

**Porto Cima Townhouse Property Owners Association, Inc.  
Balance Sheet  
First Quarter 2013**

<b>Assets</b>	<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>	<b>HI7</b>	<b>HI8</b>	<b>Total</b>
Cash								\$ 409,540
Maintenance fees receivable	\$3,039	\$12,587	\$112	\$0	-\$3,039	\$9,174	\$5,771	\$ 27,643
Total assets								\$ 437,183
<b>Liabilities and Property Owners' Equity</b>								
Accounts payable								(616)
Property owners' equity								\$437,799.60
Total liabilities and owners' equity								\$ 437,183

**Porto Cima Townhouse Property Owners Association, Inc.  
Statement of Revenues & Expenses by Townhouse Neighborhood  
First Quarter 2013**

	<b>Common</b>	<b>Las Campanas</b>	<b>Via Bacino</b>	<b>Punta Piloto</b>	<b>South shore PI</b>	<b>Avilla Drive</b>	<b>Villa La Cresta</b>	<b>Bello Point</b>	<b>Total</b>
	<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>	<b>HI7</b>	<b>HI8</b>		
Closed Units as of 3/31/13	<b>4</b>	<b>10</b>	<b>12</b>	<b>4</b>	<b>4</b>	<b>34</b>	<b>32</b>		<b>100</b>
<b>Revenues</b>									
Maintenance fees		\$3,552	\$12,188	\$16,392	\$3,732	\$4,444	\$31,943	\$37,990	\$110,241
Interest income	\$226	\$9	\$23	\$27	\$9	\$9	\$77	\$72	\$226
Total Revenues	\$226	\$3,561	\$12,211	\$16,419	\$3,741	\$4,453	\$32,020	\$38,062	\$110,467
<b>Neighborhood Expen.</b>									
General Maintenance		\$0	\$255	\$352	\$0	\$0	\$11,650	\$352	\$12,609
Landscaping		\$1,064	\$3,194	\$5,548	\$1,064	\$1,064	\$9,578	\$17,855	\$39,367
Snow Removal		\$340	\$608	\$347	\$0	\$0	\$1,899	\$2,494	\$5,688
Taxes		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric		\$0	\$54	\$180	\$51	\$51	\$286	\$362	\$984
Water		\$161	\$232	\$0	\$116	\$232	\$0	\$0	\$741
Pest Control		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trash Removal		\$0	\$0	\$334	\$0	\$0	\$0	\$0	\$334
Tree Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$1,565	\$4,343	\$6,761	\$1,232	\$1,348	\$23,413	\$21,062	\$59,724
		\$0							

**Common Expenses** [Allocated by number of closed units as of 3/31/13]

Administration	\$3,313	\$133	\$331	\$398	\$133	\$133	\$1,126	\$1,060	\$3,313
Accounting	\$2,750	\$110	\$275	\$330	\$110	\$110	\$935	\$880	\$2,750
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees	\$2,039	\$82	\$204	\$245	\$82	\$82	\$693	\$653	\$2,039
Postage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total Common Expn.	\$0	\$324	\$810	\$972	\$324	\$324	\$2,755	\$2,593	\$8,102
<b>Grand Total Expenses</b>		\$1,889	\$5,153	\$7,733	\$1,556	\$1,672	\$26,167	\$23,655	\$67,826
<b>Reserves/Owners Equity</b>									
Owner's Equity 1st quarter 14		\$1,672	\$7,057	\$8,686	\$2,185	\$2,781	\$5,852	\$14,407	\$42,641

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Balance Sheet**  
**Second Quarter 2013**

<b>Assets</b>	<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>	<b>HI7</b>	<b>HI8</b>	<b>Total</b>
Cash							\$	147,281
Maintenance fees receivable	\$239	\$0	\$45	\$1,473	\$0	\$1,956	\$1,084	\$ 4,797
Total assets							\$	152,078
<b>Liabilities and Property Owners' Equity</b>								
Accounts payable								2,570
Property owners' equity								149,508
Total liabilities and owners' equity							\$	152,078

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Statement of Revenues & Expenses by Townhouse Neighborhood**  
**Second Quarter 2013**

