

FLORIDA PARK CONDO ASSOC

JUNE 30, 2007

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$ 13,597.32	
1035 RES-DAIN RAUSCHER	57,707.42	
1040 PETTY CASH	100.00	
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TOTAL CASH		71,404.74
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	18,897.94	
1115 ALLOW FOR BAD DEBT	(8,000.00)	
1118 INCOME TAX RECEIV.	1,960.00	
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TOTAL RECEIVABLES		12,857.94
OTHER ASSETS		
1220 PREPAID INSURANCE	16,327.00	
1222 DUE FROM OPERATING	22,017.39	
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TOTAL OTHER ASSETS		38,344.39
LONG TERM ASSETS		
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TOTAL ASSETS		<u>122,607.07</u>

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LIABILITIES

ACCOUNTS PAYABLE

2115 PREPAID ASSESSMENTS	8,468.71
2160 PAYROLL TAX PAYABLE	(7.90)
2170 DUE TO RESERVES	22,017.39

TOTAL PAYABLES

30,478.20

EQUITY

2940 CURRENT EARNINGS	22,189.60
2941 CURRENT EARNINGS	(22,189.60)
2950 RESERVE FUND-PRIOR	71,288.30
2955 RESERVE FUND-CURRENT	8,542.61
2960 OPERATING FUND-PRIOR	(1,349.03)
2965 OPERATING FD-CURRENT	13,646.99

TOTAL EQUITY

92,128.87

TOT LIABILITY AND EQUITY

122,607.07

FLORIDA PARK CONDO ASSOC

Budget Comparison Report  
 JUNE 30, 2007

PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
<b>INCOME</b>						
5110 HOMEOWNERS DUES	\$ 20,720.00	\$ 20,720.00	\$ 0.00	\$ 124,320.00	\$ 124,320.00	\$ 0.00
5111 UTILITIES REIMBURSED	(153.00)	(153.00)	0.00	(918.00)	(918.00)	0.00
5210 LATE FEE CHARGE	0.00	100.00	100.00	0.00	350.00	350.00
5215 NSF FEE	0.00	0.00	0.00	0.00	25.00	25.00
5220 COLLECTION COST REC	800.00	837.65	37.65	4,800.00	6,027.51	1,227.51
5225 KEY & CARD FEES	0.00	65.00	65.00	0.00	110.00	110.00
5230 VENDING INCOME	5.00	0.00	(5.00)	30.00	97.18	67.18
5235 LAUNDRY INCOME	790.00	1,147.13	357.13	4,740.00	5,836.64	1,096.64
5245 BANK INTEREST INCOME	13.00	17.04	4.04	78.00	83.14	5.14
5255 MISC INCOME	0.00	50.00	50.00	0.00	100.00	100.00
5297 SEWER DAMAGE CLAIM	0.00	16,525.14	16,525.14	0.00	16,525.14	16,525.14
5450 TRANSFERS TO RESERVE	(4,324.00)	(4,324.00)	0.00	(25,944.00)	(25,944.00)	0.00
<b>TOTAL INCOME</b>	<b>17,851.00</b>	<b>34,984.96</b>	<b>17,133.96</b>	<b>107,106.00</b>	<b>126,612.61</b>	<b>19,506.61</b>
<b>EXPENSES</b>						
7010 PAYROLL-JANITORIAL	190.00	420.00	(230.00)	1,140.00	1,267.00	(127.00)
7020 PAYROLL TAXES	20.00	0.00	20.00	120.00	0.00	120.00
7025 WORKERS COMPENSATION	0.00	371.00	(371.00)	0.00	319.00	(319.00)
7030 MANAGEMENT FEES	1,406.00	1,406.00	0.00	8,436.00	8,436.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	800.00	837.65	(37.65)	4,800.00	5,320.96	(520.96)
7055 AUDIT FEES	0.00	0.00	0.00	1,250.00	0.00	1,250.00
7060 PRINTING & COPYING	110.00	18.80	91.20	660.00	476.86	183.14
7062 POSTAGE	0.00	25.47	(25.47)	0.00	223.31	(223.31)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	25.00	(25.00)
7086 BAD DEBT EXPENSE	2,100.00	1,305.37	794.63	2,100.00	6,478.29	(4,378.29)
7090 MISC ADMINISTRATIVE	10.00	27.00	(17.00)	60.00	216.67	(156.67)

