

FLORIDA PARK CONDO ASSOC

MAY 31, 2007

ASSETS

| | | |
|--------------------------|-------------|-------------------|
| CASH | | |
| 1010 CASH-BANK OF CHOICE | \$ 5,175.97 | |
| 1035 RES-DAIN RAUSCHER | 56,799.80 | |
| 1040 PETTY CASH | 100.00 | |
| | ----- | |
| TOTAL CASH | | 62,075.77 |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 18,919.35 | |
| 1115 ALLOW FOR BAD DEBT | (8,000.00) | |
| 1118 INCOME TAX RECEIV. | 1,960.00 | |
| | ----- | |
| TOTAL RECEIVABLES | | 12,879.35 |
| OTHER ASSETS | | |
| 1220 PREPAID INSURANCE | 16,327.00 | |
| 1222 DUE FROM OPERATING | 22,017.39 | |
| | ----- | |
| TOTAL OTHER ASSETS | | 38,344.39 |
| LONG TERM ASSETS | | |
| | ----- | |
| TOTAL ASSETS | | <u>113,299.51</u> |

FLORIDA PARK CONDO ASSOC

MAY 31, 2007

LIABILITIES

ACCOUNTS PAYABLE

| | |
|--------------------------|-----------|
| 2115 PREPAID ASSESSMENTS | 7,945.11 |
| 2160 PAYROLL TAX PAYABLE | (40.03) |
| 2170 DUE TO RESERVES | 22,017.39 |

TOTAL PAYABLES

29,922.47

EQUITY

| | |
|---------------------------|-------------|
| 2940 CURRENT EARNINGS | 13,437.77 |
| 2941 CURRENT EARNINGS | (13,437.77) |
| 2950 RESERVE FUND-PRIOR | 71,288.30 |
| 2955 RESERVE FUND-CURRENT | 7,634.99 |
| 2960 OPERATING FUND-PRIOR | (1,349.03) |
| 2965 OPERATING FD-CURRENT | 5,802.78 |

TOTAL EQUITY

83,377.04

TOT LIABILITY AND EQUITY

113,299.51

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
MAY 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|-----------------------------|------------------|------------------|----------------|------------------|------------------|-------------------|
| INCOME | | | | | | |
| 5110 HOMEOWNERS DUES | \$ 20,720.00 | \$ 20,720.00 | \$ 0.00 | \$ 103,600.00 | \$ 103,600.00 | \$ 0.00 |
| 5111 UTILITIES REIMBURSED | (153.00) | (153.00) | 0.00 | (765.00) | (765.00) | 0.00 |
| 5210 LATE FEE CHARGE | 0.00 | 70.00 | 70.00 | 0.00 | 250.00 | 250.00 |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | 25.00 |
| 5220 COLLECTION COST REC | 800.00 | 606.05 | (193.95) | 4,000.00 | 5,189.86 | 1,189.86 |
| 5225 KEY & CARD FEES | 0.00 | 0.00 | 0.00 | 0.00 | 45.00 | 45.00 |
| 5230 VENDING INCOME | 5.00 | 0.00 | (5.00) | 25.00 | 97.18 | 72.18 |
| 5235 LAUNDRY INCOME | 790.00 | 992.25 | 202.25 | 3,950.00 | 4,689.51 | 739.51 |
| 5245 BANK INTEREST INCOME | 13.00 | 17.11 | 4.11 | 65.00 | 66.10 | 1.10 |
| 5255 MISC INCOME | 0.00 | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 |
| 5450 TRANSFERS TO RESERVE | (4,324.00) | (4,324.00) | 0.00 | (21,620.00) | (21,620.00) | 0.00 |
| TOTAL INCOME | 17,851.00 | 17,928.41 | 77.41 | 89,255.00 | 91,627.65 | 2,372.65 |
| EXPENSES | | | | | | |
| 7010 PAYROLL-JANITORIAL | 190.00 | 0.00 | 190.00 | 950.00 | 847.00 | 103.00 |
| 7020 PAYROLL TAXES | 20.00 | 0.00 | 20.00 | 100.00 | 0.00 | 100.00 |
| 7025 WORKERS COMPENSATION | 0.00 | (52.00) | 52.00 | 0.00 | (52.00) | 52.00 |
| 7030 MANAGEMENT FEES | 1,406.00 | 1,406.00 | 0.00 | 7,030.00 | 7,030.00 | 0.00 |
| 7040 LEGAL FEES | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 |
| 7045 LEGAL COLLECTIONS | 800.00 | 606.05 | 193.95 | 4,000.00 | 4,483.31 | (483.31) |
| 7055 AUDIT FEES | 0.00 | 0.00 | 0.00 | 1,250.00 | 0.00 | 1,250.00 |
| 7060 PRINTING & COPYING | 110.00 | 336.76 | (226.76) | 550.00 | 458.06 | 91.94 |
| 7062 POSTAGE | 0.00 | 25.60 | (25.60) | 0.00 | 197.84 | (197.84) |
| 7075 LICENSE, PERMITS, DUES | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | (25.00) |
| 7086 BAD DEBT EXPENSE | 0.00 | 0.00 | 0.00 | 0.00 | 5,172.92 | (5,172.92) |
| 7090 MISC ADMINISTRATIVE | 10.00 | 12.00 | (2.00) | 50.00 | 189.67 | (139.67) |
| TOTAL ADMINISTRATIVE | 2,536.00 | 2,334.41 | 201.59 | 14,180.00 | 18,351.80 | (4,171.80) |

