

SAMPLE ASSOCIATION
INCOME STATEMENT AS OF 02/29/04
(UNAUDITED)

----- YEAR TO DATE -----				----- DESCRIPTION -----	----- THIS MONTH -----			
ACTUAL LAST YEAR	ACTUAL THIS YEAR	BUDGET THIS YEAR	BUDGET VARIANCE		ACTUAL PRIOR MO	ACTUAL CURR MO	BUDGET CURR MO	BUDGET VARIANCE
				REVENUES				
				EXEMPT FUNCTION INCOME				
111,376	114,168	116,975	2,807	MAINTENANCE ASSESSMENT FEES	55,680	58,487	58,487	0
0	109,105	0	(109,105)	SPECIAL ASSESSMENT	57,971	51,134	0	(51,134)
519	500	800	300	LATE CHARGES	0	500	400	(100)
50	125	120	(5)	MISCELLANEOUS	125	0	60	60
111,945	223,898	117,895	(106,003)	TOTAL EXEMPT FUNCTION INCOME	113,776	110,121	58,947	(51,174)
				NON-EXEMPT FUNCTION INCOME				
100	58	74	16	INTEREST - OPERATING	33	25	37	12
306	199	950	751	INTEREST - RESERVES	107	92	475	383
0	400	1,000	600	SCREENING FEES	300	100	500	400
1,272	0	1,000	1,000	LAUNDRY INCOME	0	0	500	500
50	450	100	(350)	CLUBHOUSE RENTAL	350	100	50	(50)
0	225	20	(205)	KEYS	0	225	10	(215)
1,921	19,033	2,034	(16,999)	DOCK USE ASSESSMENT	1,017	18,017	1,017	(17,000)
1,435	420	2,000	1,580	PARKING SPACES	105	315	1,000	685
5,083	20,785	7,178	(13,607)	TOTAL NON-EXEMPT FUNCTION INCOME	1,912	18,873	3,589	(15,284)
117,027	244,683	125,073	(119,610)	TOTAL REVENUES	115,688	128,995	62,536	(66,458)
				EXPENSES				
				ADMINISTRATIVE EXPENSES				
420	175	168	7	ACCOUNTANT-QTRLY PAYROLL TAXES	175	0	84	(84)
0	1,075	600	475	ACCOUNTANT-YEAR END AUDIT/TAXES	1,075	0	300	(300)
0	722	500	222	LEGAL FEES	468	254	250	4
425	432	300	132	PRINTING & POSTAGE	89	343	150	193
144	326	200	126	SCREENING REPORTS	187	139	100	39
26	1,161	0	1,161	OFFICE SUPPLIES	0	1,161	0	1,161
1,068	796	980	(184)	INTEREST EXPENSE	405	390	490	(100)
0	0	5,324	(5,324)	LOAN PRINCIPAL	0	0	2,662	(2,662)
1,003	1,273	200	1,073	MISCELLANEOUS	1,253	19	100	(81)
3,085	5,960	8,272	(2,312)	TOTAL ADMINISTRATIVE EXPENSES	3,653	2,307	4,136	(1,829)
				TAXES, LICENSES, PERMITS				
0	0	114	(114)	FLORIDA RECORDING FEE	0	0	57	(57)
61	61	10	51	ANNUAL CORP REPORT	61	0	5	(5)
765	1,288	380	908	LICENSES & PERMITS	1,288	0	190	(190)
826	1,349	504	845	TOTAL TAXES, LICENSES, PERMITS	1,349	0	252	(252)
				INSURANCES				
12,378	13,045	14,236	(1,191)	PKGE, UMBR, D&O, BD, BOIL-MACH, FLOC	6,370	6,675	7,118	(443)
938	1,210	1,790	(580)	WORKERS' COMPENSATION	605	605	895	(290)
3,935	4,051	4,340	(289)	EMPLOYEES' HEALTH INSUR.	1,926	2,125	2,170	(45)

