

VICTORIA VILLAGE HOA

Balance Sheet

05/31/2011

Assets

Accounts Receivable	38,329.52
Cash Operating	45,069.19
Cash - Money Market - UMB	11,090.89
Reserve Funds	
Reserve Escrow - UMB	70,414.66
CD 7-MO 8/14/11 UMB	32,877.46
CD 7-MO 10/6/11 UMB	82,869.70
TOTAL Reserve Funds	<u>186,161.82</u>
Due from Other Funds	14,365.30
Allowance for Bad Debt	(25,000.00)
<u>Total Assets</u>	<u><u>270,016.72</u></u>

Liabilities

Accounts Receivable Over Collected	18,127.78
Due to Other Funds	14,365.30
<u>Total Liabilities</u>	<u><u>32,493.08</u></u>

Net Worth

Reserve Funds	
Reserve Interest Earned	653.75
Reserve-Consolidated	205,307.06
Reserve Exp-Consolidated	(19,798.99)
TOTAL Reserve Funds	<u>186,161.82</u>
Working Capital	19,038.00
Retained Earnings	13,922.80
Net Income	18,401.02

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Balance Sheet

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Total Net Worth

237,523.64

Total Net Worth and Liabilities

270,016.72

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Income and Expense Comparative Statement

From 05/01/2011 to 05/31/2011

	May 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Monthly Dues	37,740	37,740	188,700	188,700		452,880	431,460
Key and Card Fees	15	15	120	75	45	180	200
Interest Income	3	5	14	25	(11)	65	275
Fines	285	12	765	60	705	150	150
Late fee-Nsf Charges	679	583	3,004	2,915	89	7,000	7,500
Returned Check Charges	20		100		100		
Misc Income			5		5		
Total Revenues	38,742	38,355	192,708	191,775	933	460,275	439,585
Expenses							
Operating Expenses							
Accounting Fees			1,850	2,000	150	2,000	2,000
Administration Costs	239	875	3,728	4,375	647	10,500	8,400
Bad Debt		1,250	11,902	6,250	(5,652)	15,000	20,000
Concrete Repair		208	500	1,040	540	2,500	1,500
Electric		583	2,121	2,915	794	7,000	6,825
Fence/Wall Repair	95	208	2,700	1,040	(1,660)	2,500	1,200
Gas		208	301	1,040	739	2,500	2,500
General Mx and Repair	619	1,250	3,636	6,250	2,614	15,000	9,000
Gutter Repair		500	475	2,500	2,025	6,000	6,500
Insurance Property/Liability	3,983	4,167	23,581	20,835	(2,746)	50,000	48,000
Insurance-Workmans Comp	(49)	25	227	125	(102)	300	300
Landscaping	300	250	800	1,250	450	3,000	2,000
Legal Expense	1,968	2,500	10,732	12,500	1,768	30,000	24,000
**Legal Reimb	(1,600)	(1,333)	(8,904)	(6,665)	2,239	(16,000)	(16,000)
Lawn Contract	4,656	3,202	16,622	16,010	(612)	38,424	38,424
Light (Electric) Maint/Repair	78	83	616	415	(201)	1,000	1,000
Management Fees	3,570	3,570	17,850	17,850		42,840	42,840
Community/Social		83		415	415	1,000	
Painting		62		310	310	750	500
Pest Control	680	83	680	415	(265)	1,000	1,000
Pool/Jac Operations	2,040	500	2,040	2,500	460	6,000	6,800
Pool/Jac Repairs	779	183	779	915	136	2,200	1,500
Roof Repair	295	417	1,452	2,085	633	5,000	8,000

	May 2011		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Sign Repair/Replacement		42		210	210	500	500
Snow Removal		1,250	4,849	6,250	1,401	15,000	20,000
Street Repair/Sweep	635	125	635	625	(10)	1,500	1,200
Sprinkler Repair	5,904	500	6,649	2,500	(4,149)	6,000	6,000
Trash	2,245	2,500	11,709	12,500	791	30,000	25,245
Tree Maintenance	525	250	3,525	1,250	(2,275)	3,000	3,000
Water		11,667	38,353	58,335	19,982	140,000	120,000
Storm Water Fee							120
TOTAL Operating Expenses	26,962	35,208	159,408	178,040	18,632	424,514	392,354
Reserve Funding							
Reserve Allocation Consolidated	2,980	2,980	14,900	14,900		35,761	47,231
TOTAL Reserve Funding	2,980	2,980	14,900	14,900		35,761	47,231
Total Expenses	29,942	38,188	174,308	192,940	18,632	460,275	439,585
Net Income	8,800	167	18,400	(1,165)	19,565	0	0