	<b>Common</b>	<b>Las Campanas</b>	<b>Via Bacino</b>	<b>Punta Piloto</b>	<b>South shore PI</b>	<b>Avilla Drive</b>	<b>Villa La Cresta</b>	<b>Bello Point</b>	<b>Total</b>
		<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>	<b>HI7</b>	<b>HI8</b>	
Closed Units as of 6/30/07		4	10	12	4	4	34	34	102
<b>Revenues</b>									
Maintenance fees		\$3,552	\$9,972	\$16,392	\$3,732	\$4,444	\$30,838	\$37,086	\$106,016
Interest income	\$233	\$9	\$23	\$27	\$9	\$9	\$78	\$78	\$233
Total Revenues	\$233	\$3,561	\$9,995	\$16,419	\$3,741	\$4,453	\$30,916	\$37,164	\$106,249
<b>Neighborhood Expen.</b>									
General Maintenance		\$450	\$650	\$0	\$160	\$40	\$37,877	\$10,409	\$49,586
Landscaping		\$1,739	\$4,553	\$7,064	\$1,064	\$1,064	\$11,291	\$20,311	\$47,088
Snow Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric		\$0	\$88	\$235	\$83	\$83	\$477	\$580	\$1,546
Water		\$225	\$232	\$0	\$102	\$232	\$0	\$0	\$791
Pest Control		\$222	\$555	\$666	\$222	\$222	\$1,887	\$1,887	\$5,661
Trash removal		\$0	\$0	\$677	\$0	\$0	\$0	\$0	\$677
Tree Removal		\$0	\$0	\$0	\$0	\$0	\$1,750	\$0	\$1,750
Sub Total Neighborhood		\$2,636	\$6,078	\$8,642	\$1,632	\$1,641	\$53,283	\$33,186	\$107,099
<b>Common Expenses</b> [Allocated by number of closed units as of 6/30/07]									
Administration	\$3,313	\$130	\$325	\$390	\$130	\$130	\$1,104	\$1,104	\$3,313
Accounting	\$2,750	\$108	\$270	\$324	\$108	\$108	\$917	\$917	\$2,750
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees/Board Meeting	\$3,575	\$140	\$350	\$421	\$140	\$140	\$1,192	\$1,192	\$3,575
Postage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total Common Expn.	\$9,637	\$378	\$945	\$1,134	\$378	\$378	\$3,212	\$3,212	\$9,637
<b>Grand Total Expenses</b>		\$3,014	\$7,023	\$9,776	\$2,010	\$2,019	\$56,496	\$36,399	\$116,737
<b>Reserves/Owners Equity</b>									
Owner's Equity 2nd quarter '10		\$547	\$2,972	\$6,644	\$1,732	\$2,434	(\$25,580)	\$765	(\$10,488)
Owner's Equity 3/31/08		\$9,623	\$33,328	\$17,711	\$6,654	\$6,033	\$30,292	\$67,591	\$171,232
Owner's Equity 6/30/08		\$10,170	\$36,300	\$24,355	\$8,386	\$8,467	\$4,712	\$68,356	\$160,744

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Balance Sheet**  
**Third Quarter 2013**

<b>Assets</b>	HI2	HI3	HI4	HI5	HI6	HI7	HI8	<b>Total</b>
Cash								\$ 75,415
Maintenance fees receivable								\$ 3,600
Total assets								<u>\$ 79,015</u>
<b>Liabilities and Property Owners' Equity</b>								
Accounts payable								12,514
Property owners' equity								<u>66,501</u>
Total liabilities and owners' equity								<u>\$ 79,015</u>

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Statement of Revenues & Expenses by Townhouse Neighborhood**  
**Third Quarter 2013**

