

Victoria Park II Property Owners Association, Inc.

BALANCE SHEET

As of 07/31/14

ASSETS

OPERATING ASSETS:

1010	Operating - Iberia Bank	\$	74,744.25	
	Total Operating Assets			\$ 74,744.25

RESERVE ASSETS:

2010	Cash Reserves - Iberia	\$	136,401.94	
	Total Reserve Assets			\$ 136,401.94

	TOTAL ASSETS			\$ 211,146.19
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3120	Prepaid Owner Assessments	\$	500.00	
	Total Current Liabilities			\$ 500.00

RESERVES:

5005	Reserves - Replacement Fund	\$	136,401.94	
	Total Reserves			\$ 136,401.94

EQUITY:

5510	Fund Balance	\$	16,880.03	
	Current Year Surplus (Deficit)		57,364.22	
	Total Equity			\$ 74,244.25

	TOTAL LIABILITIES & EQUITY			\$ 211,146.19
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Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 07/01/14 to 07/31/14

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06010 Maintenance Fees	1,555.47	.00	1,555.47	112,424.27	112,000.00	424.27	112,000.00
06050 Reserve Interest	24.53	.00	24.53	155.53	.00	155.53	.00
06080 Late Fees/Finance Charges	739.87	83.33	656.54	3,946.68	583.31	3,363.37	1,000.00
06090 Application Fees	200.00	41.67	158.33	1,050.00	291.69	758.31	500.00
06110 Fines	.00	.00	.00	753.10	.00	753.10	.00
06120 Keys	100.00	.00	100.00	350.00	.00	350.00	.00
06210 Victoria Park I Income	.00	101.67	(101.67)	.00	711.69	(711.69)	1,220.00
06290 Other Income	1,022.38	.00	1,022.38	2,110.29	.00	2,110.29	.00
Subtotal Income	3,642.25	226.67	3,415.58	120,789.87	113,586.69	7,203.18	114,720.00
EXPENSES							
ADMINISTRATIVE EXPENSE							
07010 Management Fee	1,800.00	1,800.00	.00	12,600.00	12,600.00	.00	21,600.00
07020 Write off/Bad Debt	.00	333.33	333.33	.00	2,333.31	2,333.31	4,000.00
07050 Annual Meeting Expense	.00	8.33	8.33	329.92	58.31	(271.61)	100.00
07090 Fees to Division-St of Florid	.00	6.25	6.25	61.25	43.75	(17.50)	75.00
07115 Website Maintenance	.00	50.00	50.00	.00	350.00	350.00	600.00
07118 Newsletter & Notices	.00	20.83	20.83	73.32	145.81	72.49	250.00
07120 Application Fee Expenses	50.00	29.17	(20.83)	500.00	204.19	(295.81)	350.00
07140 Special Events - VP2	.00	55.58	55.58	.00	389.06	389.06	667.00
07150 Special Events - VP1	.00	27.75	27.75	.00	194.25	194.25	333.00
ADMINISTRATIVE EXPENSE	1,850.00	2,331.24	481.24	13,564.49	16,318.68	2,754.19	27,975.00
PROFESSIONAL FEES							
07305 Legal	(1,320.50)	333.33	1,653.83	(6,009.71)	2,333.31	8,343.02	4,000.00
07310 Accounting - CPA Firms	.00	20.83	20.83	250.00	145.81	(104.19)	250.00
PROFESSIONAL FEES	(1,320.50)	354.16	1,674.66	(5,759.71)	2,479.12	8,238.83	4,250.00
INSURANCE							
07530 Insurance	.00	583.33	583.33	5,285.40	4,083.31	(1,202.09)	7,000.00
INSURANCE	.00	583.33	583.33	5,285.40	4,083.31	(1,202.09)	7,000.00
UTILITIES							
08010 Electricity VP2	438.14	541.67	103.53	4,134.35	3,791.69	(342.66)	6,500.00
08020 Electricity VP1	8.91	8.33	(.58)	73.60	58.31	(15.29)	100.00
08030 Water and Sewer	268.69	208.33	(60.36)	1,968.41	1,458.31	(510.10)	2,500.00
UTILITIES	715.74	758.33	42.59	6,176.36	5,308.31	(868.05)	9,100.00
GROUNDS MAINTENANCE							
08530 Plants/Trees Replacement VP2	.00	62.50	62.50	137.50	437.50	300.00	750.00
08600 Grounds Lighting Repairs VP2	.00	18.75	18.75	562.05	131.25	(430.80)	225.00
08650 Grounds & Maintenance VP2	3,075.14	1,416.67	(1,658.47)	10,199.66	9,916.69	(282.97)	17,000.00
08651 Grounds & Maintenance VP1	187.97	83.33	(104.64)	1,005.28	583.31	(421.97)	1,000.00

Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 07/01/14 to 07/31/14

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
08750	Pool - Maint/Clean/Repair	1,300.40	1,458.33	157.93	9,309.27	10,208.31	899.04	17,500.00
08800	Park Assets - Maint/Repair	60.00	83.33	23.33	4,199.70	583.31	(3,616.39)	1,000.00
08860	Lake Maintenance	396.16	250.00	(146.16)	1,908.16	1,750.00	(158.16)	3,000.00
08870	Dock Expenses	.00	50.00	50.00	259.56	350.00	90.44	600.00
08890	Security/Pool	95.45	108.33	12.88	588.35	758.31	169.96	1,300.00
08895	Contingency	.00	251.67	251.67	.00	1,761.69	1,761.69	3,020.00
	GROUNDS MAINTENANCE	5,115.12	3,782.91	(1,332.21)	28,169.53	26,480.37	(1,689.16)	45,395.00
	MAILBOX EXPENSES							
09020	Mailbox Maintenance	452.02	833.33	381.31	4,834.05	5,833.31	999.26	10,000.00
	MAILBOX EXPENSES	452.02	833.33	381.31	4,834.05	5,833.31	999.26	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	24.53	.00	(24.53)	155.53	.00	(155.53)	.00
	RESERVE FUNDING	24.53	.00	(24.53)	11,155.53	11,000.00	(155.53)	11,000.00
	TOTAL EXPENSES	6,836.91	8,643.30	1,806.39	63,425.65	71,503.10	8,077.45	114,720.00
	CURRENT YEAR NET INCOME/(LOSS)	(3,194.66)	(8,416.63)	5,221.97	57,364.22	42,083.59	15,280.63	.00

Victoria Park II Property Owners Association, Inc.

Reserve Statement

As of 07/31/14

	BEGINNING OF YEAR	YTD NET INCREASE/(DECREASE)	AVAILABLE BALANCE
RESERVES:			
Reserves - Replacement Fund	113,279.85	23,122.09	136,401.94
Subtotal Reserves	<u>113,279.85</u>	<u>23,122.09</u>	<u>136,401.94</u>
TOTAL RESERVES	<u>113,279.85</u>	<u>23,122.09</u>	<u>136,401.94</u>