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17,251	18,306	20,366	(2,060)	TOTAL INSURANCES	8,901	9,406	10,183	(777)
				PAYROLL				
25,172	24,905	28,666	(3,761)	SALARIES & WAGES	12,601	12,303	14,333	(2,030)
1,926	1,905	2,194	(289)	PAYROLL (FICA) TAXES	964	941	1,097	(156)
(689)	5	1,148	(1,143)	FEDERAL, STATE UNEMPL. TAXES	5	0	574	(574)
26,408	26,815	32,008	(5,193)	TOTAL PAYROLL	13,571	13,244	16,004	(2,760)
				CONTRACT SERVICES				
2,700	2,700	2,700	0	MANAGEMENT	1,350	1,350	1,350	0
100	100	100	0	MANAGEMENT FEES RE DOCKS	50	50	50	0
720	360	720	(360)	LAWN SERVICE	0	360	360	0
2,391	2,570	2,570	0	ELEVATOR MAINTENANCE	1,285	1,285	1,285	0
800	1,200	800	400	POOL MAINTENANCE	0	1,200	400	800
1,646	1,625	1,894	(269)	WASTE REMOVAL	695	930	947	(17)
4,662	4,662	5,316	(654)	SATELLITE TV	2,331	2,331	2,658	(327)
177	177	224	(47)	PEST CONTROL	112	65	112	(47)
86	89	30	59	BEEPER	89	0	15	(15)
349	267	180	87	ODOR CONTROL	267	0	90	(90)
587	346	500	(154)	AIR COND. & COOL. TOWERS MAINT.	(154)	500	250	250
0	0	420	(420)	FIRE ALARM SYSTEM	0	0	210	(210)
300	300	300	0	WATER TREATMENT	150	150	150	0
0	150	100	50	GENERATOR MAINTENANCE	150	0	50	(50)
14,518	14,545	15,854	(1,309)	TOTAL CONTRACT SERVICES	6,325	8,221	7,927	294
				UTILITY EXPENSES				
10,653	11,232	15,500	(4,268)	ELECTRICITY	5,701	5,531	7,750	(2,219)
9,340	10,201	9,993	208	WATER & SEWER	4,134	6,068	4,996	1,071
540	427	500	(73)	TELEPHONES	247	180	250	(70)
3,107	4,173	1,050	3,123	GAS	1,235	2,938	525	2,413
23,640	26,033	27,043	(1,010)	TOTAL UTILITY EXPENSES	11,317	14,716	13,521	1,194
				REPAIRS & MAINTENANCE				
0	0	300	(300)	LIGHTS & FIXTURES	0	0	150	(150)
0	1,835	800	1,035	ELECTRICAL REPAIRS	415	1,420	400	1,020
0	0	1,050	(1,050)	PLUMBING REPAIRS	0	0	525	(525)
0	248	800	(552)	POOL REPAIRS	0	248	400	(152)
0	0	100	(100)	ELEVATOR REPAIRS	0	0	50	(50)
430	872	560	312	JANITORIAL SUPPLIES	872	0	280	(280)
0	114	200	(86)	PAINTING/PAINT	0	114	100	14
321	321	120	201	FIRE EQUIPMENT MAINTENANCE	0	321	60	261
2,749	0	1,050	(1,050)	A/C REPAIRS	0	0	525	(525)
0	893	100	793	CAMERA REPAIRS	893	0	50	(50)
588	1,350	340	1,010	LANDSCAPE IMPROVEMENT	0	1,350	170	1,180
0	109,105	0	109,105	SPECIAL ASSESSMENT EXP.	57,971	51,134	0	51,134

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0	0	840	(840)	CONTINGENCY	0	0	420	(420)
454	2,199	1,040	1,159	HARDWARE SUPPLIES	538	1,661	520	1,141
40,116	6,908	3,522	3,386	GENERAL REPAIRS	4,425	2,483	1,761	722
44,658	123,844	10,822	113,022	TOTAL REPAIRS & MAINTENANCE	65,113	58,731	5,411	53,320
				RESERVES				
1,647	1,647	1,647	0	PAINTING RESERVE	824	824	824	0
1,172	1,172	1,172	0	ROOFING RESERVE	586	586	586	0
185	185	185	0	PAVING RESERVE	92	92	92	0
481	481	481	0	GATE ENTRY SYSTEM RESERVE	241	241	241	0
1,042	1,042	1,042	0	COMMON AREA DECOR. RESERVE	521	521	521	0
2,242	2,242	2,242	0	MAJOR ELEVATOR RPRS. RESERVE	1,121	1,121	1,121	0
89	89	89	0	ELECTRICAL & LIGHTING RESERVE	45	45	45	0
638	638	638	0	POOL EQUIPMENT RESERVE	319	319	319	0
374	374	374	0	PLUMBING RESERVE	187	187	187	0
527	527	527	0	A/C REPLACEMENT RESERVE	263	263	263	0
77	77	77	0	DOCKS RESERVE	39	39	39	0
631	631	631	0	POOL DECK RESERVE	315	315	315	0
0	500	500	0	FLOOR RE-FINISHING	250	250	250	0
0	600	600	0	GYM IMPROVEMENTS	300	300	300	0
306	199	0	199	RESERVES INTEREST ALLOCATION	107	92	0	92
9,409	10,403	10,204	199	TOTAL RESERVES	5,209	5,193	5,102	92
139,796	227,255	125,073	102,182	TOTAL EXPENSES	115,437	111,817	62,536	49,281
	17,428			Y-T-D SURPLUS		17,177		

