

Dana Point Condominium Association

Year End: December 31, 2012

Trial Balance

TB-01

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Account	Prelim	Adj's	Reclass	Rep	Rep 12/11	%Chg
34-6898 Operating/Contingency Reserve	0.00	0.00	0.00	0.00	4,800.00	(100)
34-7005 Operating Reseve Income	0.00	0.00	0.00	0.00	(4,800.00)	(100)
*** Unassigned Accounts ***	0.00	0.00	0.00	0.00	0.00	0
34-1110 Petty Cash	150.00	0.00	0.00	150.00	150.00	0
34-1119 Cash - New Mgnt Co.	0.00	10,000.00	0.00	10,000.00	0.00	0
34-1120 Cash in Bank - Harris	80,965.27	(39,043.20)	0.00	41,922.07	80,965.27	(48)
A.01 Operating Cash	81,115.27	(29,043.20)	0.00	52,072.07	81,115.27	(36)
34-1130 Assessments Receivable	55,511.80	(12,915.40)	0.00	42,596.40	55,511.80	(23)
34-1130.501 Special Assessment Receiv	10,698.96	(8,605.00)	0.00	2,093.96	10,698.96	(80)
B.01 Accounts Receivable	66,210.76	(21,520.40)	0.00	44,690.36	66,210.76	(33)
34-1135 Allowance for Doubtful Accounts	(33,600.00)	14,600.00	0.00	(19,000.00)	(33,600.00)	(43)
34-1136 Allowance for Doubtful Accounts	(6,700.00)	4,606.04	0.00	(2,093.96)	(6,700.00)	(69)
B.50 Allowance for Doubtful Accoun	(40,300.00)	19,206.04	0.00	(21,093.96)	(40,300.00)	(48)
34-1200 Equipment - Reserve	7,189.72	0.00	0.00	7,189.72	7,189.72	0
34-1205 Equipment - Operating	5,076.72	0.00	0.00	5,076.72	5,076.72	0
FA.01 Fixed Assets - Cost	12,266.44	0.00	0.00	12,266.44	12,266.44	0
34-1201 Accumulated Depreciation - Res	(1,438.00)	(1,438.00)	0.00	(2,876.00)	(1,438.00)	100
34-1207 Accumulated Depreciation - Ope	(423.00)	(1,015.00)	0.00	(1,438.00)	(423.00)	240
FA.50 Fixed Assets - Accumulated D	(1,861.00)	(2,453.00)	0.00	(4,314.00)	(1,861.00)	132
34-1141 Prepaid Insurance	40,696.88	5,652.33	0.00	46,349.21	40,696.88	14
E.01 Prepaids	40,696.88	5,652.33	0.00	46,349.21	40,696.88	14
34-5120 Rental Income - Apartments	0.00	(66,360.00)	0.00	(66,360.00)	(68,380.00)	(3)
34-5130 Assessments	0.00	(1,305,474.48)	0.00	(1,305,474.48)	(1,310,111.64)	0
34-5140 Laundry Income	0.00	(3,000.00)	0.00	(3,000.00)	(55,563.15)	(95)
34-5220 Vacancy	0.00	0.00	0.00	0.00	8,900.00	(100)
34-5301 Washer/Dryer Income	0.00	(53,846.53)	0.00	(53,846.53)	0.00	0
34-5304 Bus Passes	0.00	(14.00)	0.00	(14.00)	(70.00)	(80)
34-5903 Late Charges	0.00	(4,100.00)	0.00	(4,100.00)	(3,725.00)	10
34-5907 Repair Charges	0.00	(75.02)	0.00	(75.02)	(391.23)	(81)
34-5908 NSF Charges	0.00	(210.00)	0.00	(210.00)	(240.00)	(13)
34-5909 Sundry	0.00	(693.92)	0.00	(693.92)	(550.09)	26
34-5912 Locks & Keys	0.00	(4,145.00)	0.00	(4,145.00)	(3,545.00)	17
34-5913 Legal Fees Charged	0.00	(7,604.30)	0.00	(7,604.30)	(6,111.04)	24
34-5914 Fines/Violations	0.00	(1,200.00)	0.00	(1,200.00)	(1,575.00)	(24)
34-5915 Document Fees	0.00	(7,750.00)	0.00	(7,750.00)	(6,375.00)	22
34-5919 Moving Fees	0.00	(7,175.00)	0.00	(7,175.00)	(6,450.00)	11
34-5931 Storage Lockers	0.00	(225.00)	0.00	(225.00)	0.00	0
34-5976 Legal - RE Tax Reduction Incom	0.00	0.00	0.00	0.00	(30,503.00)	(100)
34-5990 Locker Income	0.00	(12,330.00)	0.00	(12,330.00)	(12,850.00)	(4)
34-5999 Miscellaneous	0.00	(930.82)	0.00	(930.82)	(4,115.50)	(77)

