

VICTORIA VILLAGE HOA

Balance Sheet

07/31/2011

Assets

| | |
|----------------------------|--------------------------|
| Accounts Receivable | 40,434.34 |
| Cash Operating | 2,662.55 |
| Cash - Money Market - UMB | 11,091.81 |
| Reserve Funds | |
| Reserve Escrow - UMB | 33,318.35 |
| CD 7-MO 8/14/11 UMB | 32,877.46 |
| CD 7-MO 10/6/11 UMB | 82,869.70 |
| TOTAL Reserve Funds | <u>149,065.51</u> |
| | |
| Due from Other Funds | 57,461.20 |
| Allowance for Bad Debt | (25,000.00) |
| | |
| <u>Total Assets</u> | <u><u>235,715.41</u></u> |

Liabilities

| | |
|------------------------------------|-------------------------|
| Accounts Receivable Over Collected | 17,257.44 |
| Due to Other Funds | 57,461.20 |
| | |
| <u>Total Liabilities</u> | <u><u>74,718.64</u></u> |

Net Worth

| | |
|----------------------------|-------------------|
| Reserve Funds | |
| Reserve Interest Earned | 693.34 |
| Reserve-Consolidated | 211,267.06 |
| Reserve Exp-Consolidated | (62,894.89) |
| TOTAL Reserve Funds | <u>149,065.51</u> |
| | |
| Working Capital | 19,334.00 |
| Retained Earnings | 13,922.80 |
| Net Income | (21,325.54) |

VICTORIA VILLAGE HOA

Balance Sheet

07/31/2011

Total Net Worth

160,996.77

Total Net Worth and Liabilities

235,715.41

VICTORIA VILLAGE HOA

Income and Expense Comparative Statement

From 07/01/2011 to 07/31/2011

| | July 2011 | | Year-to-Date | | | Yearly Budgets | |
|-------------------------------|---------------|---------------|----------------|----------------|--------------|----------------|----------------|
| | Actual | Budget | Actual | Budget | Var. \$ | Current | Last Year |
| Revenues | | | | | | | |
| Monthly Dues | 37,740 | 37,740 | 264,180 | 264,180 | | 452,880 | 431,460 |
| Key and Card Fees | 30 | 15 | 210 | 105 | 105 | 180 | 200 |
| Interest Income | 3 | 5 | 20 | 35 | (15) | 65 | 275 |
| Fines | | 12 | 1,165 | 84 | 1,081 | 150 | 150 |
| Late fee-Nsf Charges | 542 | 583 | 4,181 | 4,081 | 100 | 7,000 | 7,500 |
| Returned Check Charges | 20 | | 140 | | 140 | | |
| Misc Income | | | 8 | | 8 | | |
| Total Revenues | 38,335 | 38,355 | 269,904 | 268,485 | 1,419 | 460,275 | 439,585 |
| Expenses | | | | | | | |
| Operating Expenses | | | | | | | |
| Accounting Fees | | | 1,850 | 2,000 | 150 | 2,000 | 2,000 |
| Administration Costs | 255 | 875 | 4,221 | 6,125 | 1,904 | 10,500 | 8,400 |
| Bad Debt | 344 | 1,250 | 11,406 | 8,750 | (2,656) | 15,000 | 20,000 |
| Concrete Repair | 450 | 208 | 950 | 1,456 | 506 | 2,500 | 1,500 |
| Electric | 1,273 | 583 | 3,853 | 4,081 | 228 | 7,000 | 6,825 |
| Fence/Wall Repair | | 208 | 2,700 | 1,456 | (1,244) | 2,500 | 1,200 |
| Gas | 1,287 | 208 | 1,637 | 1,456 | (181) | 2,500 | 2,500 |
| General Mx and Repair | 415 | 1,250 | 7,192 | 8,750 | 1,558 | 15,000 | 9,000 |
| Gutter Repair | 100 | 500 | 900 | 3,500 | 2,600 | 6,000 | 6,500 |
| Insurance Property/Liability | 3,983 | 4,167 | 31,547 | 29,169 | (2,378) | 50,000 | 48,000 |
| Insurance-Workmans Comp | | 25 | 227 | 175 | (52) | 300 | 300 |
| Landscaping | | 250 | 2,100 | 1,750 | (350) | 3,000 | 2,000 |
| Legal Expense | 64 | 2,500 | 13,216 | 17,500 | 4,284 | 30,000 | 24,000 |
| **Legal Reimb | 902 | (1,333) | (9,577) | (9,331) | 246 | (16,000) | (16,000) |
| Lawn Contract | 4,691 | 3,202 | 24,569 | 22,414 | (2,155) | 38,424 | 38,424 |
| Light (Electric) Maint/Repair | 388 | 83 | 2,034 | 581 | (1,453) | 1,000 | 1,000 |
| Management Fees | 3,570 | 3,570 | 24,990 | 24,990 | | 42,840 | 42,840 |
| Community/Social | | 83 | | 581 | 581 | 1,000 | |
| Painting | | 62 | 300 | 434 | 134 | 750 | 500 |
| Pest Control | 150 | 83 | 950 | 581 | (369) | 1,000 | 1,000 |
| Pool/Jac Operations | 1,508 | 500 | 3,851 | 3,500 | (351) | 6,000 | 6,800 |
| Pool/Jac Repairs | 440 | 183 | 1,767 | 1,281 | (486) | 2,200 | 1,500 |
| Roof Repair | 375 | 417 | 1,827 | 2,919 | 1,092 | 5,000 | 8,000 |

| | July 2011 | | Year-to-Date | | | Yearly Budgets | |
|---------------------------------|-----------------|---------------|-----------------|----------------|-----------------|----------------|----------------|
| | Actual | Budget | Actual | Budget | Var. \$ | Current | Last Year |
| Sign Repair/Replacement | | 42 | | 294 | 294 | 500 | 500 |
| Snow Removal | | 1,250 | 4,849 | 8,750 | 3,901 | 15,000 | 20,000 |
| Street Repair/Sweep | | 125 | 635 | 875 | 240 | 1,500 | 1,200 |
| Sprinkler Repair | 890 | 500 | 10,855 | 3,500 | (7,355) | 6,000 | 6,000 |
| Trash | 2,268 | 2,500 | 16,300 | 17,500 | 1,200 | 30,000 | 25,245 |
| Tree Maintenance | 775 | 250 | 4,375 | 1,750 | (2,625) | 3,000 | 3,000 |
| Water | 48,070 | 11,667 | 100,844 | 81,669 | (19,175) | 140,000 | 120,000 |
| Storm Water Fee | | | | | | | 120 |
| TOTAL Operating Expenses | 72,198 | 35,208 | 270,368 | 248,456 | (21,912) | 424,514 | 392,354 |
| Reserve Funding | | | | | | | |
| Reserve Allocation Consolidated | 2,980 | 2,980 | 20,860 | 20,860 | | 35,761 | 47,231 |
| TOTAL Reserve Funding | 2,980 | 2,980 | 20,860 | 20,860 | | 35,761 | 47,231 |
| Total Expenses | 75,178 | 38,188 | 291,228 | 269,316 | (21,912) | 460,275 | 439,585 |
| Net Income | (36,843) | 167 | (21,324) | (831) | (20,493) | 0 | 0 |