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
MAY 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|---------------------------|----------|----------|----------------|------------|------------|--------------|
| 7130 INSURANCE | 4,035.00 | 4,322.04 | (287.04) | 20,175.00 | 21,062.17 | (887.17) |
| TOTAL TAXES & INS | 4,035.00 | 4,322.04 | (287.04) | 20,175.00 | 21,062.17 | (887.17) |
| 7230 BLDG REPAIR-INTERIOR | 550.00 | 463.90 | 86.10 | 2,750.00 | 704.12 | 2,045.88 |
| 7235 BLDG REPAIR-EXTERIOR | 550.00 | 835.78 | (285.78) | 2,750.00 | 1,185.69 | 1,564.31 |
| 7250 LIGHTING MAINT. | 215.00 | 1,094.10 | (879.10) | 1,075.00 | 1,254.10 | (179.10) |
| 7255 JANITORIAL SUPPLIES | 5.00 | 0.00 | 5.00 | 25.00 | 0.00 | 25.00 |
| 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 | 525.00 | 0.00 | 525.00 |
| 7280 PLEG & SEWER MAINT | 160.00 | 213.00 | (53.00) | 800.00 | 433.00 | 367.00 |
| 7297 SEWER DAMAGE | 0.00 | 0.00 | 0.00 | 0.00 | 836.88 | (836.88) |
| TOTAL BUILDING MAINT. | 1,585.00 | 2,606.78 | (1,021.78) | 10,155.00 | 4,413.79 | 5,741.21 |
| 7320 GAS/ELECTRIC | 650.00 | 469.57 | 180.43 | 3,250.00 | 2,630.78 | 619.22 |
| 7370 WATER/SEWER | 3,175.00 | 2,479.34 | 695.66 | 15,875.00 | 12,095.82 | 3,779.18 |
| 7380 TRASH REMOVAL | 805.00 | 941.69 | (136.69) | 4,025.00 | 4,352.59 | (327.59) |
| TOTAL UTILITIES | 4,630.00 | 3,890.60 | 739.40 | 23,150.00 | 19,079.19 | 4,070.81 |
| 7415 LANDSCAPE CONTRACT | 1,698.00 | 1,666.17 | 31.83 | 8,490.00 | 8,330.85 | 159.15 |
| 7420 LANDSCAPE RENOVATION | 762.00 | 0.00 | 762.00 | 762.00 | 0.00 | 762.00 |
| 7435 EXTERMINATING | 100.00 | 0.00 | 100.00 | 200.00 | 0.00 | 200.00 |
| 7440 SPRINKLER SYS MAINT | 300.00 | 164.31 | 135.69 | 600.00 | 164.31 | 435.69 |
| 7535 FENCE REPAIR/PAINTG | 400.00 | 0.00 | 400.00 | 2,000.00 | 6,309.56 | (4,309.56) |
| 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 | 250.00 | 0.00 | 250.00 |
| TOTAL GROUNDS MAINT. | 3,310.00 | 1,830.48 | 1,479.52 | 16,352.00 | 21,779.22 | (5,427.22) |
| 8100 CLUBHOUSE REPAIRS | 0.00 | 0.00 | 0.00 | 240.00 | 38.70 | 201.30 |
| 8105 POOL MAINT CONTRACT | 537.00 | 550.00 | (13.00) | 1,074.00 | 1,100.00 | (26.00) |