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Dana Point Condominium Association

Year End: December 31, 2012

Trial Balance

TB-01-1

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Account	Prelim	Adj's	Reclass	Rep	Rep 12/11	%Chg
PL.01 Revenue - Operating	0.00	(1,475,134.07)	0.00	(1,475,134.07)	(1,501,655.65)	(2)
34-6311 Office Expense	0.00	4,096.19	0.00	4,096.19	5,490.38	(25)
34-6312 Office Equipment	0.00	6,143.13	0.00	6,143.13	5,589.16	10
34-6313 Printing	0.00	2,190.30	0.00	2,190.30	6,422.45	(66)
34-6314 Postage	0.00	3,492.36	0.00	3,492.36	2,883.14	21
34-6320 Management Fees	0.00	142,592.50	0.00	142,592.50	142,827.50	0
34-6330 Social Activity	0.00	984.85	0.00	984.85	1,238.14	(20)
34-6340 Legal Expense	0.00	5,860.00	0.00	5,860.00	4,950.00	18
34-6341 Legal-Collections	0.00	7,845.05	0.00	7,845.05	5,871.04	34
34-6342 Legal Fees-Real Estate Tax Rec	0.00	0.00	0.00	0.00	30,494.00	(100)
34-6344 Legal Admin Fee	0.00	225.00	0.00	225.00	600.00	(63)
34-6350 Accounting Expense	0.00	8,675.00	0.00	8,675.00	8,000.00	8
34-6355 Outside Services	0.00	279.00	0.00	279.00	0.00	0
34-6381 Recording Secretary	0.00	900.00	0.00	900.00	1,100.00	(18)
34-6387 Bank Service Charges - Operati	0.00	3,883.97	0.00	3,883.97	3,572.32	9
34-6390 Miscellaneous	0.00	44.44	0.00	44.44	398.37	(89)
34-6391 NSF Charge Expense	0.00	240.00	0.00	240.00	210.00	14
34-65611 Holiday Decorating	0.00	(266.37)	0.00	(266.37)	0.00	0
PL.10 Administrative	0.00	187,185.42	0.00	187,185.42	219,646.50	(15)
34-6549 Maintenance Person	0.00	132,744.90	0.00	132,744.90	146,529.73	(9)
34-6711 Payroll Taxes	0.00	9,827.56	0.00	9,827.56	10,491.43	(6)
34-6712 FUTA	0.00	189.00	0.00	189.00	168.00	13
34-6713 SUTA	0.00	223.74	0.00	223.74	267.54	(16)
34-6721 Insurance - Workers Comp.	0.00	6,391.34	0.00	6,391.34	5,621.96	14
34-6723 Employee Benefits - Health	0.00	11,663.15	0.00	11,663.15	14,191.68	(18)
34-63551 P/R Processing Svcs	0.00	1,034.68	0.00	1,034.68	0.00	0
34-6355.1 P/R Processing Service	0.00	0.00	0.00	0.00	1,350.00	(100)
PL.20 Payroll, Payroll Taxes and Ber	0.00	162,074.37	0.00	162,074.37	178,620.34	(9)
34-6360 Telephone	0.00	34,536.15	(5,721.68)	28,814.47	25,899.45	11
34-6383 Rental Expenses - Apartment	0.00	1,366.73	0.00	1,366.73	3,520.72	(61)
34-6432 Janitorial Services	0.00	90,954.17	0.00	90,954.17	71,518.53	27
34-6434 Uniforms/Pagers	0.00	993.73	0.00	993.73	944.98	5
34-6460 Building Equipment	0.00	1,935.74	5,721.68	7,657.42	2,060.72	272
34-6462 Extermination	0.00	4,147.00	0.00	4,147.00	4,137.00	0
34-6470 Scavenger	0.00	33,372.29	0.00	33,372.29	39,228.72	(15)
34-6491 Licenses & Fees	0.00	1,410.00	0.00	1,410.00	1,430.00	(1)
34-6500 Pool Contract	0.00	25,077.00	0.00	25,077.00	24,819.00	1
34-6524 Grounds - Snow Plowing	0.00	5,200.00	0.00	5,200.00	0.00	0
34-6530 Snow Removal/De-icing	0.00	14,255.00	0.00	14,255.00	10,516.21	36
PL.21 Operating	0.00	213,247.81	0.00	213,247.81	184,075.33	16
34-6450 Electricity	0.00	82,565.56	0.00	82,565.56	92,803.38	(11)
34-6451 Water	0.00	126,475.90	0.00	126,475.90	117,076.33	8
34-6452 Gas	0.00	79,031.42	0.00	79,031.42	92,791.11	(15)