	Common	Las Campana s HI2	Via Bacino HI3	Punta Piloto HI4	South shore PI HI5	Avilla Drive HI6	Villa La Cresta HI7	Bello Point HI8	<b>Total</b>
Closed Units as of 9/30/09		4	10	12	4	4	34	32	100
<b>Revenues</b>									
Maintenance fees		\$3,552	\$11,080	\$16,392	\$3,732	\$4,444	\$80,244	\$38,269	\$157,713
Interest income	\$201	\$8	\$20	\$24	\$8	\$8	\$68	\$64	\$201
Total Revenues	<u>\$201</u>	<u>\$3,560</u>	<u>\$11,100</u>	<u>\$16,416</u>	<u>\$3,740</u>	<u>\$4,452</u>	<u>\$80,312</u>	<u>\$38,333</u>	<u>\$157,914</u>
<b>Neighborhood Expen.</b>									
General Maintenance		\$0	\$2,175	\$333	\$0	\$100	\$73,847	\$9,855	\$86,310
Landscaping	\$0	\$1,408	\$5,004	\$6,137	\$1,120	\$1,120	\$16,276	\$21,579	\$52,643
Snow Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric		\$0	\$94	\$636	\$88	\$88	\$857	\$1,778	\$3,542
Water		\$301	\$259	\$0	\$371	\$259	\$0	\$0	\$1,190
Pest Control		\$287	\$555	\$666	\$222	\$222	\$1,887	\$2,037	\$5,876
trash removal		\$0	\$0	\$338	\$0	\$0	\$0	\$0	\$338
Tree Removal		\$100	\$0	\$700	\$0	\$0	\$0	\$0	\$800
Sub Total Neighborhood		<u>\$2,096</u>	<u>\$8,087</u>	<u>\$8,810</u>	<u>\$1,801</u>	<u>\$1,789</u>	<u>\$92,867</u>	<u>\$35,249</u>	<u>\$150,699</u>
<b>Common Expenses</b> [Allocated by number of closed units as of 9/30/06]									
Administration	\$3,313	\$133	\$331	\$398	\$133	\$133	\$1,126	\$1,060	\$3,313
Accounting	\$2,750	\$110	\$275	\$330	\$110	\$110	\$935	\$880	\$2,750
Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees	\$7,000	\$280	\$700	\$840	\$280	\$280	\$2,380	\$2,240	\$7,000
Postage	\$286	\$11	\$29	\$34	\$11	\$11	\$97	\$92	\$286
Bank Charges	\$888	\$36	\$89	\$107	\$36	\$36	\$302	\$284	\$888
Sub Total Common Expn.	<u>\$14,237</u>	<u>\$569</u>	<u>\$1,424</u>	<u>\$1,708</u>	<u>\$569</u>	<u>\$569</u>	<u>\$4,841</u>	<u>\$4,556</u>	<u>\$14,237</u>
<b>Grand Total Expenses</b>	<u>\$0</u>	<u>\$2,665</u>	<u>\$9,511</u>	<u>\$10,519</u>	<u>\$2,371</u>	<u>\$2,359</u>	<u>\$97,708</u>	<u>\$39,804</u>	<u>\$164,936</u>
<b>Reserves/Owners Equity</b>									
Owner's Equity 3rd quarter 09		\$895	\$1,589	\$5,897	\$1,369	\$2,093	(\$17,395)	(\$1,471)	(\$7,023)
Owner's Equity 6/30/09		\$9,623	\$33,328	\$17,711	\$6,654	\$6,033	\$30,292	\$67,591	\$171,232
Owner's Equity 9/30/09		<u>\$10,518</u>	<u>\$34,917</u>	<u>\$23,608</u>	<u>\$8,023</u>	<u>\$8,126</u>	<u>\$12,897</u>	<u>\$66,120</u>	<u>\$164,210</u>

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Balance Sheet**  
**Fourth Quarter 2014**

<b>Assets</b>	<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>
Cash					
Maintenance fees receivable					
Total assets					
<b>Liabilities and Property Owners' Equity</b>					
Accounts payable					
Property owners' equity					
Total liabilities and owners' equity					

**Porto Cima Townhouse Property Owners Association, Inc.**  
**Statement of Revenues & Expenses by Townhouse Neighborhood**  
**Fourth Quarter 2014**

	<b>Common</b>	<b>Las Campanas</b>	<b>Via Bacino</b>	<b>Punta Piloto</b>	<b>South shore PI</b>	<b>Avilla Drive</b>
		<b>HI2</b>	<b>HI3</b>	<b>HI4</b>	<b>HI5</b>	<b>HI6</b>
Closed Units as of 12/31/05		<b>4</b>	<b>10</b>	<b>12</b>	<b>4</b>	<b>4</b>
<b>Revenues</b>						
Maintenance fees		\$3,552	\$11,080	\$16,392	\$3,732	\$4,444
Interest income	\$202	\$9	\$22	\$27	\$9	\$9
Total Revenues	\$202	\$3,561	\$11,102	\$16,419	\$3,741	\$4,453
<b>Neighborhood Expen.</b>						
General Maintenance		\$4,669	\$2,450	\$1,050	\$400	\$1,846
Landscaping		\$1,141	\$7,163	\$6,124	\$1,064	\$1,064
Snow Removal		\$57	\$96	\$0	\$0	\$0
taxes		\$0	\$0	\$0	\$0	\$0
Electric		\$0	\$125	\$1,647	\$117	\$117
Water		\$283	\$1,008	\$0	\$387	\$248
Pest Control		\$74	\$407	\$0	\$0	\$74
trash removal		\$0	\$0	\$719	\$0	\$0
Tree Removal		\$0	\$0	\$0	\$0	\$0
Sub Total Neighborhood		\$6,223	\$11,248	\$9,540	\$1,969	\$3,349
<b>Common Expenses</b> [Allocated by number of closed units as of 12/31/06]						
Administration	\$3,313	\$147	\$368	\$442	\$147	\$147
Accounting	\$2,750	\$122	\$306	\$367	\$122	\$122
Insurance	\$2,084	\$93	\$232	\$278	\$93	\$93
Professional Fees	\$3,088	\$137	\$343	\$412	\$137	\$137
Postage	\$321	\$14	\$36	\$43	\$14	\$14
Bank Charges	\$0	\$0	\$0	\$0	\$0	\$0
Sub Total Common Expn.	\$11,556	\$514	\$1,284	\$1,541	\$514	\$514

<b>Grand Total Expenses</b>	\$6,737	\$12,532	\$11,081	\$2,483	\$3,863
<b>Reserves/Owners Equity</b>					
Owner's Equity 4th quarter 06	(\$3,176)	(\$1,430)	\$5,338	\$1,258	\$590
Owner's Equity 9/30/06	\$0	\$0	\$0	\$0	\$0
Owner's Equity 12/31/06	(\$3,176)	(\$1,430)	\$5,338	\$1,258	\$590

HI7	HI8	Total
		\$ 98,924
		\$ 4,426
		<u>\$ 103,350</u>

	23,649
	<u>79,701</u>
	\$ 103,350



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Villa La Cresta	Bello Point	Total
HI7	HI8	
33	23	90
\$29,931	\$38,894	\$108,025
\$74	\$52	\$202
<u>\$30,005</u>	<u>\$38,946</u>	<u>\$108,227</u>

\$3,730	\$8,735	\$22,880
\$11,476	\$21,672	\$49,704
\$186	\$326	\$665
\$49	\$394	\$443
\$885	\$1,462	\$4,354
\$0	\$0	\$1,925
\$953	\$629	\$2,137
\$0	\$0	\$719
\$0	\$0	\$0
<u>\$17,280</u>	<u>\$33,218</u>	<u>\$82,827</u>

\$1,215	\$847	\$3,313
\$1,008	\$703	\$2,750
\$764	\$533	\$2,084
\$1,132	\$789	\$3,088
\$118	\$82	\$321
\$0	\$0	\$0
\$4,237	\$2,953	\$11,556

\$21,517	\$36,171	\$94,383
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\$8,488	\$2,775	\$13,844
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\$0	\$0	\$0
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\$8,488	\$2,775	\$13,844
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**Porto Cima Townhouse Property Owners Association, Inc.  
Balance Sheet**

	<u>Year end 2013</u>	<u>Year end 2014</u>		12/31/14 Balances
<b>Assets</b>				
Cash	\$562,597	\$626,208		\$119,574.99
Maintenance fees receivable	\$84,944	\$57,099	us bank	\$83,196.87
bad debt	<u>-\$28,585</u>	<u>-\$28,584</u>	FNB	\$250,708.85
Total assets	\$618,956	\$654,723	Cbolo MM	\$172,727.43
				\$626,208.14
<b>Liabilities and Property Owners' Equity</b>				
Accounts payable	\$21,067	\$240		
Property owners' equity	<u>\$597,889</u>	<u>\$654,482</u>		
Total liabilities and owners' equity	\$618,956	\$654,722		

**Porto Cima Townhouse Property Owners Association, Inc.  
Statement of Revenues & Expenses by Townhouse Neighborhood**

	10th Green	Via Bacino	Punta Pilito	South Shore	Avilla Drive	Villa La Cresta	Bello Point	
	HI2	HI3	HI4	HI5	HI6	HI7	HI8	
	4	10	12	4	4	34	34	102
<b>Revenues</b>								
Maintenance fees	\$14,208.00	\$44,320.00	\$65,568.00	\$14,928.00	\$17,776.00	\$177,305.96	\$151,960.00	\$486,065.96
Interest income	\$35.17	\$87.94	\$105.52	\$35.17	\$35.17	\$296.74	\$265.75	\$861.47
Total Revenues	\$0.00	\$14,243.17	\$44,407.94	\$65,673.52	\$14,963.17	\$177,602.70	\$152,225.75	\$486,927.43
<b>Neighborhood Expen.</b>								
General Maintenance	\$5,119.00	\$5,530.00	\$1,735.15	\$560.00	\$1,985.80	\$127,104.47	\$29,350.77	\$171,385.19
Landscaping	\$4,997.23	\$18,849.49	\$23,023.38	\$3,958.22	\$3,958.22	\$45,428.41	\$75,367.66	\$175,582.61
Snow Removal	\$396.43	\$704.35	\$347.10	\$0.00	\$0.00	\$2,085.60	\$2,722.55	\$6,256.03
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49.16	\$394.00	\$443.16
Electric	\$0.00	\$360.57	\$2,698.23	\$340.15	\$340.15	\$2,505.71	\$4,181.00	\$10,425.81
Water	\$969.97	\$1,730.87	\$0.00	\$976.16	\$970.87	\$0.00	\$0.00	\$4,647.87
Pest Control	\$583.00	\$1,517.00	\$1,332.00	\$444.00	\$518.00	\$4,727.00	\$4,553.00	\$13,674.00
Trash removal	\$0.00	\$0.00	\$2,068.17	\$0.00	\$0.00	\$0.00	\$0.00	\$2,068.17
Tree Removal	\$100.00	\$0.00	\$700.00	\$0.00	\$0.00	\$1,750.00	\$0.00	\$2,550.00
Sub Total Neighborhood	\$12,165.63	\$28,692.28	\$31,904.03	\$6,278.53	\$7,773.04	\$183,650.35	\$116,568.98	\$387,032.84
<b>Common Expenses</b> [Allocated by number of closed units as of 12/31/2014]								
Administration	\$13,250.00	\$542.12	\$1,355.31	\$542.12	\$542.12	\$4,571.25	\$4,070.69	\$13,250.00
Accounting	\$11,000.00	\$450.07	\$1,125.16	\$1,350.20	\$450.07	\$3,795.00	\$3,379.44	\$11,000.00
Insurance	\$2,084.00	\$92.62	\$231.56	\$277.87	\$92.62	\$764.13	\$532.58	\$2,084.00
Professional Fees(audit and legal)	\$15,702.47	\$639.02	\$1,597.55	\$1,917.06	\$639.02	\$5,397.37	\$4,873.42	\$15,702.47
Dues,Postage and office supplies	\$607.83	\$25.74	\$64.35	\$77.23	\$25.74	\$215.23	\$173.79	\$607.83
Bank Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sub Total Common Expn.	\$42,644.30	\$1,749.58	\$4,373.94	\$5,248.73	\$1,749.58	\$14,742.98	\$13,029.93	\$42,644.30
<b>Grand Total Expenses</b>	\$13,915.21	\$33,066.22	\$37,152.76	\$8,028.11	\$9,522.62	\$198,393.33	\$129,598.91	\$429,677.14
<b>Excess(deficit) Revenues over expense</b>	\$327.97	\$11,341.72	\$28,520.77	\$6,935.07	\$8,288.56	-\$20,790.64	\$22,626.84	\$57,250.29
<b>Reserves/Owners Equity</b>								
Owners Equity 12/31/13	\$6,678.64	\$64,877.98	\$67,071.65	\$15,865.09	\$29,948.29	\$237,660.21	\$175,787.07	\$597,888.93
4th quarter change	\$327.97	\$11,341.72	\$28,520.77	\$6,935.07	\$8,288.56	-\$20,790.64	\$22,626.84	\$57,250.29
Owner's Equity 12/31/14	\$7,006.61	\$76,219.70	\$95,592.42	\$22,800.16	\$38,236.85	\$216,869.57	\$198,413.91	\$655,139.22
Designated reserve 12/31/14	\$5,981.86	\$74,801.21	\$87,615.67	\$18,584.96	\$34,694.11	\$216,048.49	\$192,536.12	\$630,262.42
operational reserve 12/31/14	\$1,024.75	\$1,418.49	\$7,976.75	\$4,215.20	\$3,542.74	\$821.08	\$5,877.79	\$24,876.80