

Viera East Villages District Association, Inc.

Financial Statements

For the Period Ending December 31, 2008

Viera East Villages District Assoc Inc.
Statement of Financial Position
December 31, 2008

ASSETS

Cash

SunTrust Checking Account	\$ 4,457.01
SunTrust Money Market Acct	6,210.02
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Total Cash	10,667.03
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Accounts Receivable

Accts. Rec. - Assessments	3,262.09
Accts Receivable - Others	525.00
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Total Accounts Receivable	3,787.09
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Other Current Assets

Prepaid Gen Liab 12/19/08-09	2,019.40
Prepaid D&O Insur. 12/19/08-09	1,552.13
Prepaid Umbrella 12/19/08-09	1,504.36
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Total Other Current Assets	5,075.89
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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>20,030.01</u></u>
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Viera East Villages District Assoc Inc.
Statement of Financial Position
December 31, 2008

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$	29.40	
Income Taxes Payable		52.00	
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Total Current Liabilities			81.40
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Reserves

Reserves - Landscape/Irrig.	1,551.55	
Reserves - Entry Features	2,065.83	
Reserves - Legal Service	1,551.52	
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Total Reserves		<hr/>	5,168.90
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Total Liabilities & Reserves			5,250.30
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Net Assets

Net Assets at Beg. of Year	12,354.99	
Change in Net Assets	2,424.72	
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Net Assets at End of Period		<hr/>	14,779.71
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Total Liabilities & Net Assets	\$	<hr/> <hr/>	20,030.01
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Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Twelve Months Ending December 31, 2008

	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	700.00	200.00	500.00
Estoppel/Transfer Fee Income	0.00	5.00	(5.00)	60.00	50.00	10.00
Other Misc. Income	0.00	0.87	(0.87)	0.00	10.00	(10.00)
Interest Income - Operating	18.38	6.66	11.72	248.89	80.00	168.89
Interest Income - Reserves	2.13	2.13	0.00	26.00	26.00	0.00
Interest Allocate - Reserves	(2.13)	(2.13)	0.00	(26.00)	(26.00)	0.00
Total Revenues	1,698.38	1,692.53	5.85	21,168.89	20,500.00	668.89
Grounds Maintenance Expenses						
Contracted Grounds Maint.	525.00	(190.00)	715.00	(1,400.00)	(2,280.00)	880.00
Additional Mulching Grounds	0.00	(41.63)	41.63	0.00	(500.00)	500.00
Sod & Grass Seeding	0.00	(4.13)	4.13	0.00	(50.00)	50.00
Holiday Decorations	(62.49)	(200.00)	137.51	(79.99)	(200.00)	120.01
Irrigation Repair	0.00	(8.37)	8.37	0.00	(100.00)	100.00
Lighting/Electrical Repairs	0.00	(37.50)	37.50	(47.40)	(450.00)	402.60
Electric- Irrigation Systems	(27.75)	(41.66)	13.91	(195.29)	(500.00)	304.71
Shrubbery/Additional Flowers	0.00	(20.87)	20.87	0.00	(250.00)	250.00
Tree Replace/New	0.00	(41.63)	41.63	0.00	(500.00)	500.00
Sign Maintenance	0.00	(20.87)	20.87	(84.80)	(250.00)	165.20
Entry/Wall Cleaning & Repair	0.00	(16.63)	16.63	0.00	(200.00)	200.00
Other Misc. Grounds Maint.	0.00	(12.50)	12.50	0.00	(150.00)	150.00
Total Grounds Maint. Expenses	434.76	(635.79)	1,070.55	(1,807.48)	(5,430.00)	3,622.52
Management & Administrative Exp.						
Management/Accounting Services	(840.00)	(840.00)	0.00	(10,080.00)	(10,080.00)	0.00
Postage Expense	(11.62)	(35.00)	23.38	(533.96)	(420.00)	(113.96)
Copies, Printing & Supplies	(20.72)	(33.37)	12.65	(288.97)	(400.00)	111.03
Legal Services	(49.58)	(41.63)	(7.95)	8.22	(500.00)	508.22
Gen. Liab./Property Insurance	(294.74)	(291.66)	(3.08)	(3,474.84)	(3,500.00)	25.16
Association Property Tax	0.00	0.00	0.00	0.00	(20.00)	20.00
Income Tax Expense	(52.00)	(2.00)	(50.00)	(52.00)	(2.00)	(50.00)
Bank Charges	0.00	(10.00)	10.00	(41.90)	(50.00)	8.10
Bad Debt Expense	0.00	(29.13)	29.13	(651.40)	(350.00)	(301.40)
D&O Insurance	(136.38)	(138.34)	1.96	(1,655.59)	(1,660.00)	4.41
Meeting Expenses	0.00	(16.63)	16.63	(105.00)	(200.00)	95.00
Annual Corp. Report	0.00	0.00	0.00	(61.25)	(65.00)	3.75
Other Misc. G&A Expenses	0.00	(25.00)	25.00	0.00	(300.00)	300.00

Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Twelve Months Ending December 31, 2008

	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	(1,405.04)	(1,462.76)	57.72	(16,936.69)	(17,547.00)	610.31
Reserve Funding						
Total Reserve Funding	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	(970.28)	(2,098.55)	1,128.27	(18,744.17)	(22,977.00)	4,232.83
Increase/<Decrease> in Net Assets	\$ 728.10	\$ (406.02)	1,134.12	\$ 2,424.72	(2,477.00)	4,901.72