

Victoria Park II Property Owners Association, Inc.
BALANCE SHEET
As of 04/30/12

ASSETS

| | | | |
|-------------------|-------------------------|----|----------------------|
| OPERATING ASSETS: | | | |
| 1010 | Operating - Iberia Bank | \$ | 69,741.08 |
| | Total Operating Assets | | \$ 69,741.08 |
| RESERVE ASSETS: | | | |
| 2010 | Cash Reserves - Iberia | \$ | 123,557.87 |
| | Total Reserve Assets | | \$ 123,557.87 |
| | TOTAL ASSETS | | \$ 193,298.95 |

LIABILITIES & EQUITY

| | | | |
|----------------------|---------------------------------------|----|----------------------|
| CURRENT LIABILITIES: | | | |
| | Total Current Liabilities | | \$.00 |
| RESERVES: | | | |
| 5005 | Reserves - Replacement Fund | \$ | 123,557.87 |
| | Total Reserves | | \$ 123,557.87 |
| EQUITY: | | | |
| 5510 | Fund Balance | \$ | 5,760.29 |
| | Current Year Surplus (Deficit) | | 63,980.79 |
| | Total Equity | | \$ 69,741.08 |
| | TOTAL LIABILITIES & EQUITY | | \$ 193,298.95 |

Victoria Park II Property Owners Association, Inc.
Income/Expense Statement
Period: 04/01/12 to 04/30/12

| Description | | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------------------------|-------------------------------|-----------------|-----------------------|-------------------|-------------------|---------------------|-------------------|-------------------|
| INCOME: | | | | | | | | |
| 06010 | Maintenance Fees | 1,853.06 | .00 | 1,853.06 | 108,345.31 | 112,000.00 | (3,654.69) | 112,000.00 |
| 06050 | Reserve Interest | 60.73 | .00 | 60.73 | 186.97 | .00 | 186.97 | .00 |
| 06070 | Operating Interest | 16.15 | 8.33 | 7.82 | 88.94 | 33.32 | 55.62 | 100.00 |
| 06080 | Late Fees/Finance Charges | 260.97 | 41.67 | 219.30 | 2,202.00 | 166.68 | 2,035.32 | 500.00 |
| 06090 | Application Fees | 100.00 | 41.67 | 58.33 | 400.00 | 166.68 | 233.32 | 500.00 |
| 06210 | Victoria Park I Income | .00 | 184.25 | (184.25) | .00 | 737.00 | (737.00) | 2,211.00 |
| 06290 | Other Income | 150.00 | .00 | 150.00 | 355.74 | .00 | 355.74 | .00 |
| | Subtotal Income | 2,440.91 | 275.92 | 2,164.99 | 111,578.96 | 113,103.68 | (1,524.72) | 115,311.00 |
| EXPENSES | | | | | | | | |
| ADMINISTRATIVE EXPENSE | | | | | | | | |
| 07010 | Management Fee | 1,750.00 | 1,750.00 | .00 | 7,000.00 | 7,000.00 | .00 | 21,000.00 |
| 07020 | Write off/Bad Debt | .00 | 333.33 | 333.33 | .00 | 1,333.32 | 1,333.32 | 4,000.00 |
| 07080 | Taxes | .00 | 8.33 | 8.33 | .00 | 33.32 | 33.32 | 100.00 |
| 07090 | Fees to Division-St of Florid | .00 | .00 | .00 | 61.25 | 65.00 | 3.75 | 65.00 |
| 07115 | Website Maintenance | .00 | 50.00 | 50.00 | .00 | 200.00 | 200.00 | 600.00 |
| 07120 | Application Fee Expenses | .00 | 41.67 | 41.67 | .00 | 166.68 | 166.68 | 500.00 |
| 07140 | Special Events - VP2 | .00 | 77.00 | 77.00 | 400.00 | 308.00 | (92.00) | 924.00 |
| 07150 | Special Events - VP1 | .00 | 39.67 | 39.67 | 200.00 | 158.68 | (41.32) | 476.00 |
| | ADMINISTRATIVE EXPENSE | 1,750.00 | 2,300.00 | 550.00 | 7,661.25 | 9,265.00 | 1,603.75 | 27,665.00 |
| PROFESSIONAL FEES | | | | | | | | |
| 07305 | Legal | (410.88) | 416.67 | 827.55 | 5,219.12 | 1,666.68 | (3,552.44) | 5,000.00 |
| 07310 | Accounting - CPA Firms | .00 | 166.67 | 166.67 | .00 | 666.68 | 666.68 | 2,000.00 |
| | PROFESSIONAL FEES | (410.88) | 583.34 | 994.22 | 5,219.12 | 2,333.36 | (2,885.76) | 7,000.00 |
| INSURANCE | | | | | | | | |
| 07530 | Insurance | 3,798.00 | 416.67 | (3,381.33) | 3,798.00 | 1,666.68 | (2,131.32) | 5,000.00 |
| | INSURANCE | 3,798.00 | 416.67 | (3,381.33) | 3,798.00 | 1,666.68 | (2,131.32) | 5,000.00 |
| UTILITIES | | | | | | | | |
| 08010 | Electricity VP2 | 536.45 | 500.00 | (36.45) | 2,683.66 | 2,000.00 | (683.66) | 6,000.00 |
| 08020 | Electricity VP1 | 7.95 | 10.42 | 2.47 | 99.53 | 41.68 | (57.85) | 125.00 |
| 08030 | Water and Sewer | 164.55 | 166.67 | 2.12 | 934.25 | 666.68 | (267.57) | 2,000.00 |
| | UTILITIES | 708.95 | 677.09 | (31.86) | 3,717.44 | 2,708.36 | (1,009.08) | 8,125.00 |
| GROUNDS MAINTENANCE | | | | | | | | |
| 08530 | Plants & Trees Replacement VP | .00 | 66.67 | 66.67 | .00 | 266.68 | 266.68 | 800.00 |
| 08600 | Grounds Lighting Repairs VP2 | .00 | 62.50 | 62.50 | 133.98 | 250.00 | 116.02 | 750.00 |
| 08601 | Grounds Lighting Repairs VP1 | .00 | 9.17 | 9.17 | .00 | 36.68 | 36.68 | 110.00 |
| 08650 | Grounds & Maintenance VP2 | .00 | 1,458.33 | 1,458.33 | 4,187.06 | 5,833.32 | 1,646.26 | 17,500.00 |
| 08651 | Grounds & Maintenance VP1 | .00 | 125.00 | 125.00 | 1,626.52 | 500.00 | (1,126.52) | 1,500.00 |
| 08750 | Pool - Maint/Clean/Repair | 2,288.98 | 1,483.33 | (805.65) | 5,750.36 | 5,933.32 | 182.96 | 17,800.00 |