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	\$	\$	\$	\$	\$	\$
TOTAL ADMINISTRATIVE	4,636.00	4,411.29	224.71	18,816.00	22,763.09	(3,947.09)
7130 INSURANCE	4,035.00	4,322.05	(287.05)	24,210.00	25,384.22	(1,174.22)
TOTAL TAXES & INS	4,035.00	4,322.05	(287.05)	24,210.00	25,384.22	(1,174.22)
7230 BLDG REPAIR-INTERIOR	550.00	(120.00)	670.00	3,300.00	584.12	2,715.88
7235 BLDG REPAIR-EXTERIOR	550.00	0.00	550.00	3,300.00	1,185.69	2,114.31
7250 LIGHTING MAINT.	215.00	0.00	215.00	1,290.00	1,254.10	35.90
7255 JANITORIAL SUPPLIES	5.00	0.00	5.00	30.00	0.00	30.00
7260 GUTTER MAINT	0.00	0.00	0.00	2,230.00	0.00	2,230.00
7270 ROOF REPAIRS	105.00	0.00	105.00	630.00	0.00	630.00
7280 PLEB & SEWER MAINT	160.00	120.00	40.00	960.00	553.00	407.00
7297 SEWER DAMAGE	0.00	0.00	0.00	0.00	836.88	(836.88)
TOTAL BUILDING MAINT.	1,585.00	0.00	1,585.00	11,740.00	4,413.79	7,326.21
7320 GAS/ELECTRIC	650.00	601.85	48.15	3,900.00	3,232.63	667.37
7370 WATER/SEWER	3,175.00	2,680.94	494.06	19,050.00	14,776.76	4,273.24
7380 TRASH REMOVAL	805.00	845.70	(40.70)	4,830.00	5,198.29	(368.29)
TOTAL UTILITIES	4,630.00	4,128.49	501.51	27,780.00	23,207.68	4,572.32
7415 LANDSCAPE CONTRACT	1,698.00	1,666.17	31.83	10,188.00	9,997.02	190.98
7420 LANDSCAPE RENOVATION	762.00	6,237.53	(5,475.53)	1,524.00	6,237.53	(4,713.53)
7435 EXTERMINATING	100.00	0.00	100.00	300.00	0.00	300.00
7440 SPRINKLER SYS MAINT	300.00	293.42	6.58	900.00	457.73	442.27
7535 FENCE REPAIR/PAINTG	400.00	2,584.64	(2,184.64)	2,400.00	8,894.20	(6,494.20)
7550 SNOW REMOVAL	0.00	0.00	0.00	4,050.00	6,974.50	(2,924.50)
7590 MISC GROUNDS	50.00	0.00	50.00	300.00	0.00	300.00
TOTAL GROUNDS MAINT.	3,310.00	10,781.76	(7,471.76)	19,662.00	32,560.98	(12,898.98)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
8100 CLUBHOUSE REPAIRS	\$ 120.00	\$ 0.00	\$ 120.00	\$ 360.00	\$ 38.70	\$ 321.30
8105 POOL MAINT CONTRACT	537.00	550.00	(13.00)	1,611.00	1,650.00	(39.00)
8110 POOL CHEMICALS	500.00	125.46	374.54	1,000.00	125.46	874.54
8115 POOL REPAIRS	500.00	2,821.70	(2,321.70)	1,000.00	2,821.70	(1,821.70)
TOTAL REC FACILITIES	1,657.00	3,497.16	(1,840.16)	3,971.00	4,535.86	(664.86)
TOTAL EXPENSES	19,853.00	27,140.75	(7,287.75)	106,179.00	112,965.62	(6,786.62)
NET PROFIT/LOSS	(2,002.00)	7,844.21	9,846.21	927.00	13,546.99	12,719.99

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RESERVE REVENUE						
9200 ASPHALT OVERLAY	\$ 245.00	\$ 245.00	\$ 0.00	\$ 1,470.00	\$ 1,470.00	\$ 0.00
9210 ASPHALT SEAL	125.00	125.00	0.00	750.00	750.00	0.00
9220 POOL	94.00	94.00	0.00	564.00	564.00	0.00
9225 FENCE/BALCONY	333.00	333.00	0.00	1,998.00	1,998.00	0.00
9226 STAIRS	79.00	79.00	0.00	474.00	474.00	0.00
9230 ROOFING	312.00	312.00	0.00	1,872.00	1,872.00	0.00
9235 PAINTING	1,900.00	1,900.00	0.00	11,400.00	11,400.00	0.00
9245 EXTERIOR LIGHTING	59.00	59.00	0.00	354.00	354.00	0.00
9250 CONCRETE	214.00	214.00	0.00	1,284.00	1,284.00	0.00
9255 MAJOR PRUNING	75.00	75.00	0.00	450.00	450.00	0.00
9270 MAINTENANCE CONT.	888.00	888.00	0.00	5,328.00	5,328.00	0.00
9350 INTEREST INCOME	0.00	183.62	183.62	0.00	1,045.08	1,045.08
TOTAL REVENUE	4,324.00	4,507.62	183.62	25,944.00	26,989.08	1,045.08
RESERVE EXPENSE						
9500 ROOF REPLACEMENT	0.00	3,600.00	(3,600.00)	0.00	7,540.00	(7,540.00)
9575 INS CLAIM EXPENSE	0.00	0.00	0.00	0.00	10,906.47	(10,906.47)
TOTAL RESERVE EXPENSE	0.00	3,600.00	(3,600.00)	0.00	18,446.47	(18,446.47)
EXCESS/LOSS OF REVENUE	4,324.00	907.62	(3,416.38)	25,944.00	8,542.61	(17,401.39)