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
MAY 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|----------------------|-----------|-----------|----------------|------------|------------|--------------|
| 8110 POOL CHEMICALS | \$ 500.00 | 0.00 | \$ 500.00 | \$ 500.00 | \$ 0.00 | \$ 500.00 |
| 8115 POOL REPAIRS | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 |
| TOTAL REC FACILITIES | 1,537.00 | 550.00 | 987.00 | 2,314.00 | 1,138.70 | 1,175.30 |
| TOTAL EXPENSES | 17,633.00 | 15,534.31 | 2,098.69 | 86,326.00 | 85,824.87 | 501.13 |
| NET PROFIT/LOSS | 218.00 | 2,394.10 | 2,176.10 | 2,929.00 | 5,802.78 | 2,873.78 |

FLORIDA PARK CONDO ASSOC

Budget Comparison Report
MAY 31, 2007

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------|-----------|------------|----------------|-------------|-------------|--------------|
| RESERVE REVENUE | | | | | | |
| 9200 ASPHALT OVERLAY | \$ 245.00 | \$ 245.00 | \$ 0.00 | \$ 1,225.00 | \$ 1,225.00 | \$ 0.00 |
| 9210 ASPHALT SEAL | 125.00 | 125.00 | 0.00 | 625.00 | 625.00 | 0.00 |
| 9220 POOL | 94.00 | 94.00 | 0.00 | 470.00 | 470.00 | 0.00 |
| 9225 FENCE/BALCONY | 333.00 | 333.00 | 0.00 | 1,665.00 | 1,665.00 | 0.00 |
| 9226 STAIRS | 79.00 | 79.00 | 0.00 | 395.00 | 395.00 | 0.00 |
| 9230 ROOFING | 312.00 | 312.00 | 0.00 | 1,560.00 | 1,560.00 | 0.00 |
| 9235 PAINTING | 1,900.00 | 1,900.00 | 0.00 | 9,500.00 | 9,500.00 | 0.00 |
| 9245 EXTERIOR LIGHTING | 59.00 | 59.00 | 0.00 | 295.00 | 295.00 | 0.00 |
| 9250 CONCRETE | 214.00 | 214.00 | 0.00 | 1,070.00 | 1,070.00 | 0.00 |
| 9255 MAJOR PRUNING | 75.00 | 75.00 | 0.00 | 375.00 | 375.00 | 0.00 |
| 9270 MAINTENANCE CONT. | 888.00 | 888.00 | 0.00 | 4,440.00 | 4,440.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 188.17 | 188.17 | 0.00 | 861.46 | 861.46 |
| TOTAL REVENUE | 4,324.00 | 4,512.17 | 188.17 | 21,620.00 | 22,481.46 | 861.46 |
| RESERVE EXPENSE | | | | | | |
| 9500 ROOF REPLACEMENT | 0.00 | 0.00 | 0.00 | 0.00 | 3,940.00 | (3,940.00) |
| 9575 INS CLAIM EXPENSE | 0.00 | 10,906.47 | (10,906.47) | 0.00 | 10,906.47 | (10,906.47) |
| TOTAL RESERVE EXPENSE | 0.00 | 10,906.47 | (10,906.47) | 0.00 | 14,846.47 | (14,846.47) |
| EXCESS/LOSS OF REVENUE | 4,324.00 | (6,394.30) | (10,718.30) | 21,620.00 | 7,634.99 | (13,985.01) |