

FLORIDA PARK CONDO ASSOC

AS OF DECEMBER 31, 2008

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	(1,962.09)	
1035 RES-RBC WEALTH MGMT		75,831.35	
1040 PETTY CASH		100.00	

TOTAL CASH			73,969.26

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		25,952.98	
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			58,257.37

TOTAL ASSETS			132,226.63
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LIABILITIES & EQUITY

CURRENT LIABILITIES			
2110 ACCOUNTS PAYABLE		50.00	
2115 PREPAID ASSESSMENTS		5,730.88	
2116 UNIT 03B OVERPMT		2,228.10	
2170 DUE TO RESERVES		22,017.39	

TOTAL LIABILITIES			30,026.37

EQUITY			
2940 CURRENT EARNINGS		(5,318.76)	
2941 CURRENT EARNINGS		5,318.76	
2950 RESERVE FUND-PRIOR		108,868.05	
2955 RESERVE FUND-CURRENT		(33.86)	
2960 OPERATING FUND-PRIOR		(1,349.03)	
2965 OPERATING FD-CURRENT		(5,284.90)	

TOTAL EQUITY			102,200.26

TOT LIABILITY AND EQUITY			132,226.63
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FLORIDA PARK CONDO ASSOC

Budget Comparison Report
AS OF DECEMBER 31, 2008
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	\$ 248,640.00	\$ 248,640.00	\$ 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	0.00	0.00	0.00	1,180.00	1,180.00
5220 COLLECTION COST REC	900.00	1,492.80	592.80	10,800.00	17,548.69	6,748.69
5225 KEY & CARD FEES	0.00	0.00	0.00	0.00	105.00	105.00
5230 VENDING INCOME	10.00	0.00	(10.00)	120.00	57.36	(62.64)
5235 LAUNDRY INCOME	860.00	929.00	69.00	10,320.00	11,394.91	1,074.91
5255 MISC INCOME	0.00	0.00	0.00	0.00	225.00	225.00
5299 WATER DAMAGE LLC	0.00	0.00	0.00	0.00	5,351.04	5,351.04
5450 TRANSFERS TO RESERVE	(4,324.00)	(4,324.00)	0.00	(51,888.00)	(51,888.00)	0.00
TOTAL INCOME	18,013.00	18,664.80	651.80	216,156.00	230,778.00	14,622.00
EXPENSES						
7010 PAYROLL-JANITORIAL	230.00	224.00	6.00	2,760.00	2,428.00	332.00
7020 PAYROLL TAXES	20.00	239.94	(219.94)	240.00	239.94	0.06
7025 WORKERS COMPENSATION	0.00	0.00	0.00	320.00	248.00	72.00
7030 MANAGEMENT FEES	1,554.00	1,554.00	0.00	18,648.00	18,648.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	500.00	505.00	(5.00)
7045 LEGAL COLLECTIONS	900.00	1,490.45	(590.45)	10,800.00	16,217.68	(5,417.68)
7055 AUDIT FEES	0.00	0.00	0.00	1,250.00	0.00	1,250.00
7060 PRINTING & COPYING	950.00	556.95	393.05	2,160.00	1,097.90	1,062.10
7062 POSTAGE	0.00	21.76	(21.76)	0.00	300.28	(300.28)
7086 BAD DEBT EXPENSE	0.00	(842.60)	842.60	5,000.00	16,195.35	(11,195.35)
7090 MISC ADMINISTRATIVE	35.00	50.00	(15.00)	420.00	560.19	(140.19)
TOTAL ADMINISTRATIVE	3,689.00	3,294.50	394.50	42,098.00	56,440.34	(14,342.34)
7130 INSURANCE	3,100.00	2,880.41	219.59	33,040.00	33,397.06	(357.06)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
TOTAL TAXES & INS	\$ 3,100.00	\$ 2,880.41	\$ 219.59	\$ 33,040.00	\$ 33,397.06	\$ (357.06)
7230 BLDG REPAIR-INTERIOR	480.00	835.49	(355.49)	5,760.00	6,134.67	(374.67)
7235 BLDG REPAIR-EXTERIOR	550.00	1,279.75	(729.75)	6,600.00	7,828.51	(1,228.51)
7250 LIGHTING MAINT.	215.00	280.00	(65.00)	2,580.00	2,206.40	373.60
7255 JANITORIAL SUPPLIES	5.00	7.84	(2.84)	60.00	27.81	32.19
7260 GUTTER MAINT	0.00	0.00	0.00	6,130.00	6,000.00	130.00
7270 ROOF REPAIRS	80.00	0.00	80.00	960.00	539.00	421.00
7280 PDBG & SEWER MAINT	105.00	300.00	(195.00)	1,260.00	2,447.50	(1,187.50)
7293 WATER DAMAGE	0.00	0.00	0.00	0.00	6,351.04	(6,351.04)
7297 HOMEOWNER REPAIRS	0.00	0.00	0.00	0.00	(278.02)	278.02
TOTAL BUILDING MAINT.	1,435.00	2,703.08	(1,268.08)	23,350.00	31,256.91	(7,906.91)
7320 GAS/ELECTRIC	605.00	491.03	113.97	7,260.00	7,654.98	(394.98)
7370 WATER/SEWER	3,500.00	2,780.98	719.02	42,000.00	41,312.51	687.49
7380 TRASH REMOVAL	870.00	1,216.51	(346.51)	10,440.00	11,762.11	(1,322.11)
TOTAL UTILITIES	4,975.00	4,488.52	486.48	59,700.00	60,729.60	(1,029.60)
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	4,131.00	(4,131.00)
7415 LANDSCAPE CONTRACT	1,750.00	1,716.09	33.91	21,000.00	20,593.08	406.92
7420 LANDSCAPE RENOVATION	0.00	0.00	0.00	6,000.00	981.00	5,019.00
7435 EXTERMINATING	0.00	0.00	0.00	400.00	210.00	190.00
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	2,520.00	2,182.41	337.59
7535 FENCE REPAIR/PAINTG	650.00	0.00	650.00	7,800.00	11,578.88	(3,778.88)
7550 SNOW REMOVAL	1,720.00	1,142.00	578.00	10,320.00	3,797.00	6,523.00
7590 MISC GROUNDS	50.00	225.00	(175.00)	300.00	2,307.03	(2,007.03)
TOTAL GROUNDS MAINT.	4,170.00	3,083.09	1,086.91	48,340.00	45,780.40	2,559.60
8100 CLUBHOUSE REPAIRS	120.00	0.00	120.00	720.00	302.32	417.68

