

FLORIDA PARK CONDO ASSOC

AS OF JUNE 30, 2010

ASSETS

CASH

| | |
|--------------------------|------------|
| 1010 CASH-BANK OF CHOICE | \$6,728.43 |
| 1035 RES-RBC WEALTH MGMT | 74,879.46 |
| 1040 PETTY CASH | 100.00 |

TOTAL CASH

81,707.89

ACCOUNTS RECEIVABLE

| | |
|-------------------------|------------|
| 1110 DUES RECEIVABLE | 11,008.84 |
| 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

43,313.23

TOTAL ASSETS

125,021.12

LIABILITIES & EQUITY

CURRENT LIABILITIES

| | |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 5,605.43 |
| 2116 UNIT 03B OVERPMT | 2,228.10 |
| 2160 PAYROLL TAX PAYABLE | 47.84 |
| 2170 DUE TO RESERVES | 22,017.39 |

TOTAL LIABILITIES

29,898.76

EQUITY

| | |
|---------------------------|------------|
| 2940 CURRENT EARNINGS | 4,902.31 |
| 2941 CURRENT EARNINGS | (4,902.31) |
| 2950 RESERVE FUND-PRIOR | 99,560.25 |
| 2955 RESERVE FUND-CURRENT | (5,579.78) |
| 2960 OPERATING FUND-PRIOR | (9,340.20) |
| 2965 OPERATING FD-CURRENT | 10,482.09 |

