

FLORIDA PARK CONDO ASSOC

AS OF DECEMBER 31, 2010

ASSETS

CASH

1012 CASH-US BANK	7,383.55
1035 RES-RBC WEALTH MGMT	59,142.66
1040 PETTY CASH	100.00

TOTAL CASH 66,626.21

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	6,557.61
1115 ALLOW FOR BAD DEBT	(8,000.00)
1118 INCOME TAX RECEIV	1,960.00
1220 PREPAID INSURANCE	16,327.00
1222 DUE FROM OPERATING	22,017.39

TOTAL RECEIVABLES 38,862.00

TOTAL ASSETS

105,488.21

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	7,975.24
2116 UNIT 03B OVERPMT	2,228.10
2170 DUE TO RESERVES	22,017.39

TOTAL LIABILITIES 32,220.73

EQUITY

2940 CURRENT EARNINGS	(16,952.57)
2941 CURRENT EARNINGS	16,952.57
2950 RESERVE FUND-PRIOR	99,560.25
2955 RESERVE FUND-CURRENT	(21,316.58)
2960 OPERATING FUND-PRIOR	(9,340.20)
2965 OPERATING FD-CURRENT	4,364.01

TOTAL EQUITY 73,267.48

TOT LIABILITY AND EQUITY

105,488.21

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
AS OF DECEMBER 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 HOMEOWNERS DUES	\$21,608.00	\$21,608.00	\$0.00	\$259,296.00	\$259,296.00	\$0.00
5111 UTILITIES REIMBURSED	(153.00)	(153.00)	0.00	(1,836.00)	(1,836.00)	0.00
5210 LATE FEE CHARGE	0.00	80.00	80.00	0.00	1,370.00	1,370.00
5220 COLLECTION COST REC	600.00	406.10	(193.90)	7,200.00	4,581.65	(2,618.35)
5225 KEY & CARD FEES	0.00	0.00	0.00	0.00	105.00	105.00
5235 LAUNDRY INCOME	950.00	890.88	(59.12)	11,400.00	11,241.66	(158.34)
5245 BANK INTEREST INCOME	0.00	0.10	0.10	0.00	1.29	1.29
5450 TRANSFERS TO RESERVE	(4,367.00)	(4,367.00)	0.00	(52,404.00)	(52,404.00)	0.00
TOTAL INCOME	18,638.00	18,465.08	(172.92)	223,656.00	222,355.60	(1,300.40)
EXPENSES						
7010 PAYROLL-JANITORIAL	230.00	252.00	(22.00)	2,760.00	2,492.00	268.00
7020 PAYROLL TAXES	240.00	251.14	(11.14)	240.00	251.14	(11.14)
7025 WORKERS COMPENSATION	0.00	0.00	0.00	280.00	255.00	25.00
7030 MANAGEMENT FEES	1,554.00	1,554.00	0.00	18,648.00	18,648.00	0.00
7040 LEGAL FEES	0.00	96.00	(96.00)	500.00	4,336.52	(3,836.52)
7045 LEGAL COLLECTIONS	600.00	406.10	193.90	7,200.00	4,620.65	2,579.35
7055 AUDIT FEES	0.00	0.00	0.00	1,250.00	0.00	1,250.00
7060 PRINTING & COPYING	840.00	736.90	103.10	2,600.00	966.40	1,633.60
7062 POSTAGE	0.00	29.15	(29.15)	0.00	365.44	(365.44)
7070 BANK CHARGES	0.00	0.00	0.00	0.00	209.82	(209.82)
7086 BAD DEBT EXPENSE	0.00	1,568.20	(1,568.20)	5,000.00	2,119.22	2,880.78
7090 MISC ADMINISTRATIVE	60.00	50.00	10.00	720.00	577.60	142.40
TOTAL ADMINISTRATIVE	3,524.00	4,943.49	(1,419.49)	39,198.00	34,841.79	4,356.21
7130 INSURANCE	2,930.00	2,154.25	775.75	35,160.00	38,656.63	(3,496.63)
TOTAL TAXES & INS	2,930.00	2,154.25	775.75	35,160.00	38,656.63	(3,496.63)
7230 BLDG REPAIR-INTERIOR	448.00	1,145.94	(697.94)	5,420.00	5,950.60	(530.60)
7235 BLDG REPAIR-EXTERIOR	550.00	984.88	(434.88)	6,600.00	9,622.42	(3,022.42)
7250 LIGHTING MAINT.	215.00	163.38	51.62	2,580.00	4,378.22	(1,798.22)
7255 JANITORIAL SUPPLIES	5.00	21.75	(16.75)	60.00	50.67	9.33

