Run Date: 01/10/12
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VICTORIA SQUARE CONDOMINIUM,
BALANCE SHEET
As of 12/31/11

ASSETS

	CASH:				
1010	Popular Community Bank Oper	$	20,020.61		
1020	Popular Community Bank Reserve		26,472.37		
	SUBTOTAL CASH			$	46,492.98
	CURRENT ASSETS:				
1110	A/R Maintenance	$	16,750.00		
1170	A/R Late Charges		1,475.00		
1195	Attorney Fees Receivable		4,544.14		
1196	In Unit Work Order Receivable		600.00		
1200	Allow for Uncollectable Accoun		(19,118.83)		
1210	Utility Deposits		80.00		
1220	Prepaid Insurance		3,946.54		
	TOTAL CURRENT ASSETS			$	8,276.85
	TOTAL ASSETS			$	54,769.83

LIABILITIES & EQUITY

	CURRENT LIABILITIES:				
3010	Accounts Payable	$	2,549.51		
3310	Prepaid Member Fees		3,114.00		
3400	Security Deposit		1,000.00		
	SUBTOTAL CURRENT LIABILITIES			$	6,663.51
	RESERVES				
5010	Reserve Roof	$	15,000.00		
5015	Reserve Painting		5,666.64		
5030	Reserve interest		72.37		
	RESERVES	$	20,739.01		
	EQUITY:				
5510	Retained Earnings	$	32,607.62		
	Current Year Net Income/(Loss)		(5,240.31)		
	SUBTOTAL EQUITY			$	27,367.31
	TOTAL LIABILITIES & EQUITY			$	54,769.83

Run Date: 01/10/12
Run Time: 04:31 PM

VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
Period: 12/01/11 to 12/31/11

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:								
13,200.00	13,200.00	.00	06110	Maintenance Income	147,135.84	158,400.00	(11,264.16)	158,400.00
.00	.00	.00	06160	Misc. Owner Income	(100.17)	.00	(100.17)	.00
.00	8.37	(8.37)	06165	Owners Interest Income	17.08	100.00	(82.92)	100.00
250.00	66.74	183.26	06170	Owner Late Fees	1,425.00	800.00	625.00	800.00
.00	.00	.00	06195	Attorney Fees Reimbursed	(2,709.55)	.00	(2,709.55)	.00
.00	16.74	(16.74)	06200	Application Fees	.00	200.00	(200.00)	200.00
.48	.00	.48	06900	Interest	5.71	.00	5.71	.00
13,450.48	13,291.85	158.63		SUBTOTAL INCOME	145,773.91	159,500.00	(13,726.09)	159,500.00
				EXPENSES				
UTILITIES								
1,132.76	1,750.00	617.24	07010	Refuse	14,163.81	21,000.00	6,836.19	21,000.00
154.37	136.12	(18.25)	07050	Electricity	1,352.28	1,633.00	280.72	1,633.00
3,050.63	2,333.37	(717.26)	07060	Water / Sewer	30,439.53	28,000.00	(2,439.53)	28,000.00
4,337.76	4,219.49	(118.27)		UTILITIES	45,955.62	50,633.00	4,677.38	50,633.00
BUILDING MAINTENANCE								
6,009.12	791.74	(5,217.38)	07210	Repair & Maintenance	24,232.15	9,500.00	(14,732.15)	9,500.00
240.00	83.37	(156.63)	07220	Janitorial	1,470.00	1,000.00	(470.00)	1,000.00
130.37	.00	(130.37)	07222	Supplies	309.97	.00	(309.97)	.00
987.00	83.37	(903.63)	07230	Exterminating	1,282.00	1,000.00	(282.00)	1,000.00
283.55	83.37	(200.18)	07240	Fire Equipment Maint & Repai	711.79	1,000.00	288.21	1,000.00
.00	166.74	166.74	07310	Roof Repairs	.00	2,000.00	2,000.00	2,000.00
.00	83.37	83.37	07320	Plumbing Repairs	1,462.69	1,000.00	(462.69)	1,000.00
.00	250.00	250.00	07340	Paving Repairs	.00	3,000.00	3,000.00	3,000.00
.00	619.87	619.87	07390	Miscellanous Expense	96.30	7,438.00	7,341.70	7,438.00
7,650.04	2,161.83	(5,488.21)		BUILDING MAINTENANCE	29,564.90	25,938.00	(3,626.90)	25,938.00
GROUND MAINTENANCE								
500.00	583.37	83.37	08010	Lawn Maintenance	5,350.00	7,000.00	1,650.00	7,000.00
272.04	416.74	144.70	08020	Irrigation	5,457.19	5,000.00	(457.19)	5,000.00
.00	.00	.00	08050	Tree Trimming	3,100.00	.00	(3,100.00)	.00
772.04	1,000.11	228.07		GROUND MAINTENANCE	13,907.19	12,000.00	(1,907.19)	12,000.00
MANAGEMENT								
477.00	477.49	.49	09000	Management Fees	5,724.00	5,729.00	5.00	5,729.00
477.00	477.49	.49		MANAGEMENT	5,724.00	5,729.00	5.00	5,729.00
ADMINISTRATIVE & OFFICE								
81.08	125.00	43.92	09110	Office Expense	991.15	1,500.00	508.85	1,500.00
.00	41.74	41.74	09120	CPA	500.00	500.00	.00	500.00
400.00	333.37	(66.63)	09125	Legal	6,645.00	4,000.00	(2,645.00)	4,000.00
.00	50.00	50.00	09140	Fees/Permits	812.25	600.00	(212.25)	600.00
2,388.56	2,591.74	203.18	09150	General Insurance	26,247.47	31,100.00	4,852.53	31,100.00

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VICTORIA SQUARE CONDOMINIUM,
INCOME AND EXPENSE STATEMENT
Period: 12/01/11 to 12/31/11

Current Period Actual	Current Period Budget	Current Period Variance		Description	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
2,869.64	3,141.85	272.21		ADMINISTRATIVE & OFFICE	35,195.87	37,700.00	2,504.13	37,700.00
16,106.48	11,000.77	(5,105.71)		TOTAL EXPENSES	130,347.58	132,000.00	1,652.42	132,000.00
RESERVES								
472.22	472.25	.03	09211	Painting Transfer	5,697.25	5,666.67	(30.58)	5,666.67
477.78	479.24	1.46	09212	Pavement Transfer	5,569.41	5,750.00	180.59	5,750.00
1,250.00	1,250.00	.00	09213	Roof Transfer	15,133.34	15,000.00	(133.34)	15,000.00
2,200.00	2,201.49	1.49		TOTAL RESERVES	26,400.00	26,416.67	16.67	26,416.67
(4,856.00)	89.59	(4,945.59)		CURRENT YEAR NET INCOME/(LOS	(10,973.67)	1,083.33	(12,057.00)	1,083.33