

12:54 PM

03/12/15

Accrual Basis

**The Commons on Lemon**  
**Profit & Loss**  
 January through February 2015

	Jan 15	Feb 15	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Monthly Assessment	9,752.00	9,752.00	19,504.00
<b>Total Income</b>	9,752.00	9,752.00	19,504.00
<b>Gross Profit</b>	9,752.00	9,752.00	19,504.00
<b>Expense</b>			
Bank Fees	15.00	15.00	30.00
Insurance	1,722.84	1,722.84	3,445.68
Landscape			
Landscape Contract	700.00	700.00	1,400.00
<b>Total Landscape</b>	700.00	700.00	1,400.00
Pool Maintenance			
Parts & Supplies	10.78	0.00	10.78
<b>Total Pool Maintenance</b>	10.78	0.00	10.78
Printing, copies, office suppli	0.00	58.80	58.80
Professional Fees			
Legal Fees	600.00	0.00	600.00
Professional Fees - Other	705.00	0.00	705.00
<b>Total Professional Fees</b>	1,305.00	0.00	1,305.00
Property Maintenance			
Pest Control	71.00	0.00	71.00
Property Maintenance - Other	450.00	450.00	900.00
<b>Total Property Maintenance</b>	521.00	450.00	971.00
Repairs			
Building Repairs			
Roof Repairs	5,000.00	13,525.00	18,525.00
Building Repairs - Other	1,500.00	660.00	2,160.00
<b>Total Building Repairs</b>	6,500.00	14,185.00	20,685.00
Repairs - Other	0.00	195.60	195.60
<b>Total Repairs</b>	6,500.00	14,380.60	20,880.60
Utilities			
Electric	384.53	384.07	768.60
Water	2,039.90	1,792.74	3,832.64
<b>Total Utilities</b>	2,424.43	2,176.81	4,601.24
<b>Total Expense</b>	13,199.05	19,504.05	32,703.10
<b>Net Ordinary Income</b>	-3,447.05	-9,752.05	-13,199.10
<b>Net Income</b>	<b>-3,447.05</b>	<b>-9,752.05</b>	<b>-13,199.10</b>

**The Commons on Lemon**  
**Profit & Loss YTD Comparison**  
**February 2015**

	Feb 15	Jan - Feb 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Monthly Assessment</b>	9,752.00	19,504.00
<b>Total Income</b>	9,752.00	19,504.00
<b>Gross Profit</b>	9,752.00	19,504.00
<b>Expense</b>		
<b>Bank Fees</b>	15.00	30.00
<b>Insurance</b>	1,722.84	3,445.68
<b>Landscape</b>		
<b>Landscape Contract</b>	700.00	1,400.00
<b>Total Landscape</b>	700.00	1,400.00
<b>Pool Maintenance</b>		
<b>Parts &amp; Supplies</b>	0.00	10.78
<b>Total Pool Maintenance</b>	0.00	10.78
<b>Printing, copies, office suppli</b>	58.80	58.80
<b>Professional Fees</b>		
<b>Legal Fees</b>	0.00	600.00
<b>Professional Fees - Other</b>	0.00	705.00
<b>Total Professional Fees</b>	0.00	1,305.00
<b>Property Maintenance</b>		
<b>Pest Control</b>	0.00	71.00
<b>Property Maintenance - Other</b>	450.00	900.00
<b>Total Property Maintenance</b>	450.00	971.00
<b>Repairs</b>		
<b>Building Repairs</b>		
<b>Roof Repairs</b>	13,525.00	18,525.00
<b>Building Repairs - Other</b>	660.00	2,160.00
<b>Total Building Repairs</b>	14,185.00	20,685.00
<b>Repairs - Other</b>	195.60	195.60
<b>Total Repairs</b>	14,380.60	20,880.60
<b>Utilities</b>		
<b>Electric</b>	384.07	768.60
<b>Water</b>	1,792.74	3,832.64
<b>Total Utilities</b>	2,176.81	4,601.24
<b>Total Expense</b>	19,504.05	32,703.10
<b>Net Ordinary Income</b>	-9,752.05	-13,199.10
<b>Net Income</b>	<b>-9,752.05</b>	<b>-13,199.10</b>

12:51 PM

03/12/15

Accrual Basis

**The Commons on Lemon**  
**Balance Sheet**  
As of February 28, 2015

	<u>Feb 28, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
B of A - Checking	41,450.80
B of A - Savings	30,041.05
<b>Total Checking/Savings</b>	71,491.85
<b>Accounts Receivable</b>	
Accounts Receivable	4,675.50
<b>Total Accounts Receivable</b>	4,675.50
<b>Total Current Assets</b>	76,167.35
<b>Other Assets</b>	
Prepaid Insurance	29,235.17
<b>Total Other Assets</b>	29,235.17
<b>TOTAL ASSETS</b>	<b><u>105,402.52</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	1,124.00
<b>Total Accounts Payable</b>	1,124.00
<b>Total Current Liabilities</b>	1,124.00
<b>Total Liabilities</b>	1,124.00
<b>Equity</b>	
Owners Reserves	26,923.60
Retained Earnings	90,554.02
Net Income	-13,199.10
<b>Total Equity</b>	104,278.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>105,402.52</u></b>