

THE COLONY AT HERON BAY

Balance Sheet

As of 02/28/07

ASSETS

1st United Bank Operating	\$	23,022.19	
1st United Reserve		7,426.61	
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TOTAL ASSETS	\$		30,448.80
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	11,954.84	
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Subtotal Current Liab.	\$		11,954.84

RESERVES:

Reserves - Unallocated	\$	7,426.61	
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Subtotal Reserves	\$		7,426.61

EQUITY:

Prior Year Net Inc./Loss	\$	2,651.75	
Current Year Net Income/(Loss)		8,415.60	
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Subtotal Equity	\$		11,067.35

TOTAL LIABILITIES & EQUITY	\$		30,448.80
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**THE COLONY AT HERON BAY**  
**Income/Expense Statement**  
**Period: 02/01/07 to 02/28/07**

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
06310 Maintenance Income	.00	.00	.00	25,289.84	25,740.25	(450.41)	102,961.00
06340 Late Fee Income	(50.00)	.00	(50.00)	25.00	.00	25.00	.00
Subtotal Income	(50.00)	.00	(50.00)	25,314.84	25,740.25	(425.41)	102,961.00
<b>EXPENSES</b>							
<b>General &amp; Administrative</b>							
07010 Management Fees	750.00	750.00	.00	1,500.00	1,500.00	.00	9,000.00
07020 Accounting Fees	.00	50.00	50.00	.00	100.00	100.00	600.00
07280 Insurance	(100.12)	625.00	725.12	(100.12)	1,250.00	1,350.12	7,500.00
07320 Office Supplies	113.40	37.50	(75.90)	113.40	75.00	(38.40)	450.00
07445 Annual Corp. Report	.00	5.08	5.08	61.25	10.16	(51.09)	61.00
General & Administrative	763.28	1,467.58	704.30	1,574.53	2,935.16	1,360.63	17,611.00
<b>Site Improvement</b>							
08510 Landscaping	1,072.97	1,000.00	(72.97)	1,072.97	2,000.00	927.03	12,000.00
Site Improvement	1,072.97	1,000.00	(72.97)	1,072.97	2,000.00	927.03	12,000.00
<b>Utilities</b>							
08910 Electricity	900.09	666.66	(233.43)	1,654.43	1,333.32	(321.11)	8,000.00
08930 Water & Sewer	390.09	333.33	(56.76)	766.22	666.66	(99.56)	4,000.00
08990 Telephone	48.39	66.66	18.27	96.70	133.32	36.62	800.00
Utilities	1,338.57	1,066.65	(271.92)	2,517.35	2,133.30	(384.05)	12,800.00
<b>Maintenance</b>							
09090 Light Repair	85.00	166.66	81.66	85.00	333.32	248.32	2,000.00
09110 Gen. Maint. & Repair	386.00	250.00	(136.00)	1,823.89	500.00	(1,323.89)	3,000.00
09118 Sign Maintenance	.00	50.00	50.00	.00	100.00	100.00	600.00
Maintenance	471.00	466.66	(4.34)	1,908.89	933.32	(975.57)	5,600.00
<b>Contract Services</b>							
09610 Lawn Service	2,400.00	2,750.00	350.00	4,800.00	5,500.00	700.00	33,000.00
09640 Irrigation Contract	19.50	166.66	147.16	19.50	333.32	313.82	2,000.00
09655 Gate Maintenance Contract	.00	291.66	291.66	.00	583.32	583.32	3,500.00
09665 Fountain Maintenance	100.00	166.66	66.66	200.00	333.32	133.32	2,000.00
09750 Pest Control Service	.00	395.83	395.83	2,381.00	791.66	(1,589.34)	4,750.00
09910 Reserves - General	1,616.67	.00	(1,616.67)	2,425.00	2,425.00	.00	9,700.00
Contract Services	4,136.17	3,770.81	(365.36)	9,825.50	9,966.62	141.12	54,950.00
<b>TOTAL EXPENSES</b>	<b>7,781.99</b>	<b>7,771.70</b>	<b>(10.29)</b>	<b>16,899.24</b>	<b>17,968.40</b>	<b>1,069.16</b>	<b>102,961.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(7,831.99)</b>	<b>(7,771.70)</b>	<b>(60.29)</b>	<b>8,415.60</b>	<b>7,771.85</b>	<b>643.75</b>	<b>.00</b>

R E C O N C I L I A T I O N

Bank account #: 3 1st United Bank Operating  
 1025 1st United Bank Operating G/L Acct Bal: 23,022.19  
 Statement date:02/28/07 Bank Balance: 23,108.16

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

84	12/19/06	AMERICAN POOL SERVICE		84.00	
92	01/16/07	FLORIDA DEPT OF STATE		61.25	
99	02/22/07	INTEGRITY PROPERTY		750.00	
1	02/26/07	NORTH SPRINGS IMP DIST		23.72	
101	02/26/07	PHILCO ELECTRIC OF FLA.		85.00	
Total Outstanding				1,003.97	.00

Bank Reconciliation Summary  
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Checkbook Balance	22,104.19	Reconciling Balance	23,108.16
Uncleared Checks, Credits	1,003.97+	Bank Stmt. Balance	23,108.16
Uncleared Deposits, Debits	0.00	Difference	0.00

-- End of report --

R E C O N C I L I A T I O N

Bank account #: 4 1st United Bank Reserve  
1060 1st United Reserve  
Statement date: 02/28/07

G/L Acct Bal: 7,426.61  
Bank Balance: 7,426.61

Chk-#	Date	Reference	Cir-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

Total Outstanding	.00	.00
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Bank Reconciliation Summary  
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Checkbook Balance	7,426.61	Reconciling Balance	7,426.61
Uncleared Checks, Credits	0.00+	Bank Stmt. Balance	7,426.61
Uncleared Deposits, Debits	0.00	Difference	0:00

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