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Year End: December 31, 2012

Trial Balance

TB-01-2

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Account	Prelim	Adj's	Reclass	Rep	Rep 12/11	%Chg
PL.30 Utility Expense	0.00	288,072.88	0.00	288,072.88	302,670.82	(5)
34-6720 Insurance - Property/Liability	0.00	117,836.98	0.00	117,836.98	110,382.33	7
PL.35	0.00	117,836.98	0.00	117,836.98	110,382.33	7
34-6363 Fire Protection	0.00	26,335.37	0.00	26,335.37	31,460.52	(16)
34-6431 Janitorial Supplies	0.00	2,877.48	0.00	2,877.48	1,723.42	67
34-6433 Bulbs/Tubes	0.00	4,659.11	0.00	4,659.11	936.38	398
34-6435 Locks & Keys	0.00	5,297.75	0.00	5,297.75	4,034.65	31
34-6441 Vehicle Expense	0.00	163.79	0.00	163.79	1,115.95	(85)
34-6469 Garbage Chutes - Compactor	0.00	1,928.47	0.00	1,928.47	1,465.89	32
34-6501 Pool Supplies	0.00	601.12	0.00	601.12	1,147.17	(48)
34-6503 Pool - Maintenance	0.00	4,287.68	0.00	4,287.68	2,470.81	74
34-6506 Pool - Tags & Sundry	0.00	34.60	0.00	34.60	552.07	(94)
34-6514 Security Expense	0.00	11,666.00	0.00	11,666.00	15,840.00	(26)
34-6520 Tree Maintenance	0.00	19,767.00	0.00	19,767.00	14,040.00	41
34-6521 Grounds Supplies & Replaceme	0.00	12,234.51	0.00	12,234.51	19,932.50	(39)
34-6525 Landscaping	0.00	85,600.00	0.00	85,600.00	117,668.18	(27)
34-6527 Grounds - Paving	0.00	0.00	0.00	0.00	829.12	(100)
34-6541 Repairs Material	0.00	4,794.29	0.00	4,794.29	6,509.93	(26)
34-6542 Repairs Contract	0.00	9,273.35	0.00	9,273.35	12,524.30	(26)
34-6543 Carpet Maintenance	0.00	29,350.00	0.00	29,350.00	26,759.25	10
34-6545 Repairs - Roof	0.00	26,360.00	0.00	26,360.00	17,975.00	47
34-6550 Elevator Maintenance	0.00	32,036.48	0.00	32,036.48	26,812.00	19
34-6552 HVAC Maintenance	0.00	17,753.80	0.00	17,753.80	4,171.23	326
34-6554 Concrete Repairs	0.00	1,795.00	0.00	1,795.00	5,378.00	(67)
34-6555 Repairs - Electrical	0.00	5,444.48	0.00	5,444.48	11,486.14	(53)
34-6556 Repairs - Plumbing	0.00	17,876.93	0.00	17,876.93	35,049.86	(49)
34-6559 Masonry	0.00	6,268.00	0.00	6,268.00	22,287.00	(72)
34-6562 Decorating Contract	0.00	1,601.38	0.00	1,601.38	2,323.50	(31)
34-6565 Exterior Painting	0.00	0.00	0.00	0.00	1,247.94	(100)
34-6593 Garage Services	0.00	21,233.34	0.00	21,233.34	24,585.90	(14)
34-6599 Casualty Loss Expense	0.00	0.00	0.00	0.00	44,342.89	(100)
PL.40 Repairs and Maintenance	0.00	349,239.93	0.00	349,239.93	454,669.60	(23)
34-7927-1 Site Capital	0.00	99,280.00	0.00	99,280.00	77,550.00	28
34-7927-3 Clubhouse - Capital	0.00	0.00	0.00	0.00	675.00	(100)
34-7927-4 Pool - Capital	0.00	12,557.34	0.00	12,557.34	3,213.97	291
34-7927-7 Pavement - Capital	0.00	4,693.80	0.00	4,693.80	236,729.00	(98)
34-7927-8 Asphalt/ Concrete - Capital	0.00	0.00	0.00	0.00	51,272.54	(100)
34-7927-9 Roof - Capital	0.00	283,694.00	0.00	283,694.00	0.00	0
34-7927-11 Masonry	0.00	4,937.50	0.00	4,937.50	0.00	0
34-7927-12 Balcony - Capital	0.00	787,444.50	0.00	787,444.50	127,329.75	518
34-7927-14 Garage - Capital	0.00	4,245.00	0.00	4,245.00	0.00	0
34-7927-17 HVAC - Capital	0.00	12,166.00	0.00	12,166.00	17,496.00	(30)
34-7927-19 Water Heater - Capital	0.00	0.00	0.00	0.00	5,893.51	(100)
34-7927-28 Plumbing - Capital	0.00	0.00	0.00	0.00	30,144.00	(100)

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Dana Point Condominium Association

