

**Sample Association
Compiled Financial Statements
February 29, 2004**

TABLE OF CONTENTS

Balance Sheet	1
Statement of Revenues and Expenses:	
Operating Fund	2
Reserves Fund	3
Supplementary Information:	
Reserves Funding Analysis	4
Financial Recap	5
Accounts Payable Schedule	6
Bank Reconciliation for Month	7
Aged Delinquent Assessments Report	10
Prepaid Assessments Report	11

SAMPLE ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 29, 2004

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	<u>117,181.93</u>
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	<u>404.79</u>
TOTAL ACCOUNTS RECEIVABLE	14,208.51

PREPAID EXPENSES

PREPAID INSURANCE	<u>64,291.00</u>
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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	15,350.00
LOAN PAYABLE	72,560.40
SPECIAL ASSESSMENT PAYABLE	<u>74,491.04</u>
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

See accountant's compilation report.

SAMPLE ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 29, 2004

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	<u>9,450.77</u>	
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		<u>(10,811.58)</u>
TOTAL LIABILITIES & FUND BALANCE		<u>495,209.10</u>
		=====

See accountant's compilation report.

SAMPLE ASSOCIATION
INCOME STATEMENT
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 29, 2004 AND THE MONTH OF FEBRUARY 29, 2004

YEAR TO DATE			DESCRIPTION	THIS MONTH			
ACTUAL THIS YEAR	BUDGET THIS YEAR	BUDGET VARIANCE		ACTUAL PRIOR MO	ACTUAL CURR MO	BUDGET CURR MO	BUDGET VARIANCE
REVENUES							
			EXEMPT FUNCTION INCOME				
239,190	239,190	0	MAINTENANCE ASSESSMENT FEES		21,745	21,745	0
25,281	0	-25,281	SPECIAL ASSESSMENT		4,428	0	-4,428
3,175	2,750	-425	LATE CHARGES		150	250	100
72	352	280	INTEREST -OPERATING		4	32	28
679	0	-679	INTEREST -RESERVES		67	0	-67
100	0	-100	KEYS INCOME		0	0	0
<hr/>	<hr/>	<hr/>			<hr/>	<hr/>	<hr/>
268,498	242,292	-26,206	TOTAL REVENUES		26,394	22,027	-4,368
EXPENSES							
			ADMINISTRATIVE EXPENSES				
680	2,750	-2,070	ACCOUNTANT - YEAR END REVIEW/TAXES		0	250	-250
220	1,100	-880	LEGAL FEES		0	100	-100
1,244	1,210	34	PRINTING & POSTAGE		280	110	170
220	220	0	RENTAL SPACE FOR CONDO RECORDS		20	20	0
0	550	-550	UNCOLLECTIBLE ACCTS REC		0	50	-50
1,055	825	230	MISCELLANEOUS		0	75	-75
<hr/>	<hr/>	<hr/>			<hr/>	<hr/>	<hr/>
3,419	6,655	-3,236	TOTAL ADMINISTRATIVE EXPENSES		300	605	-305
			TAXES, LICENSES, PERMITS				
0	220	-220	FEDERAL, STATE INCOME TAXES		0	20	-20
480	440	40	FLORIDA RECORDING FEE		0	40	-40
61	550	-489	ANNUAL CORP REPORT		0	50	-50
100	66	34	POOL PERMIT		0	6	-6
<hr/>	<hr/>	<hr/>			<hr/>	<hr/>	<hr/>
641	1,276	-635	TOTAL TAXES, LICENSES, PERMITS		0	116	-116
			INSURANCES				
69,330	32,668	36,662	LIABILITY, PROPERTY (PCKGE)		6,147	2,970	3,177
			PAYROLL				
14,275	13,750	525	SALARIES & WAGES		1,600	1,250	350
1,092	1,045	47	PAYROLL (FICA) TAXES		122	95	27
87	473	-386	FEDERAL, STATE UNEMPL. TAXES		0	43	-43
<hr/>	<hr/>	<hr/>			<hr/>	<hr/>	<hr/>
15,454	15,268	186	TOTAL PAYROLL		1,722	1,388	334

SAMPLE ASSOCIATION
INCOME STATEMENT
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 29, 2004 AND THE MONTH OF FEBRUARY 29, 2004