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
8105 POOL MAINT CONTRACT	\$ 0.00	\$ 0.00	0.00	\$ 4,500.00	\$ 4,500.00	\$ 0.00
8110 POOL CHEMICALS	0.00	0.00	0.00	2,000.00	2,801.28	(801.28)
8115 POOL REPAIRS	0.00	0.00	0.00	2,400.00	854.99	1,545.01
TOTAL REC FACILITIES	120.00	0.00	120.00	9,620.00	8,458.59	1,161.41
TOTAL EXPENSES	17,489.00	16,449.60	1,039.40	216,148.00	236,062.90	(19,914.90)
NET PROFIT/LOSS	524.00	2,215.20	1,691.20	8.00	(5,284.90)	(5,292.90)

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RESERVE REVENUE						
9200 ASPHALT OVERLAY	\$ 245.00	\$ 245.00	\$ 0.00	\$ 2,940.00	\$ 2,940.00	\$ 0.00
9210 ASPHALT SEAL	125.00	125.00	0.00	1,500.00	1,500.00	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
9245 EXTERIOR LIGHTING	59.00	59.00	0.00	708.00	708.00	0.00
9250 CONCRETE	214.00	214.00	0.00	2,568.00	2,568.00	0.00
9255 MAJOR PRUNING	75.00	75.00	0.00	900.00	900.00	0.00
9270 MAINTENANCE CONT.	888.00	888.00	0.00	10,656.00	10,656.00	0.00
9350 INTEREST INCOME	0.00	43.35	43.35	0.00	1,472.56	1,472.56
TOTAL REVENUE	4,324.00	4,367.35	43.35	51,888.00	53,360.56	1,472.56
RESERVE EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	11,710.00	(11,710.00)
9510 ASPHALT SEAL	0.00	16,829.00	(16,829.00)	0.00	16,829.00	(16,829.00)
9536 FENCE/BALCONY	0.00	0.00	0.00	0.00	6,467.92	(6,467.92)
9540 CONCRETE	0.00	0.00	0.00	0.00	10,600.00	(10,600.00)
9555 MAJOR PRUNING	0.00	0.00	0.00	0.00	7,787.50	(7,787.50)
TOTAL RESERVE EXPENSE	0.00	16,829.00	(16,829.00)	0.00	53,394.42	(53,394.42)
EXCESS/LOSS OF REVENUE	4,324.00	(12,461.65)	(16,785.65)	51,888.00	(33.86)	(51,921.86)