

VICTORIA VILLAGE HOA

Balance Sheet

05/31/2010

Assets

Accounts Receivable	61,760.38
Cash Operating	7,279.94
Cash - Money Market - UMB	47,068.69
CD 6-MO 8/6/10 UMB Bank	82,052.21
Reserve Escrow - UMB	115,668.95
CD 6/14/10 - 7 MO .60%	32,677.06
Allowance for Bad Debt	(25,000.00)
<u>Total Assets</u>	<u>321,507.23</u>

Liabilities

Accounts Receivable Over Collected	13,502.78
<u>Total Liabilities</u>	<u>13,502.78</u>

Net Worth

Reserve Interest Earned	981.86
Reserve-Consolidated	244,344.16
Reserve Exp-Consolidated	(14,927.80)
Working Capital	15,852.00
Prior Retained Earnings	68,861.33
Net Income	(7,107.10)
<u>Total Net Worth</u>	<u>308,004.45</u>
<u>Total Net Worth and Liabilities</u>	<u>321,507.23</u>

VICTORIA VILLAGE HOA

Income and Expense Comparative Statement

From 05/01/2010 to 05/31/2010

	May 2010		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Monthly Dues	35,955	35,955	179,775	179,775		431,460	
Key and Card Fees		17		85	(85)	200	
Interest Income	8	23	40	115	(75)	275	
Fines		12		60	(60)	150	
Late fee-Nsf Charges	850	625	2,986	3,125	(139)	7,500	
Returned Check Charges			40		40		
Total Revenues	36,813	36,632	182,841	183,160	(319)	439,585	0
Expenses							
Accounting Fees			1,850	2,000	150	2,000	
Administration Costs	1,452	700	6,484	3,500	(2,984)	8,400	
Bad Debt		1,667	18,973	8,335	(10,638)	20,000	
Concrete Repair		125	500	625	125	1,500	
Electric		569	2,139	2,845	706	6,825	
Fence/Wall Repair		400	685	400	(285)	1,200	
Gas		500	213	500	287	2,500	
General Mx and Repair	960	750	9,563	3,750	(5,813)	9,000	
Gutter Repair	335	542	860	2,710	1,850	6,500	
Insurance Property/Liability	11,408	4,000	25,944	20,000	(5,944)	48,000	
Insurance-Workmans Comp	(41)	25	232	125	(107)	300	
Landscaping	170		170		(170)	2,000	
Legal Expense	2,853	2,000	19,589	10,000	(9,589)	24,000	
**Legal Reimb	(2,629)	(1,333)	(7,135)	(6,665)	470	(16,000)	
Lawn Contract	3,002	3,202	14,560	16,010	1,450	38,424	
Light (Electric) Maint/Repair		83	370	415	45	1,000	
Management Fees	3,570	3,570	17,850	17,850		42,840	
Painting		42		210	210	500	
Pest Control		83		415	415	1,000	
Pool/Jac Operations	1,540	2,000	1,540	2,000	460	6,800	
Pool/Jac Repairs	104		104		(104)	1,500	
Roof Repair	780	667	780	3,335	2,555	8,000	
Sign Repair/Replacement		42		210	210	500	
Snow Removal			9,482	12,000	2,518	20,000	
Street Repair/Sweep	1,300	100	1,300	500	(800)	1,200	

	May 2010		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Sprinkler Repair	1,866	1,500	1,866	1,500	(366)	6,000	
Trash	2,218	2,104	12,813	10,520	(2,293)	25,245	
Tree Maintenance	50	250	50	1,250	1,200	3,000	
Water		11,000	33,423	39,000	5,577	120,000	
Storm Water Fee		10		50	50	120	
Reserve Allocation Consolidated		3,936	15,744	19,680	3,936	47,231	
Total Expenses	28,938	38,534	189,949	173,070	(16,879)	439,585	0
Net Income	7,875	(1,902)	(7,108)	10,090	(17,198)	0	0