----- YEAR TO DATE -----			----- DESCRIPTION -----	----- THIS MONTH -----		
ACTUAL	BUDGET	BUDGET		ACTUAL	BUDGET	BUDGET
THIS YEAR	THIS YEAR	VARIANCE		CURR MO	CURR MO	VARIANCE
			CONTRACT SERVICES			
11,880	11,880	0	MANAGEMENT	1,080	1,080	0
6,160	5,500	660	LAWN SERVICE	1,540	500	1,040
2,495	2,420	75	POOL MAINTENANCE	220	220	0
33,358	29,150	4,208	SECURITY SERVICE	3,030	2,650	380
20,166	20,900	-734	WASTE REMOVAL	1,817	1,900	-83
<u>2,160</u>	<u>0</u>	<u>2,160</u>	JANITORIAL SERVICE	<u>0</u>	<u>0</u>	<u>0</u>
76,219	69,850	6,369	TOTAL CONTRACT SERVICES	7,687	6,350	1,337
			UTILITY EXPENSES			
3,064	3,575	-511	ELECTRICITY	274	325	-51
<u>73,189</u>	<u>60,500</u>	<u>12,689</u>	WATER SEWER (QTRLY BILL)	<u>5,400</u>	<u>5,500</u>	<u>-100</u>
76,253	64,075	12,178	TOTAL UTILITY EXPENSES	5,674	5,825	-151
			REPAIRS & MAINTENANCE			
67	0	67	LIGHTS & FIXTURES	0	0	0
260	1,375	-1,115	ELECTRICAL REPAIRS	0	125	-125
3,540	1,375	2,165	PLUMBING REPAIRS	185	125	60
730	330	400	POOL REPAIRS & SUPPLIES	0	30	-30
0	66	-66	JANITORIAL SUPPLIES	0	6	-6
3,140	5,500	-2,360	ROOF REPAIRS	500	500	0
3,200	550	2,650	TREE TRIMMING	160	50	110
0	2,750	-2,750	WOODWORKS/TRELLIS FENCE	0	250	-250
4,193	6,317	-2,123	MISC. HARDWARE SUPPLIES	543	574	-32
<u>570</u>	<u>4,400</u>	<u>-3,830</u>	GENERAL REPAIRS	<u>0</u>	<u>400</u>	<u>-400</u>
15,700	22,663	-6,962	TOTAL REPAIRS & MAINTENANCE	1,388	2,060	-673
			RESERVES ALLOCATION			
7,920	7,920	0	PAINTING RESERVE	720	720	0
15,593	15,593	0	ROOFING RESERVE	1,418	1,418	0
2,393	2,393	0	PAVING RESERVE	218	218	0
3,933	3,933	0	INSURANCE DEDUCTIBLE	358	358	0
<u>679</u>	<u>0</u>	<u>679</u>	RESERVES INTEREST ALLOC.	<u>67</u>	<u>0</u>	<u>67</u>
30,517	29,838	679	TOTAL RESERVES ALLOCATION	2,780	2,713	67
<u>287,533</u>	<u>242,292</u>	<u>45,241</u>	TOTAL EXPENSES	<u>25,698</u>	<u>22,027</u>	<u>3,671</u>
19,035			SURPLUS/<DEFICIT>	696		

SAMPLE ASSOCIATION

Outstanding payables for period ending Feb 29, 2004

Number	Date	Name/Description		Amount
8642	02/23/04	VENDOR SERVICE	56004	333.44
8647	02/23/04	VENDOR SERVICE	51007	248.28
8648	02/24/04	VENDOR SERVICE	57099	891.53
8649	02/24/04	VENDOR SERVICE	57099	67.41
8650	02/24/04	VENDOR SERVICE	57099	44.94
8651	02/24/04	VENDOR SERVICE	57004	612.08