SAMPLE ASSOCIATION

BALANCE SHEET AS OF 02/29/04
(UNAUDITED)

ASSETS

CURRENT ASSETS

CASH IN BANK

OPERATING CKING. ACCOUNT	189,816.90
PETTY CASH	200.00
SECURITY DEPOSITS ACCOUNT	15,848.91
RESERVES M/MKT ACCOUNT	93,661.85
RESERVES CD ACCOUNT	117,181.93
TOTAL CASH IN BANK	416,709.59

ACCOUNTS RECEIVABLE

ASSESSMENT FEES UNCOLLECTED	15,600.67
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(1,796.95)
A/R ADJ IN TRANSIT	404.79
TOTAL ACCOUNTS RECEIVABLE	14,208.51

PREPAID EXPENSES

PREPAID INSURANCE	64,291.00
TOTAL CURRENT ASSETS	495,209.10

TOTAL ASSETS

495,209.10

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LIABILITIES

ACCOUNTS PAYABLE	66,530.51
MAINT PAID IN ADVANCE	9,237.26
COMMERCIAL PACK. INS PAYABLE	54,817.02
WORKERS COMP. INS. PAYABLE	90.67
ACCRUED UTILITY EXPENSES	2,100.00
DEPOSITS PAYABLE (DMGE,KEY,TRANSM)	15,350.00
LOAN PAYABLE	72,560.40
SPECIAL ASSESSMENT PAYABLE	74,491.04
TOTAL	295,176.90

RESERVES

PAINTING RESERVE	21,365.32
ROOFING RESERVE	82,008.60
PAVING RESERVE	2,918.73
GATE ENTRY SYSTEM RESERVE	10,614.74
COMMON AREA DECOR. RESERVE	2,447.20
MAJOR ELEVATOR RPRS. RESERVE	50,822.00
ELECTRICAL & LIGHTING RESERVE	1,234.62

SAMPLE ASSOCIATION

BALANCE SHEET AS OF 02/29/04 (UNAUDITED)

POOL FURNITURE RESERVE	4,174.43	
POOL EQUIPMENT RESERVE	5,687.85	
PLUMBING REPLACEMENT RESERVE	5,994.61	
A/C REPLACEMENT RESERVE	9,575.39	
POOL DECK RESERVE	3,449.52	
FLOOR RE-FINISH RESERVE	500.00	
GYM IMPROVEM. RESERVE	600.00	
RESERVES INTEREST	9,450.77	
TOTAL RESERVES		210,843.78
TOTAL LIABILITIES		506,020.68
FUND BALANCE		
BEGINNING FUND BALANCE	(28,239.36)	
YEAR TO DATE SURPLUS	17,427.78	
TOTAL FUND BALANCE		(10,811.58)
TOTAL LIABILITIES & FUND BALANCE		495,209.10
		=====

