

**GREEN CAY OWNERS ASSOC., INC.**

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>REVENUE</b>							
26,577.00	26,414.37	162.63	05000 MAINTENANCE FEES	318,396.00	316,972.00	1,424.00	316,972.00
.00	.00	.00	05012 GATE CARD/CLICKER INCOME	65.00	.00	65.00	.00
125.00	.00	125.00	05507 CLUBHOUSE RENTAL INCOME	125.00	.00	125.00	.00
(6.70)	.00	(6.70)	05530 INTEREST INCOME	14.71	.00	14.71	.00
5,410.17	5,410.13	.04	05551 ANNUAL APT-MASTER PORTION 17	64,922.04	64,922.00	.04	64,922.00
.00	.00	.00	05570 MISCELLANEOUS INCOME	724.12	.00	724.12	.00
<u>32,105.47</u>	<u>31,824.50</u>	<u>280.97</u>	<b>Total Revenue</b>	<u>384,246.87</u>	<u>381,894.00</u>	<u>2,352.87</u>	<u>381,894.00</u>

<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
333.37	300.00	(33.37)	09010 ACCOUNTING FEES	4,400.00	3,600.00	(800.00)	3,600.00
.00	250.00	250.00	09012 LEGAL FEES	312.00	3,000.00	2,688.00	3,000.00
15,425.67	2,940.00	(12,485.67)	09015 MANAGEMENT SERVICE CONTRACT	97,708.35	35,280.00	(62,428.35)	35,280.00
3,641.75	6,838.37	3,196.62	09029 OFFICE PERSONNEL	58,114.69	82,060.00	23,945.31	82,060.00
587.58	333.37	(254.21)	09030 OFFICE EXPENSES	4,130.30	4,000.00	(130.30)	4,000.00
476.09	300.00	(176.09)	09034 OFFICE EQUIPMENT - LEASE	3,299.31	3,600.00	300.69	3,600.00
1,189.03	709.13	(479.90)	09072 INSURANCE	13,534.67	8,510.00	(5,024.67)	8,510.00
.00	46.75	46.75	09075 LICENSES, FEES & PERMITS	575.00	561.00	(14.00)	561.00
60.00	.00	(60.00)	09093 MISCELLANEOUS	316.18	.00	(316.18)	.00
<u>21,713.49</u>	<u>11,717.62</u>	<u>(9,995.87)</u>	<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<u>182,390.50</u>	<u>140,611.00</u>	<u>(41,779.50)</u>	<u>140,611.00</u>

<b>UTILITIES</b>							
2,329.50	2,416.63	87.13	07110 ELECTRICITY	25,879.17	29,000.00	3,120.83	29,000.00
219.75	72.88	(146.87)	07111 STREET LIGHT REPLACEMENT	1,938.61	875.00	(1,063.61)	875.00
1,541.83	1,191.63	(350.20)	07112 WATER & SEWER	17,264.59	14,300.00	(2,964.59)	14,300.00
326.52	.00	(326.52)	07113 RECLAIMED WATER	326.52	.00	(326.52)	.00
1,844.82	1,250.00	(594.82)	07117 PROPANE GAS	16,576.81	15,000.00	(1,576.81)	15,000.00
703.85	573.00	(130.85)	07121 TELEPHONE	9,478.83	6,876.00	(2,602.83)	6,876.00
92.03	94.87	2.84	07227 CABLE T.V.	1,158.36	1,138.00	(20.36)	1,138.00
<u>7,058.30</u>	<u>5,599.01</u>	<u>(1,459.29)</u>	<b>TOTAL UTILITIES</b>	<u>72,622.89</u>	<u>67,189.00</u>	<u>(5,433.89)</u>	<u>67,189.00</u>