				5,038.06
				=====

SCHEDULE - BANK RECONCILIATION					Debits	Credits	Balance
Tp	Number	Date	Name	Description			
			BALANCE FORWARD				4,591.89
CH	1735	08/01/04	VENDOR	SERVICE		260.00	
CH	1736	08/01/04	VENDOR	SERVICE		175.92	
CH	1737	08/02/04	VENDOR	SERVICE		180.95	
CH	1738	08/15/04	VENDOR	SERVICE			
CH	1739	08/15/04	VENDOR	SERVICE		52.43	
CH	1740	08/15/04	VENDOR	SERVICE		145.00	
CH	1741	08/15/04	VENDOR	SERVICE		4.26	
CH	1742	08/15/04	VENDOR	SERVICE		3.72	
CH	1743	08/15/04	VENDOR	SERVICE			
CH	1744	08/15/04	VENDOR	SERVICE			
TOTAL CHECKS.....						1,237.52	(1,237.52)
CR	530	08/02/04		CASH RECEIPTS	573.68		
CR	531	08/06/04		CASH RECEIPTS	360.45		
CR	532	08/09/04		CASH RECEIPTS	355.96		
CR	533	08/10/04		CASH RECEIPTS	226.84		
CR	534	08/13/04		CASH RECEIPTS	242.54		
TOTAL CASH RECEIPTS.....					1,759.47		1,759.47
JE	1191	08/31/04		INTEREST	0.44		
TOTAL JOURNAL ENTRIES.....					0.44		0.44
					1,759.91	1,237.52	5,114.28

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	VENDOR		SERVICE	300.00

SAMPLE ASSOCIATION
FINANCIAL RECAP FOR THE YEAR: 2004

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
<u>MAINTENANCE FEES</u>												
Monthly Billing	55,680	58,487										
Maintenance Uncollected	7,895	15,600										
<u>COLLECTIONS - STATUS</u>												
Collection Letter	2	1										
Lien Authorization	-	-										
Lien Recorded	-	-										
Association Foreclosure	-	-										
Bank Foreclosure	-	-										
Payment Plan	1	1										
<u>BUDGET SURPLUS (DEFICIT)</u>												
For Month												
Year To Date												
<u>ACCOUNTS PAYABLE</u>												
Outstanding Invoices	13,239	11,500										
<u>OPERATING BANK</u>												
Beginning Balance	262,549	182,835										
Disbursement & Adj.	140,143	61,749										
Deposits & Adjustments	<u>60,429</u>	<u>68,461</u>										
TOTAL Operating Cash	182,835	189,816										
<u>RESERVES FUND</u>												
Beginning Balance	229,418	217,464										
Funding, Interest & Adj.	4,659	4,643										
Expenditures & Adj.	<u>16,612</u>	<u>11,264</u>										
TOTAL Reserves Cash	217,464	210,843										

**ACCOUNTS RECEIVABLE:
DELINQUENT ASSESSMENTS REPORT
PREPAID ASSESSMENTS REPORT**

Account	Owner`s name	Apt #	1 - 30 days	31 - 60 days	Over 61 days	Total	Description	Date	
WT-1		1	Maintenance	154.00	0.00	0.00	154.00	ASSOC. FORECL. LIEN RECORDED LIEN AUTHORIZED MGR. LETTER FINAL NOTICE	03/03/04 01/28/04 01/15/04 12/15/03 11/19/03
				154.00	0.00	0.00	154.00		
WT-2		2	Maintenance	156.00	0.00	0.00	156.00	REMINDER	09/23/04
				156.00	0.00	0.00	156.00		
WT-3		3	Maintenance	144.00	0.00	0.00	144.00	REMINDER	09/23/04
				144.00	0.00	0.00	144.00		
WT-4		4	Maintenance	160.00	0.00	0.00	160.00	REMINDER	09/23/04
				160.00	0.00	0.00	160.00		
WT-6		6	Maintenance	248.00	0.00	0.00	248.00	MGR. LETTER	09/14/04
				248.00	0.00	0.00	248.00		
wt-7		7	Maintenance	205.00	0.00	0.00	205.00	REMINDER	09/23/04
				205.00	0.00	0.00	205.00		
WT-8		8	Maintenance	214.00	0.00	0.00	214.00	MGR. LETTER	09/21/04
				214.00	0.00	0.00	214.00		
WT-9		9	Maintenance	225.00	225.00	0.00	450.00	FINAL NOTICE	04/01/04
				225.00	225.00	0.00	450.00		
WT-10		10	Maintenance	202.00	0.00	0.00	202.00	REMINDER	09/23/04
				202.00	0.00	0.00	202.00		
Total.....				1,708.00	225.00	0.00	1,933.00		
Maintenance				1,708.00	225.00	0.00	1,933.00		
Sp. Assessm				0.00	0.00	0.00	0.00		
Late Charge				0.00	0.00	0.00	0.00		
Legal Fees				0.00	0.00	0.00	0.00		
Others				0.00	0.00	0.00	0.00		

