

Viera East Villages District Association, Inc.

Financial Statements

For the Period Ending December 31, 2011

Viera East Villages District Assoc Inc.
Statement of Financial Position
December 31, 2011

ASSETS

Cash

SunTrust Checking Account	\$ 10,552.09
SunTrust Money Market Acct	6,226.33
	<hr/>

Total Cash	16,778.42
------------	-----------

Accounts Receivable

Accts. Rec. - Assessments	5,620.25
	<hr/>

Total Accounts Receivable	5,620.25
---------------------------	----------

Other Current Assets

Prepaid G/L Insur. 12/19/11-12	1,157.32
Prepaid D&O Insur. 12/19/11-12	1,346.24
Prepaid Umbrella 12/19/11-12	1,341.67
	<hr/>

Total Other Current Assets	3,845.23
----------------------------	----------

Property and Equipment

Total Property and Equipment	0.00
------------------------------	------

Other Assets

Wingate Room Deposit	500.00
	<hr/>

Total Other Assets	500.00
--------------------	--------

Total Assets	\$ <u>26,743.90</u>
--------------	---------------------

Viera East Villages District Assoc Inc.
Statement of Financial Position
December 31, 2011

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable \$ 134.24

Total Current Liabilities 134.24

Reserves

Reserves - Landscape/Irrig. 1,575.67

Reserves - Entry Features 2,095.71

Reserves - Legal Service 1,575.64

Total Reserves 5,247.02

Total Liabilities & Reserves 5,381.26

Net Assets

Net Assets at Beg. of Year 19,364.50

Change in Net Assets 1,998.14

Net Assets at End of Period 21,362.64

Total Liabilities & Net Assets \$ 26,743.90

Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Regular Assessments	\$ 1,680.00	\$ 1,680.00	0.00	\$ 20,160.00	20,160.00	0.00
Late Fee Income	0.00	0.00	0.00	760.00	300.00	460.00
Estoppel/Transfer Fee Income	0.00	5.00	(5.00)	45.00	50.00	(5.00)
Other Misc. Income	0.00	0.87	(0.87)	0.00	10.00	(10.00)
Interest Income - Operating	29.54	15.83	13.71	363.82	190.00	173.82
Interest Income - Reserves	2.17	2.13	0.04	26.04	26.00	0.04
Interest Allocate - Reserves	(2.17)	(2.13)	(0.04)	(26.04)	(26.00)	(0.04)
Total Revenues	1,709.54	1,701.70	7.84	21,328.82	20,710.00	618.82
Grounds Maintenance Expenses						
Contracted Grounds Maint.	(129.00)	(150.00)	21.00	(1,548.00)	(1,800.00)	252.00
Additional Mulching Grounds	0.00	(8.33)	8.33	0.00	(100.00)	100.00
Sod & Grass Seeding	0.00	(4.13)	4.13	0.00	(50.00)	50.00
Holiday Decorations	0.00	(200.00)	200.00	0.00	(200.00)	200.00
Irrigation Repair	0.00	(2.08)	2.08	0.00	(25.00)	25.00
Lighting/Electrical Repairs	(124.49)	(35.00)	(89.49)	(936.86)	(420.00)	(516.86)
Electric- Irrigation Systems	(18.67)	(16.67)	(2.00)	(210.36)	(200.00)	(10.36)
Shrubbery/Additional Flowers	0.00	(4.17)	4.17	0.00	(50.00)	50.00
Tree Replace/New	0.00	(4.17)	4.17	0.00	(50.00)	50.00
Sign Maintenance	0.00	(8.33)	8.33	0.00	(100.00)	100.00
Entry/Wall Cleaning & Repair	0.00	(41.67)	41.67	0.00	(500.00)	500.00
Other Misc. Grounds Maint.	0.00	(4.17)	4.17	0.00	(50.00)	50.00
Total Grounds Maint. Expenses	(272.16)	(478.72)	206.56	(2,695.22)	(3,545.00)	849.78
Management & Administrative Exp.						
Management/Accounting Services	(840.00)	(840.00)	0.00	(10,080.00)	(10,080.00)	0.00
Postage Expense	(6.60)	(15.00)	8.40	(447.92)	(450.00)	2.08
Copies, Printing & Supplies	(90.19)	(12.50)	(77.69)	(319.58)	(200.00)	(119.58)
Legal Services	0.00	(16.67)	16.67	179.42	(200.00)	379.42
Gen. Liab./Property Insurance	(243.35)	(225.00)	(18.35)	(2,630.57)	(2,700.00)	69.43
Income Tax Expense	0.00	(35.00)	35.00	0.00	(35.00)	35.00
Social Committee Expenses	0.00	(83.34)	83.34	(445.68)	(1,000.00)	554.32
Bank Charges	0.00	(5.00)	5.00	(17.15)	(25.00)	7.85
Bad Debt Expense	0.00	(29.13)	29.13	(875.04)	(350.00)	(525.04)
D&O Insurance	(149.23)	(150.00)	0.77	(1,797.69)	(1,800.00)	2.31
Meeting Expenses	0.00	(16.63)	16.63	(60.00)	(200.00)	140.00
Annual Corp. Report	0.00	0.00	0.00	(61.25)	(62.00)	0.75
Other Misc. G&A Expenses	0.00	(8.33)	8.33	(80.00)	(100.00)	20.00

Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Twelve Months Ending December 31, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Total Mgmt & Admin. Expenses	(1,329.37)	(1,436.60)	107.23	(16,635.46)	(17,202.00)	566.54
Reserve Funding						
Total Reserve Funding	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	(1,601.53)	(1,915.32)	313.79	(19,330.68)	(20,747.00)	1,416.32
Increase/<Decrease> in Net Assets	\$ 108.01	\$ (213.62)	321.63	\$ 1,998.14	(37.00)	2,035.14