Outstanding payables for period ending Feb 29, 2004

Number	Date	Name/Description		Amount
8642	02/23/04	GAS COMPANY	56004	2,937.67
		SERV 02/13/04 DUE 03/09/04		
JM26270	02/23/04	MAILING COMPANY	51007	248.28
		SPECIAL MAILING		
8648	02/24/04	REPAIR COMPANY	57099	891.53
		GENERATOR SET		
8649	02/24/04	REPAIR COMPANY	57099	67.41
		REPLACED PULL STATAION 3RD FL		
8650	02/24/04	REPAIR COMPANY	57099	44.94
		HEAT DETECTOR UNIT 6J		
8651	02/24/04	POOL COMPANY	57004	247.86
		POOL FILTER		
8652	02/24/04	PHONE COMPANY	56003	179.72
		SERV TO 2/11/04 DUE 3/12 ACCT#854-1525		
8653	02/24/04	SUPPLIES COMPANY	57002	1,420.00
		ELECTRICAL REPAIRS		
8654	02/24/04	FINANCE COMPANY	53001	306.36
		BALANCE DUE ON ACCT#06-004-696158-0		
8655	02/24/04	MAILING COMPANY	51007	25.39
		CHECKS & POSTAGE AS OF 1/31/04		
8656	02/24/04	SUPPLY COMPANY	51009	76.51
		COLOR EXPANSION KIT		
8657	02/24/04	SUPPLY COMPANY	51009	1,084.87
		NEW SHARP COPIER/TONER/DEVELOPER		
8662	02/25/04	TREE SERVICE COMPANY	57021	1,350.00
		TREE TRIMMING		
8663	02/26/04	WATER COMPANY	56002	5,567.57
		SERV 01/20/04 TO 02/18/04 P/D 03/16/04		
8664	02/27/04	REPAIR COMPANY	57080	47,733.99
		CONCRETE RESTORATION DRAW		
8665	02/27/04	REPAIR COMPANY	57099	120.00
		REPAIRS TO SCREENS ON WINDOWS		
8666	02/29/04	ELECTRIC COMPANY	56001	3,868.41
		SERV 02/03/04 TO 02/27/04 P/D 03/19/04		
8680	02/29/04	LAWN COMPANY	55003	360.00
		FEBRUARY 2004 LAWN SERVICE		

				66,530.51
				=====

SAMPLE ASSOCIATION

				SCHEDULE - BANK RECONCILIATION			
TP	Number	Date	Name	Description	Debits	Credits	Balance
				BALANCE FORWARD			100,282.87
CH	9077	02/11/04	GEAR BOX COMPANY	REPLACED GEAR BOX		6,200.00	
CH	9078	02/24/04	LEASE COMPANY	FEBRUARY 2004 PYMT ON SUB-LAND LEASE		5,064.37	
TOTAL CHECKS.....						11,264.37	(11,264.37)
JE	4988	02/19/04		FEB 2004 RESERVES	4,551.84		
JE	5056	02/29/04		INTEREST	91.51		
TOTAL JOURNAL ENTRIES.....					4,643.35		4,643.35
					4,643.35	11,264.37	93,661.85

SAMPLE ASSOCIATION

BANK RECONCILIATION RESERVES M/MKT ACCOUNT

Feb 29, 2004

ASSOCIATION RECORDS

Checkbook Balance as of 02/01/04	100,282.87	
Plus: Deposits	4,643.35	
Less: Disbursements and Adjustments	11,264.37	
CHECKBOOK BALANCE AS OF 02/29/04		93,661.85 =====

BANK RECORDS

Balance per bank statement as of 02/29/04	100,935.77	
Less: Outstanding checks	7,273.92	
BANK BALANCE AS PER RECONCILIATION		93,661.85 =====

SAMPLE ASSOCIATION

OUTSTANDING CHECKS				
Number	Date	Name	Description	Amount
9059	05/27/03	MARBLE COMPANY	MARBLE FOR REC ROOM	2,209.55
9078	02/24/04	LEASE COMPANY	FEBRUARY 2004 PYMT ON SUB-LAND LEASE	5,064.37
				7,273.92

SAMPLE ASSOCIATION
FINANCIAL RECAP for the year: 2004

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
MAINTENANCE FEES												
Monthly Billing	55,680	58,487										
Maintenance Uncollected	7,895	15,600										

COLLECTIONS - STATUS												
Collection Letter	2	1										
Lien Authorization	-	-										
Lien Recorded	-	-										
Association Foreclosure	-	-										
Bank Foreclosure	-	-										
Payment Plan	-	-										

BUDGET SURPLUS (DEFICIT)												
For Month	250	17,177										
Year To Date	250	17,427										

ACCOUNTS PAYABLE												
Outstanding Invoices	13,239	66,530										

OPERATING BANK ACCOUNT												
Beginning Balance	262,549	182,835										
Disbursement & Adjustments	140,143	61,479										
Deposits & Adjustments	60,429	68,461										
TOTAL Operating Cash Fund	182,835	189,816										

RESERVES FUND												
Beginning Balance	229,418	217,464										
Funding, Interest & Adjutments	4,659	4,643										
Expenditures & Adjustments	16,612	11,264										
TOTAL Reserves Cash Fund	217,464	210,843										

NOTES FOR CURRENT MONTH:
