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Accrual Basis

Seaview Condominiums-HOA
Profit & Loss
January through December 2011

		Jan - Dec 11
Ordinary Income/Expense		
Income		
HOA Dues		72,000.00
Finance Charge		26.05
Total Income		72,026.05
Expense		
Meals & Entertainment		396.95
Maintenance		
Materials Reimbursement	1,192.74	
Monthly Maintenance Contract	5,677.80	
Maintenance - Other	5,945.72	
Total Maintenance		12,816.26
Office Expense		160.23
Landscaping		645.00
Supplies		585.67
Gifts		250.00
Postage & Delivery		186.80
Housekeeping		3,995.00
Insurance		
Directors/Officer	1,178.00	
Fire & Liability Insurance	5,602.66	
Total Insurance		6,780.66
Licenses and Permits		50.00
Professional Fees		
Accounting	207.50	
Bookkeeping	4,600.00	
Total Professional Fees		4,807.50
Repairs		
Alarm System	2,015.00	
Elevator	7,738.00	
Building Repairs	40,467.33	
Equipment Repairs	100.00	
Total Repairs		50,320.33
Taxes		
State	150.00	
Total Taxes		150.00
Utilities		
Electric	2,942.32	
Garbage	1,393.00	
Telephone		
Elevator & Com Area phone 2416	479.45	
fire alarm 8747	913.29	
Total Telephone	1,392.74	
Water & Sewer	12,012.00	
Total Utilities		17,740.06
Total Expense		98,884.46
Net Ordinary Income		-26,858.41
Net Income		**-26,858.41**

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Accrual Basis

Seaview Condominiums-HOA
Transaction Detail By Account
January through December 2011

Ty...	Date	Name	Memo	Debit	Balance
Repairs					
Building Repairs					
Bill	1/17/2011	Miami Cove Electric		82.50	82.50
Bill	6/19/2011	Mohler Sand & Gra...		12,317.00	12,399.50
Bill	7/1/2011	William Maitland	concrete work	4,432.86	16,832.36
Bill	8/31/2011	Simplex Grinnell		4,750.00	21,582.36
Bill	10/7/2011	Mohler Sand & Gra...		6,764.18	28,346.54
Bill	10/17/2011	William Maitland		11,507.83	39,854.37
Bill	11/1/2011	Bob Lee Builder		612.96	40,467.33
Total Building Repairs				40,467.33	40,467.33
Total Repairs				40,467.33	40,467.33
TOTAL				**40,467.33**	**40,467.33**

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Accrual Basis

Seaview Condominiums-HOA
Balance Sheet
As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Bank Of America-HOA	
B of A - Operations	98,914.85
Total Bank Of America-HOA	98,914.85
Total Checking/Savings	98,914.85
Accounts Receivable	
Accounts Receivable	-650.00
Total Accounts Receivable	-650.00
Other Current Assets	
CD Fund	19,016.81
Total Other Current Assets	19,016.81
Total Current Assets	117,281.66
TOTAL ASSETS	**117,281.66**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,294.47
Total Accounts Payable	4,294.47
Other Current Liabilities	
Due to/from Fractional	507.61
Due to Fractional	-200.00
Total Other Current Liabilities	307.61
Total Current Liabilities	4,602.08
Total Liabilities	4,602.08
Equity	
Opening Bal Equity	-10,375.62
Retained Earnings	149,913.61
Net Income	-26,858.41
Total Equity	112,679.58
TOTAL LIABILITIES & EQUITY	**117,281.66**