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
AS OF DECEMBER 31, 2010

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7260 GUTTER MAINT	0.00	3,000.00	(3,000.00)	6,130.00	3,000.00	3,130.00
7270 ROOF REPAIRS	80.00	0.00	80.00	960.00	89.53	870.47
7280 PLBG & SEWER MAINT	125.00	125.00	0.00	1,500.00	2,040.00	(540.00)
7297 HOMEOWNER REPAIRS	0.00	0.00	0.00	0.00	(235.52)	235.52
TOTAL BUILDING MAINT.	1,423.00	5,440.95	(4,017.95)	23,250.00	24,895.92	(1,645.92)
7320 GAS/ELECTRIC	600.00	494.81	105.19	7,200.00	6,025.14	1,174.86
7370 WATER/SEWER	4,000.00	3,150.17	849.83	48,000.00	40,897.89	7,102.11
7380 TRASH REMOVAL	1,150.00	870.00	280.00	13,800.00	13,074.59	725.41
TOTAL UTILITIES	5,750.00	4,514.98	1,235.02	69,000.00	59,997.62	9,002.38
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	3,450.00	(3,450.00)
7415 LANDSCAPE CONTRACT	1,860.00	1,859.98	0.02	22,320.00	22,318.17	1.83
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	1,200.00	290.00	910.00
7435 EXTERMINATING	0.00	0.00	0.00	400.00	225.00	175.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	2,520.00	3,083.13	(563.13)
7535 FENCE REPAIR/PAINTG	800.00	0.00	800.00	9,600.00	16,337.39	(6,737.39)
7550 SNOW REMOVAL	1,720.00	30.00	1,690.00	10,320.00	3,673.75	6,646.25
7590 MISC GROUNDS	0.00	0.00	0.00	560.00	2,901.58	(2,341.58)
TOTAL GROUNDS MAINT.	4,380.00	1,889.98	2,490.02	46,920.00	52,279.02	(5,359.02)
8100 CLUBHOUSE REPAIRS	120.00	0.00	120.00	720.00	88.00	632.00
8105 POOL MAINT CONTRACT	0.00	0.00	0.00	4,600.00	4,600.00	0.00
8110 POOL CHEMICALS	0.00	0.00	0.00	2,000.00	2,229.07	(229.07)
8115 POOL REPAIRS	0.00	0.00	0.00	2,800.00	403.54	2,396.46
TOTAL REC FACILITIES	120.00	0.00	120.00	10,120.00	7,320.61	2,799.39
TOTAL EXPENSES	18,127.00	18,943.65	(816.65)	223,648.00	217,991.59	5,656.41
NET PROFIT/LOSS	511.00	(478.57)	(989.57)	8.00	4,364.01	4,356.01

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
AS OF DECEMBER 31, 2010
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9210 ASPHALT SEAL	518.00	518.00	0.00	6,216.00	6,216.00	0.00
9220 POOL	94.00	94.00	0.00	1,128.00	1,128.00	0.00
9225 FENCE/BALCONY	333.00	333.00	0.00	3,996.00	3,996.00	0.00
9226 STAIRS	79.00	79.00	0.00	948.00	948.00	0.00
9230 ROOFING	312.00	312.00	0.00	3,744.00	3,744.00	0.00
9235 PAINTING	1,900.00	1,900.00	0.00	22,800.00	22,800.00	0.00
9250 CONCRETE	273.00	273.00	0.00	3,276.00	3,276.00	0.00
9255 MAJOR PRUNING	75.00	75.00	0.00	900.00	900.00	0.00
9270 MAINTENANCE CONT.	783.00	783.00	0.00	9,396.00	9,396.00	0.00
9350 INTEREST INCOME	0.00	0.66	0.66	0.00	95.42	95.42
TOTAL REVENUE	4,367.00	4,367.66	0.66	52,404.00	52,499.42	95.42
RESERVE EXPENSE						
9510 ASPHALT SEAL	0.00	12,830.00	(12,830.00)	0.00	12,830.00	(12,830.00)
9535 PAINTING	0.00	0.00	0.00	0.00	31,860.00	(31,860.00)
9540 CONCRETE	0.00	20,031.00	(20,031.00)	0.00	25,691.00	(25,691.00)
9560 CONTINGENCY	0.00	3,435.00	(3,435.00)	0.00	3,435.00	(3,435.00)
TOTAL RESERVE EXPENSE	0.00	36,296.00	(36,296.00)	0.00	73,816.00	(73,816.00)
EXCESS/LOSS OF REVENUE	4,367.00	(31,928.34)	(36,295.34)	52,404.00	(21,316.58)	(73,720.58)