TOTAL EQUITY

95,122.36

TOT LIABILITY AND EQUITY

125,021.12

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
AS OF JUNE 30, 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 | \$129,648.00 | \$129,648.00 | \$0.00 |
| 5111 UTILITIES REIMBURSED | (153.00) | (153.00) | 0.00 | (918.00) | (918.00) | 0.00 |
| 5210 LATE FEE CHARGE | 0.00 | 130.00 | 130.00 | 0.00 | 630.00 | 630.00 |
| 5220 COLLECTION COST REC | 600.00 | 688.25 | 88.25 | 3,600.00 | 1,647.25 | (1,952.75) |
| 5225 KEY & CARD FEES | 0.00 | 35.00 | 35.00 | 0.00 | 45.00 | 45.00 |
| 5235 LAUNDRY INCOME | 950.00 | 884.75 | (65.25) | 5,700.00 | 5,411.52 | (288.48) |
| 5450 TRANSFERS TO RESERVE | (4,367.00) | (4,367.00) | 0.00 | (26,202.00) | (26,202.00) | 0.00 |
| TOTAL INCOME | 18,638.00 | 18,826.00 | 188.00 | 111,828.00 | 110,261.77 | (1,566.23) |
| EXPENSES | | | | | | |
| 7010 PAYROLL-JANITORIAL | 230.00 | 224.00 | 6.00 | 1,380.00 | 1,120.00 | 260.00 |
| 7025 WORKERS COMPENSATION | 0.00 | 308.00 | (308.00) | 0.00 | 255.00 | (255.00) |
| 7030 MANAGEMENT FEES | 1,554.00 | 1,554.00 | 0.00 | 9,324.00 | 9,324.00 | 0.00 |
| 7040 LEGAL FEES | 0.00 | 480.82 | (480.82) | 250.00 | 2,101.75 | (1,851.75) |
| 7045 LEGAL COLLECTIONS | 600.00 | 372.50 | 227.50 | 3,600.00 | 1,363.50 | 2,236.50 |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 1,250.00 | 0.00 | 1,250.00 |
| 7060 PRINTING & COPYING | 160.00 | 17.30 | 142.70 | 960.00 | 109.30 | 850.70 |
| 7062 POSTAGE | 0.00 | 28.64 | (28.64) | 0.00 | 160.61 | (160.61) |
| 7070 BANK CHARGES | 0.00 | 27.29 | (27.29) | 0.00 | 209.82 | (209.82) |
| 7086 BAD DEBT EXPENSE | 5,000.00 | 0.00 | 5,000.00 | 5,000.00 | 235.52 | 4,764.48 |
| 7090 MISC ADMINISTRATIVE | 60.00 | 30.00 | 30.00 | 360.00 | 225.00 | 135.00 |
| TOTAL ADMINISTRATIVE | 7,604.00 | 3,042.55 | 4,561.45 | 22,124.00 | 15,104.50 | 7,019.50 |
| 7130 INSURANCE | 2,930.00 | 2,914.82 | 15.18 | 17,580.00 | 17,441.42 | 138.58 |
| TOTAL TAXES & INS | 2,930.00 | 2,914.82 | 15.18 | 17,580.00 | 17,441.42 | 138.58 |
| 7230 BLDG REPAIR-INTERIOR | 452.00 | 0.00 | 452.00 | 2,712.00 | 3,645.62 | (933.62) |
| 7235 BLDG REPAIR-EXTERIOR | 550.00 | 0.00 | 550.00 | 3,300.00 | 1,124.97 | 2,175.03 |
| 7250 LIGHTING MAINT. | 215.00 | 112.00 | 103.00 | 1,290.00 | 1,203.68 | 86.32 |
| 7255 JANITORIAL SUPPLIES | 5.00 | 14.58 | (9.58) | 30.00 | 19.93 | 10.07 |
| 7260 GUTTER MAINT | 0.00 | 0.00 | 0.00 | 2,230.00 | 0.00 | 2,230.00 |
| 7270 ROOF REPAIRS | 80.00 | 89.53 | (9.53) | 480.00 | 89.53 | 390.47 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------|------------|-----------|----------------|------------|------------|--------------|
| 7280 PLBG & SEWER MAINT | 125.00 | 250.00 | (125.00) | 750.00 | 1,540.00 | (790.00) |
| 7297 HOMEOWNER REPAIRS | 0.00 | 0.00 | 0.00 | 0.00 | (235.52) | 235.52 |
| TOTAL BUILDING MAINT. | 1,427.00 | 466.11 | 960.89 | 10,792.00 | 7,388.21 | 3,403.79 |
| 7320 GAS/ELECTRIC | 600.00 | 607.31 | (7.31) | 3,600.00 | 2,587.19 | 1,012.81 |
| 7370 WATER/SEWER | 4,000.00 | 3,362.72 | 637.28 | 24,000.00 | 16,374.43 | 7,625.57 |
| 7380 TRASH REMOVAL | 1,150.00 | 951.96 | 198.04 | 6,900.00 | 7,489.59 | (589.59) |
| TOTAL UTILITIES | 5,750.00 | 4,921.99 | 828.01 | 34,500.00 | 26,451.21 | 8,048.79 |
| 7415 LANDSCAPE CONTRACT | 1,860.00 | 1,859.58 | 0.42 | 11,160.00 | 11,158.29 | 1.71 |
| 7420 LANDSCAPE RENOVATION | 0.00 | 225.00 | (225.00) | 1,200.00 | 225.00 | 975.00 |
| 7435 EXTERMINATING | 100.00 | 0.00 | 100.00 | 200.00 | 225.00 | (25.00) |
| 7440 SPRINKLER SYS MAINT | 360.00 | 419.80 | (59.80) | 1,080.00 | 781.42 | 298.58 |
| 7520 STREET PAINTING | 0.00 | 0.00 | 0.00 | 0.00 | 1,123.20 | (1,123.20) |
| 7535 FENCE REPAIR/PAINTG | 800.00 | 643.49 | 156.51 | 4,800.00 | 11,254.23 | (6,454.23) |
| 7550 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 5,160.00 | 3,643.75 | 1,516.25 |
| 7590 MISC GROUNDS | 80.00 | 0.00 | 80.00 | 320.00 | 2,367.58 | (2,047.58) |
| TOTAL GROUNDS MAINT. | 3,200.00 | 3,147.87 | 52.13 | 23,920.00 | 30,778.47 | (6,858.47) |
| 8100 CLUBHOUSE REPAIRS | 120.00 | 0.00 | 120.00 | 360.00 | 0.00 | 360.00 |
| 8105 POOL MAINT CONTRACT | 575.00 | 575.00 | 0.00 | 1,725.00 | 1,725.00 | 0.00 |
| 8110 POOL CHEMICALS | 500.00 | 0.00 | 500.00 | 1,000.00 | 687.96 | 312.04 |
| 8115 POOL REPAIRS | 700.00 | 202.91 | 497.09 | 1,400.00 | 202.91 | 1,197.09 |
| TOTAL REC FACILITIES | 1,895.00 | 777.91 | 1,117.09 | 4,485.00 | 2,615.87 | 1,869.13 |
| TOTAL EXPENSES | 22,806.00 | 15,271.25 | 7,534.75 | 113,401.00 | 99,779.68 | 13,621.32 |
| NET PROFIT/LOSS | (4,168.00) | 3,554.75 | 7,722.75 | (1,573.00) | 10,482.09 | 12,055.09 |

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 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 | 3,108.00 | 3,108.00 | 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 |
| 9250 CONCRETE | 273.00 | 273.00 | 0.00 | 1,638.00 | 1,638.00 | 0.00 |
| 9255 MAJOR PRUNING | 75.00 | 75.00 | 0.00 | 450.00 | 450.00 | 0.00 |
| 9270 MAINTENANCE CONT. | 783.00 | 783.00 | 0.00 | 4,698.00 | 4,698.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 0.00 | 0.00 | 0.00 | 78.22 | 78.22 |
| TOTAL REVENUE | 4,367.00 | 4,367.00 | 0.00 | 26,202.00 | 26,250.22 | 78.22 |
| 9535 PAINTING | 0.00 | 0.00 | 0.00 | 0.00 | 31,860.00 | (31,860.00) |
| TOTAL RESERVE EXPENSE | 0.00 | 0.00 | 0.00 | 0.00 | 31,860.00 | (31,860.00) |
| EXCESS/LOSS OF REVENUE | 4,367.00 | 4,367.00 | 0.00 | 26,202.00 | (5,579.78) | (31,781.78) |