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DANA POINT CONDOMINIUM
Adjusting Journal Entries

DANAPPT

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| Reference | Type | Date Account Number | Description | Debit | Credit | Net Income Effect | Workpaper |
|-----------|-----------|---------------------------|---------------------------------|-----------|-----------|----------------------|-----------|
| 1 | Adjusting | 12/31/13 | | | | | |
| | | 2770 | Accounts Payable | 25,230.62 | | | |
| | | 8710 | All Association Insurance | | 19,477.37 | | |
| | | 7085 | Workers Comp Insurance | | 5,753.25 | | |
| | | 7210 | Electricity | | 6,021.97 | | |
| | | 7221 | Water | | 19,141.55 | | |
| | | 7230 | Gas | | 6,972.31 | | |
| | | 8560 | Telephone / Pager Expense | | 1,244.02 | | |
| | | 7843 | Ice Control | | 3,395.00 | | |
| | | 2770 | Accounts Payable | 36,774.85 | | | |
| | | | | | | 62,005.47 | |
| | | | 2012 closing entries | | | | |
| 2 | Adjusting | 12/31/13 | | | | | |
| | | 8710 | All Association Insurance | 8,966.04 | | | |
| | | 7085 | Workers Comp Insurance | | 11.25 | | |
| | | 2775 | Insurance payable | | | | |
| | | | To set up payable for insurance | | | (22,273.59) | |
| 3 | Adjusting | 12/31/13 | | | | | |
| | | 1661 | Prepaid Insurance | | 1,828.29 | | |
| | | 8710 | All Association Insurance | | 1,596.66 | | |
| | | 7085 | Workers Comp Insurance | 3,424.95 | | | |
| | | | To adjust prepaid insurance | | | (1,828.29) | |
| 4 | Adjusting | 12/31/13 | | | | | |
| | | 7020 | Maintenance Salaries | | 1,110.54 | | |
| | | 2771 | Audit Accrued Liability | 1,110.54 | | | |
| | | | Reverse payroll accrual 2012 | | | 1,110.54 | |
| 5 | Adjusting | 12/31/13 | | | | | |
| | | 7020 | Maintenance Salaries | 7,036.37 | | | |
| | | 7082 | FICA Tax Expense | | 538.28 | | |
| | | 2771 | Audit Accrued Liability | | 7,574.65 | | |
| | | | to record accrued payroll | | | (7,574.65) | |

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| 6 | Adjusting | 12/31/13 | | | | | |
| | | 1640 | Prepaid Other | | | 8,225.98 | |
| | | 7011 | On Site Manager | 5,178.36 | | | |
| | | 7012 | Assistant Manager | 3,047.62 | | | |
| | | | Reverse prepaid other | | | (8,225.98) | |
| 7 | Adjusting | 12/31/13 | | | | | |
| | | 7011 | On Site Manager | | | 5,331.20 | |
| | | 7012 | Assistant Manager | | | 3,050.85 | |
| | | 1640 | Prepaid Other | 5,331.20 | | | |
| | | 1640 | Prepaid Other | 3,050.85 | | | |
| | | | Reclass Jan payroll reimb to prepaid | | | 8,382.05 | |
| 8 | Adjusting | 12/31/13 | | | | | |
| | | 8592 | Bad Debt Write Off | | | 6,100.00 | |
| | | 1350 | Allowance for Doubtful Accounts - | | | 6,100.00 | |
| | | | To adjust Allowance | | | (6,100.00) | |
| 9 | Adjusting | 12/31/13 | | | | | |
| | | 4110 | Laundry Room Income | | | 3,000.00 | |
| | | 2773 | deferred laundry | 3,000.00 | | | |
| | | | To record 2013 laundry income from deferred | | | 3,000.00 | |
| 10 | Adjusting | 12/31/13 | | | | | |
| | | 8801 | Budgeted Transfer to Reserves | | | 485,174.00 | |
| | | 8806 | Interest Transfer to Reserve | | | 11,949.00 | |
| | | 8807 | Loan Payment | | | 128,702.00 | |
| | | 9001 | Budgeted Operating Fund to Reserv | 485,174.00 | | | |
| | | 9005 | Budget Operating Fund to Reserve | 140,651.00 | | | |
| | | | | | | 0.00 | |
| | | | Reverse client entries | | | | |