Year End: December 31, 2012

Trial Balance

TB-01-3

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Account	Prelim	Adj's	Reclass	Rep	Rep 12/11	%Chg
34-7927-29 Structural - Capital	0.00	0.00	0.00	0.00	229,619.86	(100)
34-7927-33 Rental Units - Capital	0.00	0.00	0.00	0.00	280.32	(100)
34-7927-34 Door - Capital	0.00	5,875.00	0.00	5,875.00	7,100.00	(17)
34-7927-37 Landscaping - Capital	0.00	0.00	0.00	0.00	51,693.50	(100)
34-7927-42 Brick Pavers - Capital	0.00	0.00	0.00	0.00	3,980.00	(100)
PL.50 Capital Expenses	0.00	1,214,893.14	0.00	1,214,893.14	842,977.45	44
34-6388 Bank Service Charges - Reserve	0.00	336.70	0.00	336.70	775.43	(57)
34-6750 Bad Debt Expense - Reserve	0.00	0.00	0.00	0.00	4,400.00	(100)
34-6751 Bad Debt Expense - Operating	0.00	10,930.15	0.00	10,930.15	900.00	1114
34-6830 Interest Expense	0.00	0.00	0.00	0.00	2,326.09	(100)
34-7830 Loan Interest Expense	0.00	3,096.52	0.00	3,096.52	0.00	0
34-9000 Depreciation - Reserve	0.00	1,438.00	0.00	1,438.00	1,438.00	0
34-9001 Depreciation - Operating	0.00	1,015.00	0.00	1,015.00	423.00	140
34-9002 Federal Income Tax Expense	0.00	2,180.00	0.00	2,180.00	0.00	0
34-9003 State Income Tax Expense	0.00	0.00	0.00	0.00	1,456.00	(100)
PL.60 Other Expenses	0.00	18,996.37	0.00	18,996.37	11,718.52	62
34-2321 Note Payable - Harris Bank	0.00	(350,000.00)	0.00	(350,000.00)	0.00	0
CC.01 Debt	0.00	(350,000.00)	0.00	(350,000.00)	0.00	0
34-2110 Accounts Payable	(56,311.20)	19,883.90	0.00	(36,427.30)	(56,311.20)	(35)
AA.01 Accounts Payable	(56,311.20)	19,883.90	0.00	(36,427.30)	(56,311.20)	(35)
34-2030 Accrued Payroll	(4,787.11)	3,676.57	0.00	(1,110.54)	(4,787.11)	(77)
34-2130 Accrued Income Tax Expense	(1,588.00)	1,808.00	0.00	220.00	(1,588.00)	(114)
34-2190 Security Deposits	(5,973.00)	0.00	0.00	(5,973.00)	(5,973.00)	0
34-2202 Key Deposits	(10,369.00)	0.00	0.00	(10,369.00)	(10,369.00)	0
BB.01 Accrued Expenses	(22,717.11)	5,484.57	0.00	(17,232.54)	(22,717.11)	(24)
34-2137 Deferred Laundry Revenue	(13,000.00)	3,000.00	0.00	(10,000.00)	(13,000.00)	(23)
DD.01 Other Liabilities	(13,000.00)	3,000.00	0.00	(10,000.00)	(13,000.00)	(23)
34-2500 Operating Fund - Beginning	449,849.81	(385,990.81)	0.00	63,859.00	115,348.58	(45)
34-2550 Reserve Fund	(990,678.00)	385,988.00	0.00	(604,690.00)	(990,678.00)	(39)
EQ.01 Equity	(540,828.19)	(2.81)	0.00	(540,831.00)	(875,329.42)	(38)
34-1145 Due to/from Replacement Fund	27,165.00	(27,165.00)	0.00	0.00	27,165.00	(100)
34-2040 Due to/from Operating Fund	(27,165.00)	27,165.00	0.00	0.00	(27,165.00)	(100)
B.40 Interfund receivable/payable	0.00	0.00	0.00	0.00	0.00	0
34-2100 Prepaid Assessments - Special	(10,045.02)	10,045.02	0.00	0.00	(10,045.02)	(100)
34-2210 Prepaid Assessments	(74,594.40)	34,748.72	0.00	(39,845.68)	(74,594.40)	(47)
B.02 Prepaid Assessments	(84,639.42)	44,793.74	0.00	(39,845.68)	(84,639.42)	(53)
34-1120.501 Special Assessment - Harris	50,420.83	(50,420.83)	0.00	0.00	50,420.83	(100)
34-1126.101 Money Market - Mt. Prospec	350,710.60	(11,382.95)	0.00	339,327.65	350,710.60	(3)

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Dana Point Condominium Association
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Trial Balance

