Run Date: 06/07/11
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VICTORIA SQUARE CONDOMINIUM,
BALANCE SHEET
As of 05/31/11

ASSETS

	CASH:				
1010	Banco Popular Operating	$	15,698.84		
1020	Banco Popular Reserve		11,009.94		
	SUBTOTAL CASH			$	26,708.78
	CURRENT ASSETS:				
1110	A/R Maintenance	$	23,339.41		
1160	A/R Miscellaneous		100.17		
1170	A/R Late Charges		1,100.00		
1195	Attorney Fees Receivable		5,719.28		
1196	In Unit Work Order Receivable		600.00		
1200	Allow for Uncollectable Accoun		(6,555.00)		
1210	Utility Deposits		80.00		
1220	Prepaid Insurance		517.13		
	TOTAL CURRENT ASSETS			$	24,900.99
	TOTAL ASSETS			$	51,609.77

LIABILITIES & EQUITY

	CURRENT LIABILITIES:				
3010	Accounts Payable	$	92.05		
3310	Prepaid Member Fees		1,750.00		
3400	Security Deposit		1,700.00		
	SUBTOTAL CURRENT LIABILITIES			$	3,542.05
	RESERVES				
5010	Reserve Roof	$	6,250.00		
5015	Reserve Painting		2,361.10		
5030	Reserve interest		9.94		
	RESERVES	$	8,621.04		
	EQUITY:				
5510	Retained Earnings	$	44,699.50		
	Current Year Net Income/(Loss)		(5,252.82)		
	SUBTOTAL EQUITY			$	39,446.68
	TOTAL LIABILITIES & EQUITY			$	51,609.77

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VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
Period: 05/01/11 to 05/31/11

Current Period Actual	Current Period Budget	Current Period Variance		Description	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
13,000.00	13,200.00	(200.00)	06110	Maintenance Income	61,857.35	66,000.00	(4,142.65)	158,400.00
.00	8.33	(8.33)	06165	Owners Interest Income	.00	41.65	(41.65)	100.00
100.00	66.66	33.34	06170	Owner Late Fees	500.00	333.30	166.70	800.00
.00	.00	.00	06195	Attorney Fees Reimbursed	(2,632.41)	.00	(2,632.41)	.00
.00	16.66	(16.66)	06200	Application Fees	.00	83.30	(83.30)	200.00
.43	.00	.43	06900	Interest	3.24	.00	3.24	.00
13,100.43	13,291.65	(191.22)		SUBTOTAL INCOME	59,728.18	66,458.25	(6,730.07)	159,500.00
				EXPENSES				
UTILITIES								
1,196.17	1,750.00	553.83	07010	Refuse	5,980.85	8,750.00	2,769.15	21,000.00
105.40	136.08	30.68	07050	Electricity	564.78	680.40	115.62	1,633.00
2,572.20	2,333.33	(238.87)	07060	Water / Sewer	13,104.94	11,666.65	(1,438.29)	28,000.00
3,873.77	4,219.41	345.64		UTILITIES	19,650.57	21,097.05	1,446.48	50,633.00
BUILDING MAINTENANCE								
4,920.68	791.66	(4,129.02)	07210	Repair & Maintenance	11,100.30	3,958.30	(7,142.00)	9,500.00
.00	83.33	83.33	07220	Janitorial	.00	416.65	416.65	1,000.00
108.15	.00	(108.15)	07222	Supplies	179.60	.00	(179.60)	.00
.00	83.33	83.33	07230	Exterminating	.00	416.65	416.65	1,000.00
322.24	83.33	(238.91)	07240	Fire Equipment Maint & Repai	322.24	416.65	94.41	1,000.00
.00	166.66	166.66	07310	Roof Repairs	.00	833.30	833.30	2,000.00
419.50	83.33	(336.17)	07320	Plumbing Repairs	1,112.69	416.65	(696.04)	1,000.00
.00	250.00	250.00	07340	Paving Repairs	.00	1,250.00	1,250.00	3,000.00
.00	619.83	619.83	07390	Miscellanous Expense	.00	3,099.15	3,099.15	7,438.00
5,770.57	2,161.47	(3,609.10)		BUILDING MAINTENANCE	12,714.83	10,807.35	(1,907.48)	25,938.00
GROUND MAINTENANCE								
300.00	583.33	283.33	08010	Lawn Maintenance	1,050.00	2,916.65	1,866.65	7,000.00
3,400.00	416.66	(2,983.34)	08020	Irrigation	3,400.00	2,083.30	(1,316.70)	5,000.00
3,100.00	.00	(3,100.00)	08050	Tree Trimming	3,100.00	.00	(3,100.00)	.00
6,800.00	999.99	(5,800.01)		GROUND MAINTENANCE	7,550.00	4,999.95	(2,550.05)	12,000.00
MANAGEMENT								
477.00	477.41	.41	09000	Management Fees	2,385.00	2,387.05	2.05	5,729.00
477.00	477.41	.41		MANAGEMENT	2,385.00	2,387.05	2.05	5,729.00
ADMINISTRATIVE & OFFICE								
74.95	125.00	50.05	09110	Office Expense	640.70	625.00	(15.70)	1,500.00
.00	41.66	41.66	09120	CPA	.00	208.30	208.30	500.00
.00	333.33	333.33	09125	Legal	3,840.00	1,666.65	(2,173.35)	4,000.00
.00	50.00	50.00	09140	Fees/Permits	61.25	250.00	188.75	600.00
2,388.56	2,591.66	203.10	09150	General Insurance	9,527.55	12,958.30	3,430.75	31,100.00

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VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
Period: 05/01/11 to 05/31/11

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance		Description	Actual	Budget	Variance	Budget
2,463.51	3,141.65	678.14		ADMINISTRATIVE & OFFICE	14,069.50	15,708.25	1,638.75	37,700.00
19,384.85	10,999.93	(8,384.92)		TOTAL EXPENSES	56,369.90	54,999.65	(1,370.25)	132,000.00
RESERVES								
472.22	472.22	.00	09211	Painting Transfer	2,391.71	2,361.10	(30.61)	5,666.67
477.78	479.16	1.38	09212	Pavement Transfer	2,224.95	2,395.80	170.85	5,750.00
1,250.00	1,250.00	.00	09213	Roof Transfer	6,383.34	6,250.00	(133.34)	15,000.00
2,200.00	2,201.38	1.38		TOTAL RESERVES	11,000.00	11,006.90	6.90	26,416.67
(8,484.42)	90.34	(8,574.76)		CURRENT YEAR NET INCOME/(LOS	(7,641.72)	451.70	(8,093.42)	1,083.33