

Victoria Park II Property Owners Association, Inc.

BALANCE SHEET

As of 02/29/16

(FILING COPY)

ASSETS

OPERATING ASSETS:

1010	Operating - Iberia Bank	\$	113,791.32	
	Total Operating Assets			\$ 113,791.32

RESERVE ASSETS:

2010	Cash Reserves - Iberia	\$	140,109.54	
	Total Reserve Assets			\$ 140,109.54

	TOTAL ASSETS			\$ 253,900.86
--	--------------	--	--	---------------

=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

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

RESERVES:

5005	Reserves - Replacement Fund	\$	140,109.54	
	Total Reserves			\$ 140,109.54

EQUITY:

5510	Fund Balance	\$	42,711.30	
	Current Year Surplus (Deficit)		70,580.02	
	Total Equity			\$ 113,291.32

	TOTAL LIABILITIES & EQUITY			\$ 253,900.86
--	----------------------------	--	--	---------------

=====

Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 02/01/16 to 02/29/16

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06010 Maintenance Fees	10,642.36	.00	10,642.36	102,517.66	112,000.00	(9,482.34)	112,000.00
06050 Reserve Interest	22.20	.00	22.20	43.97	.00	43.97	.00
06080 Late Fees/Finance Charges	222.92	83.33	139.59	397.22	166.66	230.56	1,000.00
06090 Application Fees	100.00	41.67	58.33	400.00	83.34	316.66	500.00
06210 Victoria Park I Income	.00	83.33	(83.33)	.00	166.66	(166.66)	1,000.00
Subtotal Income	10,987.48	208.33	10,779.15	103,358.85	112,416.66	(9,057.81)	114,500.00
EXPENSES							
ADMINISTRATIVE EXPENSE							
07010 Management Fee	1,800.00	1,800.00	.00	3,600.00	3,600.00	.00	21,600.00
07020 Write off/Bad Debt	.00	83.33	83.33	.00	166.66	166.66	1,000.00
07090 Fees to Division-St of Florid	.00	6.25	6.25	.00	12.50	12.50	75.00
07115 Website Maintenance	.00	50.00	50.00	.00	100.00	100.00	600.00
07120 Application Fee Expenses	50.00	41.67	(8.33)	200.00	83.34	(116.66)	500.00
07140 Special Events - VP2	.00	16.67	16.67	.00	33.34	33.34	200.00
07150 Special Events - VP1	.00	8.33	8.33	.00	16.66	16.66	100.00
ADMINISTRATIVE EXPENSE	1,850.00	2,006.25	156.25	3,800.00	4,012.50	212.50	24,075.00
PROFESSIONAL FEES							
07305 Legal	.00	333.33	333.33	.00	666.66	666.66	4,000.00
07310 Accounting - CPA Firms	.00	20.83	20.83	.00	41.66	41.66	250.00
PROFESSIONAL FEES	.00	354.16	354.16	.00	708.32	708.32	4,250.00
INSURANCE							
07530 Insurance	.00	458.33	458.33	.00	916.66	916.66	5,500.00
INSURANCE	.00	458.33	458.33	.00	916.66	916.66	5,500.00
UTILITIES							
08010 Electricity VP2	816.07	625.00	(191.07)	1,491.23	1,250.00	(241.23)	7,500.00
08020 Electricity VP1	25.02	12.50	(12.52)	32.97	25.00	(7.97)	150.00
08030 Water and Sewer	188.39	208.33	19.94	376.78	416.66	39.88	2,500.00
UTILITIES	1,029.48	845.83	(183.65)	1,900.98	1,691.66	(209.32)	10,150.00
GROUNDS MAINTENANCE							
08530 Plants/Trees Replacement VP2	.00	64.58	64.58	.00	129.16	129.16	775.00
08600 Grounds Lighting Repairs VP2	.00	20.83	20.83	358.87	41.66	(317.21)	250.00
08650 Grounds & Maintenance VP2	1,271.88	1,458.33	186.45	2,484.88	2,916.66	431.78	17,500.00
08651 Grounds & Maintenance VP1	87.00	125.00	38.00	174.00	250.00	76.00	1,500.00
08750 Pool - Maint/Clean/Repair	5,961.04	1,458.33	(4,502.71)	7,333.44	2,916.66	(4,416.78)	17,500.00
08800 Pool Building Repairs	.00	100.00	100.00	.00	200.00	200.00	1,200.00
08860 Lake Maintenance	237.00	291.67	54.67	474.00	583.34	109.34	3,500.00
08870 Dock Expenses	45.32	41.67	(3.65)	90.64	83.34	(7.30)	500.00
08890 Security/Pool	.00	83.33	83.33	.00	166.66	166.66	1,000.00

Victoria Park II Property Owners Association, Inc.

Income/Expense Statement

Period: 02/01/16 to 02/29/16

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
08895	Contingency	.00	250.00	250.00	.00	500.00	500.00	3,000.00
	GROUNDS MAINTENANCE	<u>7,602.24</u>	<u>3,893.74</u>	<u>(3,708.50)</u>	<u>10,915.83</u>	<u>7,787.48</u>	<u>(3,128.35)</u>	<u>46,725.00</u>
MAILBOX EXPENSES								
09020	Mailbox Maintenance	561.06	833.33	272.27	2,318.05	1,666.66	(651.39)	10,000.00
	MAILBOX EXPENSES	<u>561.06</u>	<u>833.33</u>	<u>272.27</u>	<u>2,318.05</u>	<u>1,666.66</u>	<u>(651.39)</u>	<u>10,000.00</u>
RESERVE FUNDING								
09540	Reserve Replacement Fund	.00	.00	.00	13,800.00	13,800.00	.00	13,800.00
09750	Reserve Interest	22.20	.00	(22.20)	43.97	.00	(43.97)	.00
	RESERVE FUNDING	<u>22.20</u>	<u>.00</u>	<u>(22.20)</u>	<u>13,843.97</u>	<u>13,800.00</u>	<u>(43.97)</u>	<u>13,800.00</u>
	TOTAL EXPENSES	<u>11,064.98</u>	<u>8,391.64</u>	<u>(2,673.34)</u>	<u>32,778.83</u>	<u>30,583.28</u>	<u>(2,195.55)</u>	<u>114,500.00</u>
	CURRENT YEAR NET INCOME/(LOSS)	<u>(77.50)</u>	<u>(8,183.31)</u>	<u>8,105.81</u>	<u>70,580.02</u>	<u>81,833.38</u>	<u>(11,253.36)</u>	<u>.00</u>

Victoria Park II Property Owners Association, Inc.

Reserve Statement

As of 02/29/16

	BEGINNING OF YEAR	YTD NET INCREASE/(DECREASE)	AVAILABLE BALANCE
RESERVES:			
Reserves - Replacement Fund	126,265.57	13,843.97	140,109.54
Subtotal Reserves	<u>126,265.57</u>	<u>13,843.97</u>	<u>140,109.54</u>
TOTAL RESERVES	<u>126,265.57</u>	<u>13,843.97</u>	<u>140,109.54</u>