

Viera East Villages District Association, Inc.

Financial Statements

For the Period Ending May 31, 2010

Viera East Villages District Assoc Inc.
Statement of Financial Position
May 31, 2010

ASSETS

Cash

SunTrust Checking Account	\$ 21,342.60
SunTrust Money Market Acct	6,219.48
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Total Cash	27,562.08
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Accounts Receivable

Accts. Rec. - Assessments	6,836.74
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Total Accounts Receivable	6,836.74
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Other Current Assets

Prepaid G/L Insur. 12/19/09-10	632.89
Prepaid D&O Insur. 12/19/09-10	916.85
Prepaid Umbrella 12/19/09-10	842.25
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Total Other Current Assets	2,391.99
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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>37,290.81</u></u>
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Viera East Villages District Assoc Inc.
Statement of Financial Position
May 31, 2010

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable	\$ 148.85
Deferred Assessment	11,760.00
Accrued Expenses	60.00

Total Current Liabilities 11,968.85

Reserves

Reserves - Landscape/Irrig.	1,562.94
Reserves - Entry Features	2,079.94
Reserves - Legal Service	1,562.91

Total Reserves 5,205.79

Total Liabilities & Reserves 17,174.64

Net Assets

Net Assets at Beg. of Year	17,933.19
Change in Net Assets	2,182.98

Net Assets at End of Period 20,116.17

Total Liabilities & Net Assets \$ 37,290.81

Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Five Months Ending May 31, 2010

	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	\$ 8,400.00	8,400.00	0.00
Late Fee Income	0.00	0.00	0.00	640.00	300.00	340.00
Estoppel/Transfer Fee Income	5.00	5.00	0.00	20.00	20.00	0.00
Other Misc. Income	0.00	0.83	(0.83)	0.00	4.15	(4.15)
Interest Income - Operating	27.11	15.83	11.28	138.68	79.19	59.49
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
Total Revenues	1,712.11	1,701.66	10.45	9,198.68	8,803.34	395.34
Grounds Maintenance Expenses						
Contracted Grounds Maint.	(129.00)	(175.00)	46.00	(645.00)	(875.00)	230.00
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	(80.00)	(33.33)	(46.67)	(120.00)	(166.69)	46.69
Electric- Irrigation Systems	(15.14)	(16.67)	1.53	(77.47)	(83.31)	5.84
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	(100.00)	(208.31)	108.31
Other Misc. Grounds Maint.	0.00	(12.50)	12.50	0.00	(62.50)	62.50
Total Grounds Maint. Expenses	(224.14)	(310.42)	86.28	(942.47)	(1,552.10)	609.63
Management & Administrative Exp.						
Management/Accounting Services	(840.00)	(840.00)	0.00	(4,200.00)	(4,200.00)	0.00
Postage Expense	(9.68)	(15.00)	5.32	(151.80)	(165.00)	13.20
Copies, Printing & Supplies	(9.03)	(12.50)	3.47	(31.43)	(62.50)	31.07
Legal Services	205.00	(16.67)	221.67	205.00	(83.31)	288.31
Gen. Liab./Property Insurance	(227.99)	(316.67)	88.68	(1,139.95)	(1,583.31)	443.36
Social Committee Expenses	0.00	(83.33)	83.33	0.00	(416.66)	416.66
Bank Charges	0.00	0.00	0.00	(1.90)	(20.00)	18.10
Bad Debt Expense	0.00	(29.17)	29.17	0.00	(145.85)	145.85
D&O Insurance	(138.38)	(141.67)	3.29	(691.90)	(708.34)	16.44
Meeting Expenses	0.00	(16.67)	16.67	0.00	(83.35)	83.35
Annual Corp. Report	0.00	0.00	0.00	(61.25)	(65.00)	3.75
Other Misc. G&A Expenses	0.00	(8.33)	8.33	0.00	(41.69)	41.69
Total Mgmt & Admin. Expenses	(1,020.08)	(1,480.01)	459.93	(6,073.23)	(7,575.01)	1,501.78

Viera East Villages District Assoc Inc.
Statement of Activities: Budget Variance
For the Five Months Ending May 31, 2010

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Reserve Funding						
Total Reserve Funding	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	(1,244.22)	(1,790.43)	546.21	(7,015.70)	(9,127.11)	2,111.41
Increase/<Decrease> in Net Assets	\$ 467.89	\$ (88.77)	556.66	\$ 2,182.98	(323.77)	2,506.75