**GREEN CAY OWNERS ASSOC., INC.**

Income/Expense Statement

Period: 12/01/10 to 12/31/10

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>GROUNDS MAINTENANCE</b>							
3,675.00	3,675.00	.00	07214 LAWN MAINTENANCE	44,100.00	44,100.00	.00	44,100.00
.00	250.00	250.00	07219 LANDSCAPE - EXTRAS	174.05	3,000.00	2,825.95	3,000.00
.00	79.13	79.13	07239 FIRE ANT TREATMENT	969.99	950.00	(19.99)	950.00
2,766.69	291.63	(2,475.06)	07410 GENERAL REPAIRS & MAINTENANC	6,461.12	3,500.00	(2,961.12)	3,500.00
138.45	138.50	.05	07413 GOLF CART	1,661.40	1,662.00	.60	1,662.00
.00	500.00	500.00	07416 LANDSCAPE - MULCH	5,985.00	6,000.00	15.00	6,000.00
.00	791.63	791.63	07419 TREE/HEDGE TRIMMING	9,500.00	9,500.00	.00	9,500.00
240.00	240.00	.00	07429 LAKE MAINTENANCE CONTRACT	2,880.00	2,880.00	.00	2,880.00
560.63	100.00	(460.63)	07432 IRRIGATION REPAIRS & MAINT.	1,354.23	1,200.00	(154.23)	1,200.00
.00	152.87	152.87	07440 IRRIGATION PUMP RPRS & MAINT	7,510.16	1,834.00	(5,676.16)	1,834.00
325.01	41.63	(283.38)	07457 FOUNTAIN REPAIRS & MAINT.	788.05	500.00	(288.05)	500.00
<u>7,705.78</u>	<u>6,260.39</u>	<u>(1,445.39)</u>	<b>TOTAL GROUNDS MAINTENANCE</b>	<u>81,384.00</u>	<u>75,126.00</u>	<u>(6,258.00)</u>	<u>75,126.00</u>
<b>ACCESS CONTROL/GATEHOUSE</b>							
.00	83.37	83.37	07449 ACCESS CONTROL REPAIRS	701.67	1,000.00	298.33	1,000.00
61.24	62.50	1.26	07223 EMERGENCY MONITOR	1,296.74	750.00	(546.74)	750.00
<u>61.24</u>	<u>145.87</u>	<u>84.63</u>	<b>TOTAL ACCESS CONTROL/GATEHOU</b>	<u>1,998.41</u>	<u>1,750.00</u>	<u>(248.41)</u>	<u>1,750.00</u>
<b>RECREATION (SPORTS, AQUATIC &amp; TENNIS)</b>							
535.00	595.38	60.38	08420 POOL SERVICE	6,820.00	7,145.00	325.00	7,145.00
1,409.78	250.00	(1,159.78)	08423 POOL REPAIRS & MAINTENANCE	5,412.06	3,000.00	(2,412.06)	3,000.00
2,769.00	50.00	(2,719.00)	08452 FITNESS CENTER RPRS & MAINT	3,160.31	600.00	(2,560.31)	600.00
106.50	100.00	(6.50)	08459 FITNESS CONTRACTS	1,278.00	1,200.00	(78.00)	1,200.00
.00	50.00	50.00	08460 TOT LOT/PARTY PAVILLION MAIN	.00	600.00	600.00	600.00
<u>4,820.28</u>	<u>1,045.38</u>	<u>(3,774.90)</u>	<b>TOTAL RECREATION</b>	<u>16,670.37</u>	<u>12,545.00</u>	<u>(4,125.37)</u>	<u>12,545.00</u>
<b>CLUBHOUSE</b>							
430.40	3,502.37	3,071.97	08010 MAINTENANCE PERSONNEL	26,548.11	42,028.00	15,479.89	42,028.00
483.98	982.63	498.65	08017 JANITORIAL PERSONNEL	6,496.20	11,792.00	5,295.80	11,792.00
140.40	400.13	259.73	08020 POOL MONITOR	1,740.18	4,802.00	3,061.82	4,802.00
.00	200.00	200.00	08228 CLUBHOUSE MAINTENANCE SUPPLI	751.38	2,400.00	1,648.62	2,400.00
1,196.07	166.63	(1,029.44)	08311 JANITORIAL SUPPLIES	5,787.62	2,000.00	(3,787.62)	2,000.00
1,467.38	250.00	(1,217.38)	08410 MAINTENANCE-BUILDING REPAIRS	3,853.92	3,000.00	(853.92)	3,000.00
825.70	83.37	(742.33)	08430 CLUBHOUSE A/C MAINTENANCE	1,756.70	1,000.00	(756.70)	1,000.00
<u>4,543.93</u>	<u>5,585.13</u>	<u>1,041.20</u>	<b>TOTAL CLUBHOUSE</b>	<u>46,934.11</u>	<u>67,022.00</u>	<u>20,087.89</u>	<u>67,022.00</u>
<b>RESERVES</b>							
1,471.00	1,470.88	(.12)	09745 GENERAL RESERVES	17,652.00	17,651.00	(1.00)	17,651.00
<u>1,471.00</u>	<u>1,470.88</u>	<u>(.12)</u>	<b>TOTAL RESERVES</b>	<u>17,652.00</u>	<u>17,651.00</u>	<u>(1.00)</u>	<u>17,651.00</u>
<u>47,374.02</u>	<u>31,824.28</u>	<u>(15,549.74)</u>	<b>TOTAL EXPENSES</b>	<u>419,652.28</u>	<u>381,894.00</u>	<u>(37,758.28)</u>	<u>381,894.00</u>
<u>(15,268.55)</u>	<u>.22</u>	<u>(15,268.77)</u>	<b>CURRENT YEAR NET INCOME/ (LOS)</b>	<u>(35,405.41)</u>	<u>.00</u>	<u>(35,405.41)</u>	<u>.00</u>

