

VICTORIA SQUARE CONDOMINIUM,

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Balance Sheet

As of 05/31/14

ASSETS

CASH:

1010	Popular Community Bank Oper	\$ 32,802.89	
1020	Popular Community Bank Reserve	67,520.60	
	SUBTOTAL CASH		\$ 100,323.49

CURRENT ASSETS:

1110	A/R Maintenance	\$ 14,354.00	
1170	A/R Late Charges	225.00	
1180	NSF Fees Receivable	10.00	
1195	Attorney Fees Receivable	2,995.00	
1200	Allow for Uncollectable Accoun	(12,507.07)	
1210	Utility Deposits	80.00	
	TOTAL CURRENT ASSETS		\$ 5,156.93
	TOTAL ASSETS		\$ 105,480.42
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3310	Prepaid Member Fees	\$ 7,638.00	
	SUBTOTAL CURRENT LIABILITIES		\$ 7,638.00

RESERVES

5010	Reserve Roof	\$ 51,914.02	
5015	Reserve Painting	2,569.50	
5020	Reserve Paving	12,242.92	
5030	Reserve interest	794.16	
	RESERVES		\$ 67,520.60

EQUITY:

5510	Retained Earnings	\$ 26,409.74	
	Current Year Net Income/(Loss)	3,912.08	
	SUBTOTAL EQUITY		\$ 30,321.82
	TOTAL LIABILITIES & EQUITY		\$ 105,480.42
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ADMINISTRATIVE & OFFICE

Period: 05/01/14 to 05/31/14

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Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
28.96	108.33	79.37	09110	Office Expense	407.76	541.65	133.89	1,300.00
500.00	41.66	(458.34)	09120	CPA	500.00	208.30	(291.70)	500.00
.00	416.66	416.66	09125	Legal	.00	2,083.30	2,083.30	5,000.00
.00	16.67	16.67	09140	Fees/Permits	664.50	83.35	(581.15)	200.00
2,940.31	2,666.67	(273.64)	09150	General Insurance	11,793.45	13,333.35	1,539.90	32,000.00
3,469.27	3,249.99	(219.28)		ADMINISTRATIVE & OFFICE	13,365.71	16,249.95	2,884.24	39,000.00
9,966.28	11,922.29	1,956.01		TOTAL EXPENSES	56,493.30	59,611.45	3,118.15	143,068.00
RESERVES								
2,201.56	2,201.66	.10	09200	Reserve Transfer	11,007.80	11,008.30	.50	26,420.00
2,201.56	2,201.66	.10		TOTAL RESERVES	11,007.80	11,008.30	.50	26,420.00
1,981.87	.05	1,981.82		Current Year Net Income/loss	3,912.08	.25	3,911.83	.00