TB-01-4

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Account	Prelim	Adj's	Reclass	Rep	Rep 12/11	%Chg
34-1126.501 Special Assessment - Mone	176,686.22	(176,686.22)	0.00	0.00	176,686.22	(100)
A.02 Reserve Cash	577,817.65	(238,490.00)	0.00	339,327.65	577,817.65	(41)
34-2120 Accounts Payable - Insurance	(18,450.08)	(6,780.54)	0.00	(25,230.62)	(18,450.08)	37
E.10 Accounts payable - insurance	(18,450.08)	(6,780.54)	0.00	(25,230.62)	(18,450.08)	37
34-5135 Replacement Reserve Assessm	0.00	(499,824.00)	0.00	(499,824.00)	(321,180.00)	56
34-5136 Operating/Contingency	0.00	(4,800.00)	0.00	(4,800.00)	(4,800.00)	0
34-5151 Bank Loan Payment	0.00	(21,000.00)	0.00	(21,000.00)	(138,696.00)	(85)
34-5417 Investment Income - Reserve	0.00	(489.66)	0.00	(489.66)	(3,685.53)	(87)
34-5418 Interest - Now	0.00	(29.80)	0.00	(29.80)	(242.48)	(88)
PL.02 Revenues - Reserve	0.00	(526,143.46)	0.00	(526,143.46)	(468,604.01)	12
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	0.00			(550,269.37)	(334,501.23)	65

Dana Point Condominium Association

Year End: December 31, 2012

Adjusting Journal Entries

Date: 1/1/2012 To 12/31/2012

Account No: AJE01 To AJE18

TB-02

Staff	Senior	Manager
SMB 2/12/2013		RM 2/20/2013
Partner	QC	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
AJE01	12/31/2012	Allowance for Doubtful Accounts - Operating	34-1135		2,093.96			
AJE01	12/31/2012	Allowance for Doubtful Accounts - Operating	34-1135		19,206.04			
AJE01	12/31/2012	Allowance for Doubtful Accounts - Reserve	34-1136			2,093.96		
AJE01	12/31/2012	Bad Debt Expense - Operating	34-6751			19,206.04		
		To adjust allowance for doubtful accounts per workpaper						
AJE02	12/31/2012	Bad Debt	34-6370			30,129.26		
AJE02	12/31/2012	AR/AP Write Off	34-6377			6.93		
AJE02	12/31/2012	Bad Debt Expense - Operating	34-6751		30,136.19			
		To reclass client bad debt write offs in 2012 to proper accounts						
AJE04	12/31/2012	Prepaid Insurance	34-1141		5,652.33			
AJE04	12/31/2012	Accounts Payable - Insurance	34-2120			6,780.54		
AJE04	12/31/2012	Office Expense	34-6311			83.59		