TOTAL UNCOLLECTED 1,933.00

NOT DELINQUENT	0.00	
5 REMINDER	867.00	44.85
1 FINAL NOTICE	450.00	23.27
2 MGR. LETTER	462.00	23.90
ATTY. LETTER	0.00	
LIEN AUTHORIZED	0.00	
LIEN RECORDED	0.00	
	0.00	
PYMT. PLAN	0.00	
BANK FORECLOSURE	0.00	
	0.00	
1 ASSOC. FORECL.	154.00	7.96

Account Owner's name	Apt #	Maintenance	Special Assessment	Late Charge	Legal Fees	Others	Total
AT-212	212	(138.97)	0.00	0.00	0.00	0.00	(138.97)
AT-419	419	(186.42)	0.00	0.00	0.00	0.00	(186.42)
Total prepaid.....							(325.39)

SAMPLE COLLECTION POLICY

- 1-LATE CHARGES ON 15th DAY OF FIRST MONTH ASSESSMENT NOT PAID.
- 2-REMINDER NOTICE IS MAILED, AFTER LATE CHARGES ARE POSTED ON THE 15th OF THE FIRST MONTH.
- 3-FINAL NOTICE IS MAILED; NOTICE OF INTENT TO LIEN IS SENT AFTER 15th DAY OF SECOND MONTH.
- 4-FILE IS PREPARED AND SENT TO ATTORNEY AFTER 75th DAY – A \$25.00 ADMINISTRATIVE FEE IS ADDED TO THE ACCOUNT. ADMINISTRATIVE FEE IS COLLECTED BY THE ATTORNEY FROM THE OWNER AND REMITTED ALONG WITH THE ASSESSMENT PAYMENTS.

**** ALL COLLECTION COSTS ADVANCED TO THE ATTORNEY ARE CHARGED TO THE OWNER'S ACCOUNT AND PAID BY THE HOMEOWNER.**

FINAL NOTICE BEFORE INSTITUTING LEGAL ACTION

Sep 14, 2004

123 HAPPY CONDO AVE.
MIAMI, FL 33172

Re: 123 HAPPY CONDO AVE. UNIT # 1
MIAMI, FL. 33172
Account No. wt-6

Dear Unit owner

The main source of income for your Association is the monthly maintenance assessment fees from its unit owner members.

As of this date, our records indicate that you are delinquent in your assessment in the amount of \$ 248.00

THIS IS AN ATTEMPT TO COLLECT A DEBT ON BEHALF OF THE ABOVE REFERENCED ASSOCIATION. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. UNLESS YOU NOTIFY US WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS LETTER THAT THE VALIDITY OF THIS DEBT, OR ANY PORTION OF IT IS DISPUTED, WE WILL ASSUME THAT THE DEBT IS VALID AND A CLAIM OF LIEN WILL BE FILED AGAINST YOUR PROPERTY. IF YOU NOTIFY US OF A DISPUTE, WE WILL OBTAIN VERIFICATION OF THE DEBT AND MAIL IT TO YOU.

Therefore, if the Association does not receive full payment of all assessment within thirty (30) days of receipt of this letter, then a **lien** shall be placed on your account.

You may avoid the additional expenses of collection, by complying with your obligation to pay all maintenance assessment fees in a timely manner.

No further notice from management will be forthcoming.

Very truly yours,

The Board of Directors
SAMPLE ASSOCIATION

**ACCOUNTS PAYABLE:
CHECK DISBURSEMENT LISTING ISSUED WITH EACH CHECK
OUTSTANDING PAYABLES LISTING BEFORE ISSUING CHECKS**

Cash disbursement listing for 09/15/04
11102 - SAMPLE BANK

Check #	Invoice #	Code Name/Description	Amount
2790	7545 28086	VENDOR	576.84
2791	7546 10999	VENDOR	3.50
2792	7535 28221	VENDOR	1,478.53
2793	7542 28342	VENDOR	5,927.19
2794	2693 10222	VENDOR	9.55

			20,548.38
			=====

BALANCE: SAMPLE BANK 1,634.55

SAMPLE ASSOCIATION

OUTSTANDING INVOICES as of 09/18/2004

Number	Date	Vendors name	Description	Acct	Debits	Credits
2300	VENDOR		INV		300.00	300.00
					-----	-----
					300.00	300.00
						*
3074	VENDOR		INV		220.00	220.00
					-----	-----
					220.00	220.00
						*
3186	VENDOR		INV		750.00	750.00
					-----	-----
					750.00	750.00
						*
4428	VENDOR		INV		30.00	30.00
					-----	-----
					30.00	30.00*
					-----	-----
					1300.00	1300.00
						**

Balance: 11102 - SAMPLE BANK 23,563.45

**INTERNET LOGIN
FOR UNIT OWNERS AND BOARD MEMBERS**

Last update: 09/15/2004

Description	Date	Maintenance	Special Assessment	Late charge	Legal fees	Others	Total
Balance Forward	03/01/04	\$214.00					
Payment CK 1615	03/18/04	\$214.00					
Monthly Billing	04/01/04	\$214.00					
BALANCE DUE		\$214.00					\$214.00

Close window

Account History

Cash disbursement

Items	Date	Amount	Description	Balance
BF Maintenance	10/01/03	\$428.00		
Payment	10/09/03	\$214.00	Payment CK 1326	\$214.00
Maintenance	11/01/03	\$214.00		
Payment	11/06/03	\$214.00	Payment CK 1360	\$214.00
Maintenance	12/01/03	\$214.00		
Payment	12/03/03	\$214.00	Payment CK 1411	
Payment	12/17/03	\$428.00	Payment CK 1423	(\$214.00)
Maintenance	01/01/04	\$214.00		
Maintenance	02/01/04	\$214.00		
Payment	02/13/04	\$214.00	Payment CK 1558	\$0.00
Maintenance	03/01/04	\$214.00		\$214.00
ACTUAL BALANCE				
BF Maintenance	03/01/04	\$214.00		
Payment	03/18/04	\$214.00	Payment CK 1615	
Maintenance	04/01/04	\$214.00		\$214.00

Close window



Last update: 09/15/2004

Check No.	Date	Amount	Description	Payee name
338	08/01/04	\$120.00	SERVICE	VENDOR
339	08/02/04	\$133.70	SERVICE	VENDOR
340	08/03/04	\$70.32	SERVICE	VENDOR
341	08/06/04	\$440.00	SERVICE	VENDOR
342	08/09/04	\$120.00	SERVICE	VENDOR
343	08/19/04	\$133.70	SERVICE	VENDOR
344	08/19/04	\$70.23	SERVICE	VENDOR
345	08/26/04	\$1.20	SERVICE	VENDOR
346	09/01/04	\$862.57	SERVICE	VENDOR
347	09/02/04	\$120.00	SERVICE	VENDOR
348	09/07/04	\$133.70	SERVICE	VENDOR
Balance COLONIAL BANK as of 09/15/2004 \$ 9,087.37				

Close window

SAMPLE BUDGET

SAMPLE ASSOCIATION
 PROPOSED BUDGET
 JANUARY 1, 2004 TO DECEMBER 31, 2004

	LAST YEAR BUDGET ANNUALLY	PROPOSED ANNUALLY	PROPOSED MONTHLY
REVENUES			
EXEMPT FUNCTION INCOME			
MAINTENANCE ASSESSMENT FEES	\$-701,849.04	\$-701,849.04	\$-58,487.42
LATE CHARGES	-4,800.00	-4,800.00	-400.00
MISCELLANEOUS	-720.00	-720.00	-60.00
	-----	-----	-----
TOTAL EXEMPT FUNCTION INCOME	-707,369.04	-707,369.04	-58,947.42
NON-EXEMPT FUNCTION INCOME			
INTEREST -OPERATING	\$-444.84	\$-444.84	\$-37.07
INTEREST -RESERVES	-5,700.00	0.00	0.00
SCREENING FEES	-6,000.00	-6,000.00	-500.00
LAUNDRY INCOME	-6,000.00	-11,700.00	-975.00
CLUBHOUSE RENTAL	-600.00	-600.00	-50.00
KEYS	-120.00	-120.00	-10.00
DOCK USE ASSESSMENT	-12,204.00	-12,204.00	-1,017.00
PARKING SPACES	-12,000.00	-12,000.00	-1,000.00
	-----	-----	-----
TOTAL NON-EXEMPT FUNCTION INCOME	-43,068.84	-43,068.84	-3,589.07
TOTAL REVENUES	-750,437.88	-750,437.88	-62,536.49
	=====	=====	=====
EXPENSES			
ADMINISTRATIVE EXPENSES			
ACCOUNTANT-QTRLY PAYROLL TAXES	\$1,008.00	\$1,008.00	\$84.00
ACCOUNTANT-YEAR END AUDIT/TAXES	3,600.00	3,600.00	300.00
LEGAL FEES	3,000.00	3,000.00	250.00
PRINTING & POSTAGE	1,800.00	1,800.00	150.00
SCREENING REPORTS	1,200.00	1,200.00	100.00
INTEREST EXPENSE	5,880.00	5,880.00	490.00
LOAN PRINCIPAL	31,944.00	31,944.00	2,662.00
MISCELLANEOUS	1,200.00	1,200.00	100.00
	-----	-----	-----
TOTAL ADMINISTRATIVE EXPENSES	49,632.00	49,632.00	4,136.00
TAXES, LICENSES, PERMITS			
FLORIDA RECORDING FEE	\$684.00	\$684.00	\$57.00
ANNUAL CORP REPORT	60.00	60.00	5.00
LICENSES & PERMITS	2,280.00	2,280.00	190.00
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TOTAL TAXES, LICENSES, PERMITS	3,024.00	3,024.00	252.00
INSURANCES			
PKGE, UMBR, D&O, BD, BOIL-MACH, FLOOD	\$85,416.00	\$85,416.00	\$7,118.00
WORKERS' COMPENSATION	10,740.00	10,740.00	895.00
EMPLOYEES' HEALTH INSUR.	26,040.00	26,040.00	2,170.00
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TOTAL INSURANCES	122,196.00	122,196.00	10,183.00
PAYROLL			
SALARIES & WAGES	\$171,996.00	\$171,996.00	\$14,333.00
PAYROLL (FICA) TAXES	13,164.00	13,164.00	1,097.00
FEDERAL, STATE UNEMPL. TAXES	6,888.00	6,888.00	574.00
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TOTAL PAYROLL	192,048.00	192,048.00	16,004.00

