

Victoria Park II Property Owners Association, Inc.
 BALANCE SHEET
 As of 02/28/13

FILE COPY

ASSETS

OPERATING ASSETS:

| | | | | |
|------|-------------------------|----|------------|--|
| 1010 | Operating - Iberia Bank | \$ | 103,938.46 | |
| | | | | |
| | Total Operating Assets | \$ | 103,938.46 | |

RESERVE ASSETS:

| | | | | |
|------|------------------------|----|------------|--|
| 2010 | Cash Reserves - Iberia | \$ | 100,383.91 | |
| | | | | |
| | Total Reserve Assets | \$ | 100,383.91 | |

| | | | |
|--------------|----|------------|--|
| TOTAL ASSETS | \$ | 204,322.37 | |
|--------------|----|------------|--|

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|---------------------------|----|-----|--|
| Total Current Liabilities | \$ | .00 | |
|---------------------------|----|-----|--|

RESERVES:

| | | | | |
|------|-----------------------------|----|------------|--|
| 5005 | Reserves - Replacement Fund | \$ | 100,383.91 | |
| | | | | |
| | Total Reserves | \$ | 100,383.91 | |

EQUITY:

| | | | | |
|------|--------------------------------|----|------------|--|
| 5510 | Fund Balance | \$ | 33,437.95 | |
| | Current Year Surplus (Deficit) | | 70,500.51 | |
| | | | | |
| | Total Equity | \$ | 103,938.46 | |

| | | | |
|----------------------------|----|------------|--|
| TOTAL LIABILITIES & EQUITY | \$ | 204,322.37 | |
|----------------------------|----|------------|--|

Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 02/01/13 to 02/28/13

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------------------------------|-----------------|-----------------------|-------------------|-------------------|---------------------|--------------------|-------------------|
| INCOME: | | | | | | | |
| 06010 Maintenance Fees | 4,875.00 | .00 | 4,875.00 | 97,714.14 | 112,000.00 | (14,285.86) | 112,000.00 |
| 06050 Reserve Interest | 15.40 | .00 | 15.40 | 45.79 | .00 | 45.79 | .00 |
| 06070 Operating Interest | 4.10 | .00 | 4.10 | 12.19 | .00 | 12.19 | .00 |
| 06080 Late Fees/Finance Charges | 529.62 | 41.67 | 487.95 | 1,860.27 | 83.34 | 1,776.93 | 500.00 |
| 06090 Application Fees | .00 | 41.67 | (41.67) | 100.00 | 83.34 | 16.66 | 500.00 |
| 06210 Victoria Park I Income | .00 | 189.58 | (189.58) | .00 | 379.16 | (379.16) | 2,275.00 |
| 06290 Other Income | 92.36 | .00 | 92.36 | 913.96 | .00 | 913.96 | .00 |
| Subtotal Income | 5,516.48 | 272.92 | 5,243.56 | 100,646.35 | 112,545.84 | (11,899.49) | 115,275.00 |
| EXPENSES | | | | | | | |
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 07010 Management Fee | 1,750.00 | 1,750.00 | .00 | 3,500.00 | 3,500.00 | .00 | 21,000.00 |
| 07020 Write off/Bad Debt | .00 | 333.33 | 333.33 | .00 | 666.66 | 666.66 | 4,000.00 |
| 07090 Fees to Division-St of Florid | .00 | 5.42 | 5.42 | .00 | 10.84 | 10.84 | 65.00 |
| 07115 Website Maintenance | .00 | 50.00 | 50.00 | .00 | 100.00 | 100.00 | 600.00 |
| 07118 Newsletter & Notices | .00 | 25.00 | 25.00 | .00 | 50.00 | 50.00 | 300.00 |
| 07120 Application Fee Expenses | .00 | 20.83 | 20.83 | 50.00 | 41.66 | (8.34) | 250.00 |
| 07140 Special Events - VP2 | .00 | 55.58 | 55.58 | .00 | 111.16 | 111.16 | 667.00 |
| 07150 Special Events - VP1 | .00 | 27.75 | 27.75 | .00 | 55.50 | 55.50 | 333.00 |
| ADMINISTRATIVE EXPENSE | 1,750.00 | 2,267.91 | 517.91 | 3,550.00 | 4,535.82 | 985.82 | 27,215.00 |
| PROFESSIONAL FEES | | | | | | | |
| 07305 Legal | 2,143.50 | 245.83 | (1,897.67) | 2,742.00 | 491.66 | (2,250.34) | 2,950.00 |
| 07310 Accounting - CPA Firms | .00 | 20.83 | 20.83 | .00 | 41.66 | 41.66 | 250.00 |
| PROFESSIONAL FEES | 2,143.50 | 266.66 | (1,876.84) | 2,742.00 | 533.32 | (2,208.68) | 3,200.00 |
| INSURANCE | | | | | | | |
| 07530 Insurance | .00 | 582.50 | 582.50 | .00 | 1,165.00 | 1,165.00 | 6,990.00 |
| INSURANCE | .00 | 582.50 | 582.50 | .00 | 1,165.00 | 1,165.00 | 6,990.00 |
| UTILITIES | | | | | | | |
| 08010 Electricity VP2 | 752.28 | 550.08 | (202.20) | 1,535.07 | 1,100.16 | (434.91) | 6,601.00 |
| 08020 Electricity VP1 | 18.24 | 15.17 | (3.07) | 35.57 | 30.34 | (5.23) | 182.00 |
| 08030 Water and Sewer | 694.30 | 195.83 | (498.47) | 694.30 | 391.66 | (302.64) | 2,350.00 |
| UTILITIES | 1,464.82 | 761.08 | (703.74) | 2,264.94 | 1,522.16 | (742.78) | 9,133.00 |
| GROUNDS MAINTENANCE | | | | | | | |
| 08530 Plants/Trees Replacement VP2 | .00 | 62.50 | 62.50 | .00 | 125.00 | 125.00 | 750.00 |
| 08600 Grounds Lighting Repairs VP2 | .00 | 62.50 | 62.50 | .00 | 125.00 | 125.00 | 750.00 |
| 08650 Grounds & Maintenance VP2 | 4,747.53 | 1,450.00 | (3,297.53) | 5,647.53 | 2,900.00 | (2,747.53) | 17,400.00 |
| 08651 Grounds & Maintenance VP1 | 215.45 | 125.00 | (90.45) | 215.45 | 250.00 | 34.55 | 1,500.00 |
| 08750 Pool - Maint/Clean/Repair | 910.00 | 1,500.00 | 590.00 | 1,905.00 | 3,000.00 | 1,095.00 | 18,000.00 |
| 08800 Park Assets - Maint/Repair | 300.00 | 83.33 | (216.67) | 300.00 | 166.66 | (133.34) | 1,000.00 |

Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 02/01/13 to 02/28/13

| Description | | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------|---------------------------------------|-------------------|--------------------------|-------------------|------------------|------------------------|--------------------|-------------------|
| 08860 | Lake Maintenance | 237.00 | 291.67 | 54.67 | 474.00 | 583.34 | 109.34 | 3,500.00 |
| 08870 | Dock Expenses | 42.00 | 50.00 | 8.00 | 84.00 | 100.00 | 16.00 | 600.00 |
| 08890 | Security/Pool | 71.95 | 100.00 | 28.05 | 143.90 | 200.00 | 56.10 | 1,200.00 |
| 08895 | Contingency | .00 | 253.08 | 253.08 | .00 | 506.16 | 506.16 | 3,037.00 |
| | GROUNDS MAINTENANCE | 6,523.93 | 3,978.08 | (2,545.85) | 8,769.88 | 7,956.16 | (813.72) | 47,737.00 |
| | MAILBOX EXPENSES | | | | | | | |
| 09020 | Mailbox Maintenance | 1,308.15 | 833.33 | (474.82) | 1,773.23 | 1,666.66 | (106.57) | 10,000.00 |
| | MAILBOX EXPENSES | 1,308.15 | 833.33 | (474.82) | 1,773.23 | 1,666.66 | (106.57) | 10,000.00 |
| | RESERVE FUNDING | | | | | | | |
| 09540 | Reserve Replacement Fund | .00 | .00 | .00 | 11,000.00 | 11,000.00 | .00 | 11,000.00 |
| 09750 | Reserve Interest | 15.40 | .00 | (15.40) | 45.79 | .00 | (45.79) | .00 |
| | RESERVE FUNDING | 15.40 | .00 | (15.40) | 11,045.79 | 11,000.00 | (45.79) | 11,000.00 |
| | TOTAL EXPENSES | 13,205.80 | 8,689.56 | (4,516.24) | 30,145.84 | 28,379.12 | (1,766.72) | 115,275.00 |
| | CURRENT YEAR NET INCOME/(LOSS) | (7,689.32) | (8,416.64) | 727.32 | 70,500.51 | 84,166.72 | (13,666.21) | .00 |

Victoria Park II Property Owners Association, Inc.

Reserve Statement

As of 02/28/13

| | BEGINNING OF YEAR | YTD NET INCREASE/(DECREASE) | AVAILABLE BALANCE |
|-----------------------------|----------------------|--------------------------------|----------------------|
| RESERVES: | | | |
| Reserves - Replacement Fund | 89,338.12 | 11,045.79 | 100,383.91 |
| Subtotal Reserves | <u>89,338.12</u> | <u>11,045.79</u> | <u>100,383.91</u> |
| TOTAL RESERVES | <u>89,338.12</u> | <u>11,045.79</u> | <u>100,383.91</u> |