AJE04	12/31/2012	Insurance - Property/Liability	34-6720			3,141.79		
AJE04	12/31/2012	Insurance - Workers Comp.	34-6721		4,353.59			
		To adjust insurance to actual per workpaper						Projected
AJE05	12/31/2012	Reserve Fund	34-2550			605,709.82		
AJE05	12/31/2012	Reserve Releases	34-2911		1,165,737.33			
AJE05	12/31/2012	Loan - Draw	34-2913		350,000.00			
AJE05	12/31/2012	Operating/Contingency Reserve	34-2924		38,412.00			
AJE05	12/31/2012	Replacement Reserve	34-2926		542,784.73			
AJE05	12/31/2012	Replacement Reserve Release	34-2927			1,165,737.33		
AJE05	12/31/2012	Elevator Reserve	34-2948		89,305.80			
AJE05	12/31/2012	Special Reserve Releases	34-2911-S		50,176.64			
AJE05	12/31/2012	Loan Draw	34-2926-1			350,000.00		
AJE05	12/31/2012	Special Assessment - Reserve	34-2926-2		438,810.46			
AJE05	12/31/2012	Special Reserve Release	34-2927-S			50,176.64		
AJE05	12/31/2012	OC Reserve Provision	34-2910.01			4,800.00		
AJE05	12/31/2012	Reserve Provision	34-2910.05			499,824.00		
AJE05	12/31/2012	Reserve Loan Interest	34-2910.68		1,020.83			
		To combine equity accounts						Projected
AJE06	12/31/2012	Operating Fund - Beginning	34-2500			386,079.81		
AJE06	12/31/2012	Reserve Fund	34-2550		387,010.63			
AJE06	12/31/2012	Miscellaneous	34-5999			930.82		
		To correct equity accounts						Projected
AJE07	12/31/2012	Operating/Contingency Reserve	34-6898			4,800.00		
AJE07	12/31/2012	Replacement Reserve	34-6899			499,824.00		
AJE07	12/31/2012	Operating Reseve Income	34-7005		4,800.00			
AJE07	12/31/2012	Replacement Reserve Income	34-7010		499,824.00			
		To zero out transfers						
AJE08	12/31/2012	Balcony - Capital	34-7927-12		3,765.00			
AJE08	12/31/2012	Balcony - Capital	34-7927-12		885.00			
AJE08	12/31/2012	Reserve Study - Capital	34-7927-31			3,765.00		
AJE08	12/31/2012	Reserve Study - Capital	34-7927-31			885.00		
		Reclass reserve expense to proper account						Projected
AJE09	12/31/2012	Interest Expense	34-6830			1,020.83		
AJE09	12/31/2012	Loan Interest Expense	34-7830		1,020.83			