SAMPLE ASSOCIATION

PROPOSED BUDGET
JANUARY 1, 2004 TO DECEMBER 31, 2004

	LAST YEAR BUDGET ANNUALLY	PROPOSED ANNUALLY	PROPOSED MONTHLY
CONTRACT SERVICES			
MANAGEMENT	\$16,200.00	\$16,200.00	\$1,350.00
MANAGEMENT FEES RE DOCKS	600.00	600.00	50.00
LAWN SERVICE	4,320.00	4,320.00	360.00
ELEVATOR MAINTENANCE	15,420.00	15,420.00	1,285.00
POOL MAINTENANCE	4,800.00	4,800.00	400.00
WASTE REMOVAL	11,364.00	11,364.00	947.00
SATELLITE TV	31,896.00	31,896.00	2,658.00
PEST CONTROL	1,344.00	1,344.00	112.00
BEEPER	180.00	180.00	15.00
ODOR CONTROL	1,080.00	1,080.00	90.00
AIR COND. & COOL. TOWERS MAINT.	3,000.00	3,000.00	250.00
FIRE ALARM SYSTEM	2,520.00	2,520.00	210.00
WATER TREATMENT	1,800.00	1,800.00	150.00
GENERATOR MAINTENANCE	600.00	600.00	50.00
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TOTAL CONTRACT SERVICES	95,124.00	95,124.00	7,927.00
UTILITY EXPENSES			
ELECTRICITY	\$93,000.00	\$93,000.00	\$7,750.00
WATER & SEWER	59,957.04	59,957.04	4,996.42
TELEPHONES	3,000.00	3,000.00	250.00
GAS	6,300.00	6,300.00	525.00
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TOTAL UTILITY EXPENSES	162,257.04	162,257.04	13,521.42
REPAIRS & MAINTENANCE			
LIGHTS & FIXTURES	\$1,800.00	\$1,800.00	\$150.00
ELECTRICAL REPAIRS	4,800.00	4,800.00	400.00
PLUMBING REPAIRS	6,300.00	6,300.00	525.00
POOL REPAIRS	4,800.00	4,800.00	400.00
ELEVATOR REPAIRS	600.00	600.00	50.00
JANITORIAL SUPPLIES	3,360.00	3,360.00	280.00
PAINTING/PAINT	1,200.00	1,200.00	100.00
FIRE EQUIPMENT MAINTENANCE	720.00	720.00	60.00
A/C REPAIRS	6,300.00	6,300.00	525.00
CAMERA REPAIRS	600.00	600.00	50.00
LANDSCAPE IMPROVEMENT	2,040.00	2,040.00	170.00
CONTINGENCY	5,040.00	5,040.00	420.00
HARDWARE SUPPLIES	6,240.00	6,240.00	520.00
GENERAL REPAIRS	21,134.76	21,134.76	1,761.23
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TOTAL REPAIRS & MAINTENANCE	64,934.76	64,934.76	5,411.23
RESERVES			
PAINTING RESERVE	\$9,882.96	\$9,882.96	\$823.58
ROOFING RESERVE	7,031.04	7,031.04	585.92
PAVING RESERVE	1,109.04	1,109.04	92.42
GATE ENTRY SYSTEM RESERVE	2,886.00	2,886.00	240.50
COMMON AREA DECOR. RESERVE	6,249.96	6,249.96	520.83
MAJOR ELEVATOR RPRS. RESERVE	13,449.96	13,449.96	1,120.83
ELECTRICAL & LIGHTING RESERVE	536.04	536.04	44.67
POOL EQUIPMENT RESERVE	3,827.04	3,827.04	318.92
PLUMBING RESERVE	2,243.04	2,243.04	186.92
A/C REPLACEMENT RESERVE	3,161.04	3,161.04	263.42
DOCKS RESERVE	462.96	462.96	38.58
POOL DECK RESERVE	3,783.00	3,783.00	315.25
FLOOR RE-FINISHING	3,000.00	3,000.00	250.00
GYM IMPROVEMENTS	3,600.00	3,600.00	300.00
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TOTAL RESERVES	61,222.08	61,222.08	5,101.84
TOTAL EXPENSES			
	750,437.88	750,437.88	62,536.49
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SAMPLE ASSOCIATION

PROPOSED BUDGET
 JANUARY 1, 2004 TO DECEMBER 31, 2004
SCHEDULE OF RESERVES

DESCRIPTION	TOTAL COST	- AMOUNT FUNDED	- LESS EXPENDITURE	= BALANCE NEEDED	/ REMAINING LIFE	= AMOUNT ANNUAL
PAINTING RESERVE	70,000	30,465	0	39,535	4	9,883
ROOFING RESERVE	149,000	57,587	0	91,413	13	7,031
PAVING RESERVE	6,000	1,560	0	4,440	4	1,110
GATE ENTRY SYSTEM RESERVE	27,000	9,682	0	17,318	6	2,886
COMMON AREA DECOR. RESERVE	66,837	23,087	0	43,750	7	6,250
MAJOR ELEVATOR RPRS. RESERVE	100,000	46,197	0	53,803	4	13,450
ELECTRICAL & LIGHTING RESERVE	5,000	2,852	0	2,148	4	537
POOL FURNITURE RESERVE	4,000	4,008	0	-8	5	0
PLUMBING RESERVE	25,000	4,808	0	20,192	9	2,243
CAMERAS RESERVE	5,000	5,000	0	0	0	0
A/C REPLACEMENT RESERVE	50,000	5,743	0	44,257	14	3,161
DOCKS RESERVE	18,000	10,121	0	7,879	17	463
POOL DECK	20,000	4,865	0	15,135	4	3,783
POOL EQUIPMENT RESERVE	20,000	4,688	0	15,312	4	3,828
FLOOR RE-FINISHING	3,000	0	0	3,000	1	3,000
GYM IMPROVEMENTS	3,600	0	0	3,600	1	3,600
RESERVES INTEREST ALLOCATION	3,134	0	0	3,134	1	3,134