Victoria Park II Property Owners Association, Inc.
Income/Expense Statement
Period: 04/01/12 to 04/30/12

| Description | | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|---|----------------------------|-------------------|-----------------------|-----------------|------------------|---------------------|-------------------|-------------------|
| 08800 | Park Assets - Maint/Repair | .00 | 83.33 | 83.33 | .00 | 333.32 | 333.32 | 1,000.00 |
| 08860 | Lake Maintenance | 230.00 | 350.00 | 120.00 | 920.00 | 1,400.00 | 480.00 | 4,200.00 |
| 08870 | Dock Expenses | 42.00 | 50.00 | 8.00 | 272.46 | 200.00 | (72.46) | 600.00 |
| 08890 | Security/Pool | 71.95 | 83.33 | 11.38 | 287.80 | 333.32 | 45.52 | 1,000.00 |
| 08895 | Contingency | .00 | 271.75 | 271.75 | .00 | 1,087.00 | 1,087.00 | 3,261.00 |
| GROUNDS MAINTENANCE | | 2,632.93 | 4,043.41 | 1,410.48 | 13,178.18 | 16,173.64 | 2,995.46 | 48,521.00 |
| MAILBOX EXPENSES | | | | | | | | |
| 09020 | Mailbox Maintenance | (408.10) | 666.67 | 1,074.77 | 2,837.20 | 2,666.68 | (170.52) | 8,000.00 |
| MAILBOX EXPENSES | | (408.10) | 666.67 | 1,074.77 | 2,837.20 | 2,666.68 | (170.52) | 8,000.00 |
| RESERVE FUNDING | | | | | | | | |
| 09540 | Reserve Replacement Fund | .00 | .00 | .00 | 11,000.01 | 11,000.00 | (.01) | 11,000.00 |
| 09750 | Reserve Interest | 60.73 | .00 | (60.73) | 186.97 | .00 | (186.97) | .00 |
| RESERVE FUNDING | | 60.73 | .00 | (60.73) | 11,186.98 | 11,000.00 | (186.98) | 11,000.00 |
| TOTAL EXPENSES | | 8,131.63 | 8,687.18 | 555.55 | 47,598.17 | 45,813.72 | (1,784.45) | 115,311.00 |
| CURRENT YEAR NET INCOME/ (LOSS) | | (5,690.72) | (8,411.26) | 2,720.54 | 63,980.79 | 67,289.96 | (3,309.17) | .00 |

Victoria Park II Property Owners Association, Inc.
Reserve Statement
As of 04/30/12

| | BEGINNING OF YEAR | YTD NET INCREASE/(DECREASE) | AVAILABLE BALANCE |
|-----------------------------|----------------------|--------------------------------|----------------------|
| RESERVES: | | | |
| Reserves - Replacement Fund | 82,370.89 | 41,186.98 | 123,557.87 |
| Subtotal Reserves | 82,370.89 | 41,186.98 | 123,557.87 |
| TOTAL RESERVES | 82,370.89 | 41,186.98 | 123,557.87 |