Dana Point Condominium Association

Year End: December 31, 2012

Adjusting Journal Entries

Date: 1/1/2012 To 12/31/2012

Account No: AJE01 To AJE18

TB-02-1

Staff SMB 2/12/2013	Senior	Manager RM 2/20/2013
Partner	QC	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
		To combined interest expense accounts						Projected
AJE10	12/31/2012	Accumulated Depreciation - Reserve	34-1201			1,438.00		
AJE10	12/31/2012	Accumulated Depreciation - Operating	34-1207			1,015.00		
AJE10	12/31/2012	Depreciation - Reserve	34-9000		1,438.00			
AJE10	12/31/2012	Depreciation - Operating	34-9001		1,015.00			
		To record current year depreciation						Projected
AJE11	12/31/2012	Deferred Laundry Revenue	34-2137		3,000.00			
AJE11	12/31/2012	Laundry Income	34-5140			3,000.00		
		To record amortization of laundry income						Projected
AJE12	12/31/2012	Accrued Payroll	34-2030			1,110.54		
AJE12	12/31/2012	Maintenance Person	34-6549		1,110.54			
		To record current period accrued payroll						
AJE13	12/31/2012	Loan Interest Expense	34-7830		1,054.86			
AJE13	12/31/2012	Money Market - Mt. Prospect	34-1126.101			1,054.86		
		To adjust cash balance for loan payment not recorded by client						
AJE14	12/31/2012	Accounts Payable	34-2110			36,774.85		
AJE14	12/31/2012	Telephone	34-6360		1,244.02			
AJE14	12/31/2012	Electricity	34-6450		6,021.97			
AJE14	12/31/2012	Water	34-6451		19,141.55			
AJE14	12/31/2012	Gas	34-6452		6,972.31			
AJE14	12/31/2012	Snow Removal/De-icing	34-6530		3,395.00			
		To record additional AP						
AJE15	12/31/2012	Bank Service Charges - Operating	34-6387			336.70		
AJE15	12/31/2012	Bank Service Charges - Reserve	34-6388		336.70			
		To reclass reserve bank charges to proper account						
AJE16	12/31/2012	Assessments Receivable	34-1130			2,093.96		
AJE16	12/31/2012	Special Assessment Receivable	34-1130.501		2,093.96			
		To reclass special assessment receivable to proper account						
AJE17	12/31/2012	Accrued Income Tax Expense	34-2130		3,988.00			
AJE17	12/31/2012	Income Taxes	34-6709			3,988.00		
		To reclass income tax payments to proper account						
AJE18	12/31/2012	Accrued Income Tax Expense	34-2130			2,180.00		
AJE18	12/31/2012	Federal Income Tax Expense	34-9002		2,180.00			
		To record current income tax accrual						
					3,687,987.27	3,687,987.27		

Dana Point Condominium Association

Year End: December 31, 2012

Adjusting Journal Entries

Date: 1/1/2012 To 12/31/2012

Account No: AJE01 To AJE18

TB-02-2

Staff	Senior	Manager
SMB 2/12/2013		RM 2/20/2013
Partner	QC	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
		Net Income (Loss)	(550,269.37)					