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|-----------|-----------|---------------------------|--------------------------------|----------|--------|----------------------|-----------|
| 11 | Adjusting | 12/31/13 | | | | | |
| | | 7450 | Fire Prevention | 117.00 | | | |
| | | 7450 | Fire Prevention | 156.80 | | | |
| | | 7450 | Fire Prevention | 172.20 | | | |
| | | 7450 | Fire Prevention | 50.80 | | | |
| | | 7450 | Fire Prevention | 72.80 | | | |
| | | 7462 | Elevator Repairs/Services | 1,626.00 | | | |
| | | 7646 | Building Equipment Repairs | 245.00 | | | |
| | | 7693 | Cleaning Supplies | 162.11 | | | |
| | | 7230 | Gas | 7,031.53 | | | |
| | | 7420 | Exterminating | 165.00 | | | |
| | | 7632 | HVAC Repairs / Supplies | 538.00 | | | |
| | | 8560 | Telephone / Pager Expense | 2,369.31 | | | |
| | | 8521 | Legal Services (Assn) | 256.11 | | | |
| | | 8520 | Legal Services (Residents) | 653.57 | | | |
| | | 8520 | Legal Services (Residents) | 653.57 | | | |
| | | 8521 | Legal Services (Assn) | 100.95 | | | |
| | | 8521 | Legal Services (Assn) | 500.00 | | | |
| | | 7607 | Maintenance Supplies | 20.09 | | | |
| | | 7843 | Ice Control | 250.00 | | | |
| | | 8550 | General Office Expenses | 97.50 | | | |
| | | 7843 | Ice Control | 2,465.00 | | | |
| | | 7642 | Doors, Locks & Keys | 183.12 | | | |
| | | 7670 | Roof Repairs / Supplies | 500.00 | | | |
| | | 7620 | Electric Repairs / Supplies | 24.30 | | | |
| | | 7642 | Doors, Locks & Keys | 456.83 | | | |
| | | 8552 | Postal Expenses | 517.90 | | | |
| | | 7843 | Ice Control | 4,930.00 | | | |
| | | 7843 | Ice Control | 1,500.00 | | | |
| | | 4995 | Miscellaneous Income | 250.00 | | | |
| | | 7462 | Elevator Repairs/Services | 718.00 | | | |
| | | 7433 | Carpet Cleaning | 180.00 | | | |
| | | 7642 | Doors, Locks & Keys | 356.54 | | | |
| | | 7620 | Electric Repairs / Supplies | 77.25 | | | |
| | | 7610 | Plumbing Repairs / Supplies | 87.74 | | | |
| | | 7607 | Maintenance Supplies | 302.00 | | | |
| | | 7651 | Interior Painting & Decorating | 312.20 | | | |
| | | 7843 | Ice Control | 2,465.00 | | | |
| | | 7843 | Ice Control | 4,590.00 | | | |
| | | 7230 | Gas | 8,867.65 | | | |
| | | 7210 | Electricity | 6,424.21 | | | |
| | | 7230 | Gas | 249.37 | | | |
| | | 7843 | Ice Control | 1,500.00 | | | |
| | | 7843 | Ice Control | 1,500.00 | | | |
| | | 7843 | Ice Control | 4,930.00 | | | |
| | | 8520 | Legal Services (Residents) | 256.11 | | | |
| | | 8520 | Legal Services (Residents) | 1,148.94 | | | |
| | | 7843 | Ice Control | 1,910.84 | | | |
| | | 7843 | Ice Control | 2,918.16 | | | |
| | | 7221 | Water | 152.60 | | | |
| | | 7221 | Water | 3,502.20 | | | |
| | | 7221 | Water | 4,725.60 | | | |
| | | 7221 | Water | 3,162.10 | | | |
| | | 7221 | Water | 3,756.60 | | | |
| | | 7221 | Water | 2,727.50 | | | |
| | | 7221 | Water | 3,602.90 | | | |
| | | 7450 | Fire Prevention | 250.00 | | | |
| | | 7610 | Plumbing Repairs / Supplies | 161.01 | | | |
| | | 8550 | General Office Expenses | 211.01 | | | |
| | | 2770 | Accounts Payable | | | 87,875.71 | |

(87,875.71)

To record additional ap

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|-----------|-----------|----------|----------------|---------------------------------------|----------|----------|-------------------|-----------|
| 12 | Adjusting | 12/31/14 | | | | | | |
| | | | 1750 | Accumulated Depreciation - Reserve | | 1,438.00 | | |
| | | | 9155 | Depreciation Expense - Reserve | 1,438.00 | | | |
| | | | 1751 | Accumulated Depreciation - Operations | | 1,015.00 | | |
| | | | 8155 | Depreciation Oper Expenses | 1,015.00 | | | |
| | | | | | | | (2,453.00) | |
| | | | | to record 2013 depreciation | | | | |
| 13 | Adjusting | 12/31/14 | | | | | | |
| | | | 7011 | On Site Manager | 1,290.33 | | | |
| | | | 7012 | Assistant Manager | | 1,290.33 | | |
| | | | | | | | 0.00 | |
| | | | | Reclass the expense to correct gl | | | | |
| 14 | Adjusting | 12/31/13 | | | | | | |
| | | | 7450 | Fire Prevention | | 285.00 | | |
| | | | 7450 | Prevention | | 243.00 | | |
| | | | 1660 | Prepaid Expense | | | | |
| | | | | To record 2014 expenses forward | 518.00 | | | |
| | | | | | | | 528.00 | |
| 15 | Adjusting | 12/31/13 | | | | | | |
| | | | 8553 | Coupon Books / Lockbox Fee | 30.00 | | | |
| | | | 4995 | Miscellaneous Income | | 30.00 | | |
| | | | 7610 | Plumbing Repairs / Supplies | | 2,896.00 | | |
| | | | 7810 | Landscape - Additional | 2,896.00 | | | |
| | | | 7470 | Security Services | | 24.27 | | |
| | | | 7450 | Fire Prevention | 24.27 | | | |
| | | | | | | | 0.00 | |
| | | | | Reclass to correct gl | | | | |
| 16 | Adjusting | 12/31/13 | | | | | | |
| | | | 8525 | Legal Services Reimb (Resident) | | 653.57 | | |
| | | | 8525 | Legal Services Reimb (Resident) | | 653.57 | | |
| | | | 8525 | Legal Services Reimb (Resident) | | 256.11 | | |
| | | | 8525 | Legal Services Reimb (Resident) | | 1,148.94 | | |
| | | | 1311 | Owner unbilled charges | 2,712.19 | | | |
| | | | | | | | 2,712.19 | |
| | | | | to add additional legal chargebacks | | | | |

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|-----------|-----------|----------|----------------|---|------------|------------|-------------------|-------------|
| 17 | Adjusting | 12/31/13 | | | | | | |
| | | | 7431 | Cleaning Contract | | 6,500.00 | | |
| | | | 1663 | Prepaid Cleaning contract | 6,500.00 | | | |
| | | | | Reclass duplicate payment | | | 6,500.00 | |
| 18 | Adjusting | 12/31/14 | | | | | | |
| | | | 4995 | Miscellaneous Income | | 588.00 | | |
| | | | 2351 | Security Deposits | 588.00 | | | |
| | | | | Reclass fees included in security deposit acct for prior year to correct | | | 588.00 | |
| 19 | Adjusting | 12/31/13 | | | | | | |
| | | | 1110 | (Due to) / Due From | | | | |
| | | | 1115 | (Due to) / Due From | 98,376.40 | | | |
| | | | | To reverse dr to/from postizette consolidation | | | 0.00 | |
| | | | TOTAL | | 951,196.13 | 951,196.13 | | (51,504.97) |

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