

FILE COPY

Victoria Park II Property Owners Association, Inc.
BALANCE SHEET
As of 05/31/12

ASSETS

OPERATING ASSETS:			
1010	Operating - Iberia Bank	\$	65,562.89
1310	Assessments Receivable		1,200.00
	Total Operating Assets		<u>\$ 66,762.89</u>
RESERVE ASSETS:			
2010	Cash Reserves - Iberia	\$	123,620.66
	Total Reserve Assets		<u>\$ 123,620.66</u>
	TOTAL ASSETS		<u><u>\$ 190,383.55</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
	Total Current Liabilities		<u>\$.00</u>
RESERVES:			
5005	Reserves - Replacement Fund	\$	123,620.66
	Total Reserves		<u>\$ 123,620.66</u>
EQUITY:			
5510	Fund Balance	\$	5,760.29
	Current Year Surplus (Deficit)		61,002.60
	Total Equity		<u>\$ 66,762.89</u>
	TOTAL LIABILITIES & EQUITY		<u><u>\$ 190,383.55</u></u>

Victoria Park II Property Owners Association, Inc.
Income/Expense Statement
Period: 05/01/12 to 05/31/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06010 Maintenance Fees	1,478.01	.00	1,478.01	109,823.32	112,000.00	(2,176.68)	112,000.00
06050 Reserve Interest	62.79	.00	62.79	249.76	.00	249.76	.00
06070 Operating Interest	14.96	8.33	6.63	103.90	41.65	62.25	100.00
06080 Late Fees/Finance Charges	271.99	41.67	230.32	2,473.99	208.35	2,265.64	500.00
06090 Application Fees	200.00	41.67	158.33	600.00	208.35	391.65	500.00
06210 Victoria Park I Income	.00	184.25	(184.25)	.00	921.25	(921.25)	2,211.00
06290 Other Income	100.00	.00	100.00	455.74	.00	455.74	.00
Subtotal Income	2,127.75	275.92	1,851.83	113,706.71	113,379.60	327.11	115,311.00
EXPENSES							
ADMINISTRATIVE EXPENSE							
07010 Management Fee	1,750.00	1,750.00	.00	8,750.00	8,750.00	.00	21,000.00
07020 Write off/Bad Debt	.00	333.33	333.33	.00	1,666.65	1,666.65	4,000.00
07080 Taxes	.00	8.33	8.33	.00	41.65	41.65	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	250.00	250.00	600.00
07120 Application Fee Expenses	100.00	41.67	(58.33)	100.00	208.35	108.35	500.00
07140 Special Events - VP2	.00	77.00	77.00	400.00	385.00	(15.00)	924.00
07150 Special Events - VP1	.00	39.67	39.67	200.00	198.35	(1.65)	476.00
ADMINISTRATIVE EXPENSE	1,850.00	2,300.00	450.00	9,511.25	11,565.00	2,053.75	27,665.00
PROFESSIONAL FEES							
07305 Legal	(3,474.00)	416.67	3,890.67	1,745.12	2,083.35	338.23	5,000.00
07310 Accounting - CPA Firms	.00	166.67	166.67	.00	833.35	833.35	2,000.00
PROFESSIONAL FEES	(3,474.00)	583.34	4,057.34	1,745.12	2,916.70	1,171.58	7,000.00
INSURANCE							
07530 Insurance	.00	416.67	416.67	3,798.00	2,083.35	(1,714.65)	5,000.00
INSURANCE	.00	416.67	416.67	3,798.00	2,083.35	(1,714.65)	5,000.00
UTILITIES							
08010 Electricity VP2	436.62	500.00	63.38	3,120.28	2,500.00	(620.28)	6,000.00
08020 Electricity VP1	7.80	10.42	2.62	107.33	52.10	(55.23)	125.00
08030 Water and Sewer	238.43	166.67	(71.76)	1,172.68	833.35	(339.33)	2,000.00
UTILITIES	682.85	677.09	(5.76)	4,400.29	3,385.45	(1,014.84)	8,125.00
GROUNDS MAINTENANCE							
08530 Plants & Trees Replacement VP	.00	66.67	66.67	.00	333.35	333.35	800.00
08600 Grounds Lighting Repairs VP2	.00	62.50	62.50	133.98	312.50	178.52	750.00
08601 Grounds Lighting Repairs VP1	.00	9.17	9.17	.00	45.85	45.85	110.00
08650 Grounds & Maintenance VP2	3,260.52	1,458.33	(1,802.19)	7,447.58	7,291.65	(155.93)	17,500.00
08651 Grounds & Maintenance VP1	(940.52)	125.00	1,065.52	686.00	625.00	(61.00)	1,500.00
08750 Pool - Maint/Clean/Repair	2,647.64	1,483.33	(1,164.31)	8,398.00	7,416.65	(981.35)	17,800.00

Victoria Park II Property Owners Association, Inc.
Income/Expense Statement
Period: 05/01/12 to 05/31/12

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08800	Park Assets - Maint/Repair	180.00	83.33	(96.67)	180.00	416.65	236.65	1,000.00
08860	Lake Maintenance	722.71	350.00	(372.71)	1,642.71	1,750.00	107.29	4,200.00
08870	Dock Expenses	42.00	50.00	8.00	314.46	250.00	(64.46)	600.00
08890	Security/Pool	71.95	83.33	11.38	359.75	416.65	56.90	1,000.00
08895	Contingency	.00	271.75	271.75	.00	1,358.75	1,358.75	3,261.00
	GROUNDS MAINTENANCE	5,984.30	4,043.41	(1,940.89)	19,162.48	20,217.05	1,054.57	48,521.00
MAILBOX EXPENSES								
09020	Mailbox Maintenance	.00	666.67	666.67	2,837.20	3,333.35	496.15	8,000.00
	MAILBOX EXPENSES	.00	666.67	666.67	2,837.20	3,333.35	496.15	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	62.79	.00	(62.79)	249.76	.00	(249.76)	.00
	RESERVE FUNDING	62.79	.00	(62.79)	11,249.77	11,000.00	(249.77)	11,000.00
	TOTAL EXPENSES	5,105.94	8,687.18	3,581.24	52,704.11	54,500.90	1,796.79	115,311.00
	CURRENT YEAR NET INCOME/ (LOSS)	(2,978.19)	(8,411.26)	5,433.07	61,002.60	58,878.70	2,123.90	.00

Victoria Park II Property Owners Association, Inc.
Reserve Statement
As of 05/31/12

	BEGINNING OF YEAR	YTD NET INCREASE/(DECREASE)	AVAILABLE BALANCE
RESERVES:			
Reserves - Replacement Fund	82,370.89	41,249.77	123,620.66
Subtotal Reserves	<u>82,370.89</u>	<u>41,249.77</u>	<u>123,620.66</u>
TOTAL RESERVES	<u>82,370.89</u>	<u>41,249.77</u>	<u>123,620.66</u>