

Viera East Villages District Association, Inc.

Financial Statements

For the Period Ending May 31, 2014

**Viera East Villages District Assoc Inc.**  
**Statement of Financial Position**  
**May 31, 2014**

**ASSETS**

**Cash**

SunTrust Checking Account	\$ 23,685.60
SunTrust Money Market Acct	6,230.30
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Total Cash	29,915.90
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**Accounts Receivable**

Accts. Rec. - Assessments	8,254.06
Allowance - Doubtful Accounts	(4,000.00)
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Total Accounts Receivable	4,254.06
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**Other Current Assets**

Prepaid G/L Insur. 12/19/1-14	996.37
Prepaid D&O Insur. 12/19/13-14	830.59
Prepaid Umbrella 12/19/13-14	657.09
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Total Other Current Assets	2,484.05
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**Property and Equipment**

Total Property and Equipment	0.00
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**Other Assets**

Wingate Room Deposit	500.00
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Total Other Assets	500.00
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Total Assets	\$ <u><u>37,154.01</u></u>
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**Viera East Villages District Assoc Inc.**  
**Statement of Financial Position**  
**May 31, 2014**

**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Accounts Payable	\$ 55.84
Deferred Assessment	11,760.00
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Total Current Liabilities	11,815.84
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**Reserves**

Reserves - Landscape/Irrig.	1,595.08
Reserves - Entry Features	2,119.78
Reserves - Legal Service	1,595.05
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Total Reserves	<hr/> 5,309.91
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Total Liabilities & Reserves	17,125.75
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**Net Assets**

Net Assets at Beg. of Year	20,244.05
Change in Net Assets	(215.79)
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Net Assets at End of Period	<hr/> 20,028.26
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Total Liabilities & Net Assets	\$ <hr/> <hr/> 37,154.01
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**Viera East Villages District Assoc Inc.**  
**Statement of Activities: Budget Variance**  
**For the Five Months Ending May 31, 2014**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
<b>Revenues</b>						
Regular Assessments	\$ 1,680.00	\$ 1,680.00	0.00	\$ 8,400.00	8,400.00	0.00
Late Fee Income	0.00	0.00	0.00	680.00	400.00	280.00
Estoppel/Transfer Fee Income	5.00	5.00	0.00	35.00	15.00	20.00
Other Misc. Income	0.00	0.42	(0.42)	0.00	2.06	(2.06)
Interest Income - Operating	38.76	16.67	22.09	182.25	83.35	98.90
Interest Income - Reserves	2.17	2.17	0.00	10.85	10.85	0.00
Interest Allocate - Reserves	(2.17)	(2.17)	0.00	(10.85)	(10.85)	0.00
<b>Total Revenues</b>	<b>1,723.76</b>	<b>1,702.09</b>	<b>21.67</b>	<b>9,297.25</b>	<b>8,900.41</b>	<b>396.84</b>
<b>Grounds Maintenance Expenses</b>						
Contracted Grounds Maint.	(129.00)	(129.00)	0.00	(645.00)	(645.00)	0.00
Additional Mulching Grounds	0.00	(8.33)	8.33	0.00	(41.69)	41.69
Sod & Grass Seeding	0.00	(4.17)	4.17	0.00	(20.85)	20.85
Irrigation Repair	0.00	(2.08)	2.08	0.00	(10.44)	10.44
Lighting/Electrical Repairs	0.00	(41.67)	41.67	0.00	(208.35)	208.35
Electric- Irrigation Systems	(20.15)	(20.42)	0.27	(95.63)	(102.06)	6.43
Shrubbery/Additional Flowers	0.00	(4.17)	4.17	0.00	(20.81)	20.81
Tree Replace/New	0.00	(4.17)	4.17	0.00	(20.81)	20.81
Sign Maintenance	0.00	(8.33)	8.33	0.00	(41.69)	41.69
Entry/Wall Cleaning & Repair	0.00	(41.67)	41.67	0.00	(208.35)	208.35
Other Misc. Grounds Maint.	0.00	(4.17)	4.17	0.00	(20.81)	20.81
<b>Total Grounds Maint. Expenses</b>	<b>(149.15)</b>	<b>(268.18)</b>	<b>119.03</b>	<b>(740.63)</b>	<b>(1,340.86)</b>	<b>600.23</b>
<b>Management &amp; Administrative Exp.</b>						
Management/Accounting Services	(840.00)	(840.00)	0.00	(4,200.00)	(4,200.00)	0.00
Postage Expense	(46.32)	(15.00)	(31.32)	(209.10)	(197.00)	(12.10)
Copies, Printing & Supplies	(9.52)	(25.00)	15.48	(42.56)	(125.00)	82.44
Legal Services	0.00	(16.67)	16.67	0.00	(83.31)	83.31
Gen. Liab./Property Insurance	(251.57)	(275.00)	23.43	(1,257.85)	(1,375.00)	117.15
Social Committee Expenses	0.00	(83.33)	83.33	(431.00)	(416.66)	(14.34)
Bank Charges	0.00	0.00	0.00	0.00	(40.00)	40.00
Bad Debt Expense	0.00	0.00	0.00	(2,000.00)	(2,000.00)	0.00
D&O Insurance	(126.38)	(125.00)	(1.38)	(631.90)	(625.00)	(6.90)
Meeting Expenses	0.00	(16.67)	16.67	0.00	(83.35)	83.35
Annual Corp. Report	0.00	0.00	0.00	0.00	(62.00)	62.00
Other Misc. G&A Expenses	0.00	(8.33)	8.33	0.00	(41.69)	41.69

**Viera East Villages District Assoc Inc.**  
**Statement of Activities: Budget Variance**  
**For the Five Months Ending May 31, 2014**

	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	(1,273.79)	(1,405.00)	131.21	(8,772.41)	(9,249.01)	476.60
<b>Reserve Funding</b>						
Total Reserve Funding	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	(1,422.94)	(1,673.18)	250.24	(9,513.04)	(10,589.87)	1,076.83
Increase/<Decrease> in Net Assets	\$ 300.82	\$ 28.91	271.91	\$ (215.79)	(1,689.46)	1,473.67