.01	\$531.01	\$4,479.58	\$4,006.81	\$13,000.00	\$4,479.58
Accounting	\$450.07	\$1,125.16	\$1,350.20	\$450.07	\$450.07	\$3,795.00	\$3,379.44	\$11,000.00	\$3,795.00
Insurance	\$81.29	\$203.22	\$243.87	\$81.29	\$81.29	\$670.63	\$467.41	\$1,829.00	\$670.63
Professional Fees(audit and legal)	\$303.79	\$759.47	\$911.36	\$303.79	\$303.79	\$2,538.68	\$2,029.32	\$7,150.19	\$2,538.68
Postage and office supplies	\$35.07	\$87.67	\$105.21	\$35.07	\$35.07	\$289.43	\$202.55	\$790.07	\$289.43
Bank Charges	\$0.02	\$0.05	\$0.06	\$0.02	\$0.02	\$0.17	\$0.16	\$0.50	\$0.17
Sub Total Common Expn.	\$1,401.24	\$3,503.11	\$4,203.73	\$1,401.24	\$1,401.24	\$11,773.49	\$10,085.69	\$33,769.76	\$11,773.49
Grand Total Expenses	\$9,310.44	\$32,715.99	\$42,900.76	\$13,964.24	\$9,863.17	\$118,822.71	\$113,568.53	\$341,145.86	\$84,861.71
Reserves/Owners Equity									
Excess revenue over expenses 201	\$4,279.14	\$9,577.96	\$19,707.98	\$297.34	\$7,118.41	\$109,198.80	\$31,610.65	\$181,790.28	\$32,959.30
Owner's Equity 12/31/2012	-\$2,046.77	\$62,215.90	\$50,400.69	\$16,773.47	\$24,205.60	\$139,852.66	\$152,551.37	\$443,952.92	\$139,853.00
Owner's Equity 12/31/13	\$2,232.37	\$71,793.86	\$70,108.67	\$17,070.81	\$31,324.01	\$249,051.46	\$184,162.02	\$625,743.20	\$172,812.30
designated reserve	\$5,494.86	\$63,358.73	\$53,560.74	\$15,018.25	\$19,306.68	\$231,414.20	\$171,722.06	\$559,875.52	\$155,175.04
operating reserve	-\$3,262.49	\$8,435.13	\$16,547.93	\$2,052.56	\$12,017.33	\$17,637.26	\$12,439.96	\$65,867.68	\$17,637.26

NOTES:

*designated reserve is the amount budgeted each year by neighborhood for their reserves.

No funds from the designated reserve is used except for line item reserve unless approved by board.

*operating reserve is excess revenue from operating budgets by neighborhood