

VICTORIA VILLAGE HOA

Balance Sheet

03/31/2011

Assets

Accounts Receivable	57,876.98
Cash Operating	25,913.28
Cash - Money Market - UMB	11,089.96
<b>Reserve Funds</b>	
Reserve Escrow - UMB	82,134.92
CD 7-MO 8/14/11 UMB	32,877.46
CD 7-MO 10/6/11 UMB	82,869.70
<b>TOTAL Reserve Funds</b>	<u>197,882.08</u>
Allowance for Bad Debt	(25,000.00)
<b><u>Total Assets</u></b>	<u><b>267,762.30</b></u>

Liabilities

Accounts Receivable Over Collected	14,512.60
<b><u>Total Liabilities</u></b>	<u><b>14,512.60</b></u>

Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	599.71
Reserve-Consolidated	199,347.06
Reserve Exp-Consolidated	(2,064.69)
<b>TOTAL Reserve Funds</b>	<u>197,882.08</u>
Working Capital	17,558.00
Retained Earnings	13,922.80
Net Income	23,886.82
<b><u>Total Net Worth</u></b>	<u><b>253,249.70</b></u>

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Balance Sheet

03/31/2011

Total Net Worth and Liabilities

267,762.30

VICTORIA VILLAGE HOA

Income and Expense Comparative Statement

From 03/01/2011 to 03/31/2011

	March 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
<b>Revenues</b>							
Monthly Dues	37,740	37,740	113,220	113,220		452,880	431,460
Key and Card Fees		15	105	45	60	180	200
Interest Income	2	5	8	15	(7)	65	275
Fines	185	12	335	36	299	150	150
Late fee-Nsf Charges	(19)	583	1,583	1,749	(166)	7,000	7,500
Returned Check Charges			40		40		
Misc Income	2		5		5		
<b>Total Revenues</b>	<b>37,910</b>	<b>38,355</b>	<b>115,296</b>	<b>115,065</b>	<b>231</b>	<b>460,275</b>	<b>439,585</b>
<b>Expenses</b>							
<b>Operating Expenses</b>							
Accounting Fees	1,850	2,000	1,850	2,000	150	2,000	2,000
Administration Costs	2,302	875	3,290	2,625	(665)	10,500	8,400
Bad Debt		1,250	5,091	3,750	(1,341)	15,000	20,000
Concrete Repair		208	500	624	124	2,500	1,500
Electric	1,078	583	1,648	1,749	101	7,000	6,825
Fence/Wall Repair	1,140	208	1,495	624	(871)	2,500	1,200
Gas	159	208	249	624	375	2,500	2,500
General Mx and Repair	170	1,250	1,250	3,750	2,500	15,000	9,000
Gutter Repair	225	500	375	1,500	1,125	6,000	6,500
Insurance Property/Liability		4,167		12,501	12,501	50,000	48,000
Insurance-Workmans Comp	276	25	276	75	(201)	300	300
Landscaping	500	250	500	750	250	3,000	2,000
Legal Expense	3,355	2,500	7,007	7,500	493	30,000	24,000
**Legal Reimb	(2,947)	(1,333)	(5,843)	(3,999)	1,844	(16,000)	(16,000)
Lawn Contract	3,002	3,202	9,006	9,606	600	38,424	38,424
Light (Electric) Maint/Repair		83	399	249	(150)	1,000	1,000
Management Fees	3,570	3,570	10,710	10,710		42,840	42,840
Community/Social		83		249	249	1,000	
Painting		62		186	186	750	500
Pest Control		83		249	249	1,000	1,000
Pool/Jac Operations		500		1,500	1,500	6,000	6,800
Pool/Jac Repairs		183		549	549	2,200	1,500
Roof Repair		417	742	1,251	509	5,000	8,000

	March 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Sign Repair/Replacement		42		126	126	500	500
Snow Removal		1,250	4,669	3,750	(919)	15,000	20,000
Street Repair/Sweep		125		375	375	1,500	1,200
Sprinkler Repair		500		1,500	1,500	6,000	6,000
Trash	2,222	2,500	7,220	7,500	280	30,000	25,245
Tree Maintenance		250	3,000	750	(2,250)	3,000	3,000
Water	18,966	11,667	29,036	35,001	5,965	140,000	120,000
Storm Water Fee							120
<b>TOTAL Operating Expenses</b>	<b>35,868</b>	<b>37,208</b>	<b>82,470</b>	<b>107,624</b>	<b>25,154</b>	<b>424,514</b>	<b>392,354</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	2,980	2,980	8,940	8,940		35,761	47,231
<b>TOTAL Reserve Funding</b>	<b>2,980</b>	<b>2,980</b>	<b>8,940</b>	<b>8,940</b>		<b>35,761</b>	<b>47,231</b>
<b>Total Expenses</b>	<b>38,848</b>	<b>40,188</b>	<b>91,410</b>	<b>116,564</b>	<b>25,154</b>	<b>460,275</b>	<b>439,585</b>
<b>Net Income</b>	<b>(938)</b>	<b>(1,833)</b>	<b>23,886</b>	<b>(1,499)</b>	<b>25,385</b>	<b>0</b>	<b>0</b>