

Balance Sheet (Accrual)
VICTORIA VILLAGE @ C/S HOA - (VICV)
Jun 2006

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DATA
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Prepared For:
Victoria Village @ C/S HOA
6015 Lehman Drive, Suite 205
Colorado Springs, CO 80918

Prepared By:
Z&R Property Mgmt Inc
6015 LEHMAN DRIVE, SUITE 205
COLO SPRINGS, CO 80918

ASSETS

Current Assets

Cash-Operating Account	2,140.95
Citadel - CDARS	50,359.90
Cash-Svgs 3340QA	5,003.86
Res-Escrow Acct-2	61,855.56
Res-Escrow Acct-4	30,053.50
Accounts Receivable	30,540.11
Total Current Assets	<u>179,953.88</u>

TOTAL ASSETS

179,953.88

LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	14,884.55
Clearing Account	5,026.00
Insurance Proceeds	5,990.76
Total Short Term Liabilities	<u>25,901.31</u>

Reserves

Reserve Interest Earned	709.57
Reserve-Consolidated	100,418.68
Reserve Exp-Consolidated	-9,219.19
Total Reserves	<u>91,909.06</u>

Total Liabilities

117,810.37

Capital

Working Capital	756.00
Current Retained Earnings	61,387.51
Total Capital	<u>62,143.51</u>

TOTAL LIABILITIES & CAPITAL

179,953.88

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
OPERATING INCOME									
Monthly Dues	32,130.00	32,130.00	0.00	0.00	192,780.00	192,780.00	0.00	0.00	385,560.00
HOA Letter Fee	120.00	0.00	120.00	0	660.00	0.00	660.00	0	0.00
Key and Card Fees	75.00	16.67	58.33	349.91	120.00	100.02	19.98	19.98	200.00
Interest Income	190.73	4.17	186.56	4,473.3	448.94	25.02	423.92	1,694.1	50.00
Fines	0.00	166.67	-166.67	-100.0	0.00	1,000.02	-1,000.02	-100.0	2,000.00
Late fee-Nsf Charges	207.65	291.67	-84.02	-28.81	2,089.43	1,750.02	339.41	19.39	3,500.00
Misc Income	0.00	0.00	0.00	0	126.00	0.00	126.00	0	0.00
GROSS OPERATING INCOME	32,723.38	32,609.18	114.20	0.35	196,224.37	195,655.08	569.29	0.29	391,310.00
OPERATING EXPENSE									
Accounting Fees	0.00	0.00	0.00	0	10,500.30	2,000.00	-8,500.30	-425.0	2,000.00
Administration Costs	1,062.50	416.67	-645.83	-155.0	4,725.59	2,500.02	-2,225.57	-89.02	5,000.00
Bad Debt	0.00	208.33	208.33	100.00	0.00	1,249.98	1,249.98	100.00	2,500.00
Clubhouse Maint	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
Deck Repair	0.00	166.67	166.67	100.00	50.00	1,000.02	950.02	95.00	2,000.00
Depreciation Expense	0.00	0.00	0.00	0	12,236.00	0.00	-12,236.00	0	0.00
Drainage	0.00	125.00	125.00	100.00	0.00	750.00	750.00	100.00	1,500.00
Electric	916.07	500.00	-416.07	-83.21	4,471.40	3,000.00	-1,471.40	-49.05	6,000.00
Fence/Wall Repair	0.00	200.00	200.00	100.00	650.00	1,200.00	550.00	45.83	2,400.00
Gas	474.72	500.00	25.28	5.06	749.43	3,000.00	2,250.57	75.02	6,000.00
General Mx and Repair	166.50	416.67	250.17	60.04	1,926.40	2,500.02	573.62	22.94	5,000.00
Gutter Repair	0.00	500.00	500.00	100.00	1,025.00	3,000.00	1,975.00	65.83	6,000.00
Insurance Property/Liability	5,625.82	4,333.33	-1,292.49	-29.83	30,302.68	25,999.98	-4,302.70	-16.55	52,000.00
Insurance Claim Deductible	-2,500.00	0.00	2,500.00	0	-3,033.29	0.00	3,033.29	0	0.00
Insurance-Workmans Comp	0.00	0.00	0.00	0	302.00	0.00	-302.00	0	0.00
Janitorial	0.00	116.67	116.67	100.00	0.00	700.02	700.02	100.00	1,400.00
Landscaping	200.00	291.67	91.67	31.43	217.50	1,750.02	1,532.52	87.57	3,500.00
Legal Expense	2,925.00	666.67	-2,258.33	-338.7	12,121.42	4,000.02	-8,121.40	-203.0	8,000.00
**Legal Reimb	-2,896.63	-416.67	2,479.96	-595.1	-11,832.47	-2,500.02	9,332.45	-373.3	-5,000.00
Lawn Contract	3,233.00	3,166.67	-66.33	-2.09	18,799.36	19,000.02	200.66	1.06	38,000.00
Light (Electric) Maint/Repair	280.10	125.00	-155.10	-124.0	1,484.73	750.00	-734.73	-97.96	1,500.00
Management Fees	3,570.00	3,570.00	0.00	0.00	21,420.00	21,420.00	0.00	0.00	42,840.00
Painting	0.00	83.33	83.33	100.00	90.00	499.98	409.98	82.00	1,000.00
Pest Control	0.00	66.67	66.67	100.00	500.00	400.02	-99.98	-24.99	800.00
Security	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
Pool/Jac Operations	1,341.42	500.00	-841.42	-168.2	1,763.58	3,000.00	1,236.42	41.21	6,000.00
Pool/Jac Repairs	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
Roof Repair	0.00	250.00	250.00	100.00	600.00	1,500.00	900.00	60.00	3,000.00
Sign Repair/Replacement	68.21	208.33	140.12	67.26	526.71	1,249.98	723.27	57.86	2,500.00
Siding/Stucco Rpr/Rpl	0.00	125.00	125.00	100.00	220.00	750.00	530.00	70.67	1,500.00
Snow Removal	0.00	1,000.00	1,000.00	100.00	7,004.00	6,000.00	-1,004.00	-16.73	12,000.00
Street Repair/Sweep	0.00	250.00	250.00	100.00	0.00	1,500.00	1,500.00	100.00	3,000.00
Sprinkler Repair	3,427.36	291.67	-3,135.69	-1,075	3,878.95	1,750.02	-2,128.93	-121.6	3,500.00
Trash	1,619.58	1,083.33	-536.25	-49.50	9,888.46	6,499.98	-3,388.48	-52.13	13,000.00
Tree Maintenance	0.00	333.33	333.33	100.00	55.00	1,999.98	1,944.98	97.25	4,000.00
Water	17,421.79	9,166.67	-8,255.12	-90.06	48,175.73	55,000.02	6,824.29	12.41	110,000.00
TOTAL OPERATING EXPENSES	36,935.44	28,586.68	-8,348.76	-29.21	178,818.48	173,520.08	-5,298.40	-3.05	345,040.00
RESERVE ALLOCATIONS									
Consolidated	6,250.00	6,250.00	0.00	0.00	37,898.65	37,500.00	-398.65	-1.06	75,000.00
TOTAL RESERVE ALLOCATIONS	6,250.00	6,250.00	0.00	0.00	37,898.65	37,500.00	-398.65	-1.06	75,000.00
NET CASH FLOW	-10,462.06	-2,227.50	-8,234.56	369.68	-20,492.76	-15,365.00	-5,127.76	33.37	-28,730.00