**GREEN CAY OWNERS ASSOC., INC.**

Balance Sheet

As of 12/31/10

		<b>ASSETS</b>	
<b>CURRENT ASSETS</b>			
105	BANCO POPULAR OPERATING	\$ 410.22	
106	FIRST SOUTHERN BANK OPERATING	(6,760.29)	
1122	DUE TO RESERVES	(769.78)	
	<b>TOTAL CURRENT ASSETS</b>	<b>\$</b>	<b>(7,119.85)</b>
<b>RESERVE CASH</b>			
400	BANCO POPULAR M/M RESERVE ACCT	\$ 30,297.24	
1123	DUE FROM OPERATING	769.78	
	<b>TOTAL RESERVE CASH</b>	<b>\$</b>	<b>31,067.02</b>
<b>OTHER ASSETS</b>			
1128	DUE TO / (FROM) DEVELOPER	\$ 2,606.53	
1200	PREPAID INSURANCE	3,215.86	
1205	PREPAID EXPENSES	240.00	
1250	UTILITY DEPOSITS	5,283.00	
	<b>TOTAL OTHER ASSETS</b>	<b>\$</b>	<b>11,345.39</b>
	<b>TOTAL ASSETS</b>		<b>\$ 35,292.56</b>
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		<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>			
3009	INSURANCE LOAN PAYABLE	\$ 2,193.00	
3013	ACCRUED EXPENSES	11,007.63	
	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$</b>	<b>13,200.63</b>
<b>RESERVES</b>			
3745	GENERAL RESERVES	\$ 30,945.56	
3999	RESERVE INTEREST	121.46	
	<b>TOTAL RESERVE</b>	<b>\$</b>	<b>31,067.02</b>
		<b>EQUITY</b>	
4500	PRIOR YRS SURPLUS/ DEFICIT	\$ 26,430.32	
	CURRENT YEAR NET INCOME/(LOSS)	(35,405.41)	
	<b>TOTAL EQUITY</b>	<b>\$</b>	<b>(8,975.09)</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 35,292.56</b>
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