 64,359
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EXHIBIT A
SAMPLE ASSOCIATION
PROPOSED BUDGET

JANUARY 1, 2004 TO DECEMBER 31, 2004

SCHEDULE OF MONTHLY MAINTENANCE FEES

Identification Unit type	Identification of unit	Total No. of units	Undivided interest	Maintenance each without Reserves	Maintenance each with Reserves
A	10-A, 11-A, 2-A, 3-A 4-A, 7-A, 9-A	7	0.736630	391.32	430.83
B	12-A, 14-A, 15-A, 5-A 6-A	5	0.781770	415.31	457.23
C	8-A	1	0.764920	406.35	447.38
D	1-B	1	0.433310	230.19	253.43
E	10-B, 11-B, 12-B, 14-B 15-B, 2-B, 3-B, 4-B, 5-B 8-B, 9-B	11	0.538030	285.82	314.67
F	6-B, 7-B	2	0.476650	253.21	278.78
G	12-C, 14-C, 15-L, 2-C 3-C, 4-C, 5-C, 6-C, 7-C 8-C	10	0.532010	282.62	311.15
H	10-C, 15-C, 9-C	3	0.512760	272.40	299.90
I	11-C	1	0.470620	250.01	275.25
J	10-E, 11-E, 12-D, 12-E 12-I, 12-L, 14-D, 14-E 14-I, 14-L, 15-D, 15-E 15-I, 2-D, 2-E, 2-I, 2-L 3-D, 3-E, 3-I, 4-D, 4-E 4-I, 5-D, 5-E, 5-I, 6-D 6-I, 7-D, 7-I, 8-D, 8-E 8-I, 9-E	34	0.545250	289.66	318.90
K	10-D, 9-D	2	0.544050	289.02	318.20
L	10-H, 10-I, 10-J, 10-L 11-D, 11-H, 11-L, 14-H 15-H, 2-H, 3-H, 3-L, 4-H 4-L, 5-H, 5-L, 8-H, 8-L 9-H, 9-I, 9-J, 9-L	22	0.525990	279.42	307.63
M	11-I, 11-J, 12-J, 14-J 15-J, 2-J, 3-J, 4-J, 5-J 6-E, 6-H, 6-J, 6-L, 7-E 7-H, 7-J, 7-L, 8-J	18	0.483870	257.05	283.00
N	10-F, 11-F, 2-F, 3-F	4	0.695110	369.27	406.55
O	4-F, 9-F	2	0.663210	352.32	387.89
P	12-F, 14-F, 5-F, 6-F	4	0.740240	393.24	432.94
Q	15-F, 7-F, 8-F	3	0.727000	386.21	425.20
R	10-G, 11-G, 2-G, 3-G	4	0.700520	372.14	409.71
S	4-G, 9-G	2	0.668630	355.20	391.06
T	14-G, 5-G, 6-G	3	0.745660	396.12	436.11
U	15-G, 7-G, 8-G	3	0.742650	394.52	434.35
V	12-G	1	0.958700	509.30	560.71
W	12-H	1	0.333410	177.12	195.00
X	12-K, 14-K, 15-K, 2-K 3-K, 4-K, 5-K, 6-K, 7-K 8-K	10	0.544650	289.34	318.55

EXHIBIT A
SAMPLE ASSOCIATION
PROPOSED BUDGET

JANUARY 1, 2004 TO DECEMBER 31, 2004

SCHEDULE OF MONTHLY MAINTENANCE FEES

Identification Unit type	Identification of unit	Total No. of units	Undivided interest	Maintenance each without Reserves	Maintenance each with Reserves
Y	10-K, 9-K	2	0.555480	295.09	324.88
Z	11-K	1	0.525390	279.11	307.28
A2	10-M, 11-M, 2-M, 3-M	4	0.713160	378.86	417.10
A3	4-M, 9-M	2	0.671030	356.48	392.46
A4	12-M, 14-M, 15-M, 5-M 6-M	5	0.748070	397.40	437.52
A5	7-M, 8-M	2	0.732420	389.09	428.37
A6	D-10, D-11, D-12, D-13 D-14, D-15, D-16, D-17 D-2, D-3, D-4, D-5, D-6 D-7, D-8, D-9	16	0.000000	0.00	0.00
A7	D-1	1	0.000000	0.00	0.00
TOTAL		187		53,123.68	58,486.60