

**GREEN CAY VILLAGE CONDO ASSOC., INC.**

Income/Expense Statement

Period: 11/01/11 to 11/30/11

| Actual                | Current Period Budget | Variance       | Description                        | Actual            | Year-To-Date Budget | Variance        | Yearly Budget     |
|-----------------------|-----------------------|----------------|------------------------------------|-------------------|---------------------|-----------------|-------------------|
| <b>REVENUE</b>        |                       |                |                                    |                   |                     |                 |                   |
| 42,511.00             | 42,510.17             | .83            | 05000 ASSESSMENT INCOME            | 467,621.00        | 467,611.87          | 9.13            | 510,122.00        |
| 65.00                 | .00                   | 65.00          | 05012 GATE CARD/CLICKER INCOME     | 975.00            | .00                 | 975.00          | .00               |
| 225.00                | .00                   | 225.00         | 05501 LATE FEE INCOME              | 2,809.16          | .00                 | 2,809.16        | .00               |
| 83.48                 | .00                   | 83.48          | 05530 INTEREST INCOME              | 429.18            | .00                 | 429.18          | .00               |
| 100.00                | .00                   | 100.00         | 05552 REVENUE FROM FORECLOSED UNIT | 800.00            | .00                 | 800.00          | .00               |
| <u>42,984.48</u>      | <u>42,510.17</u>      | <u>474.31</u>  | <b>TOTAL REVENUE</b>               | <u>472,634.34</u> | <u>467,611.87</u>   | <u>5,022.47</u> | <u>510,122.00</u> |
| <b>EXPENSES</b>       |                       |                |                                    |                   |                     |                 |                   |
| <b>ADMINISTRATIVE</b> |                       |                |                                    |                   |                     |                 |                   |
| 266.66                | 266.67                | .01            | 09010 ACCOUNTING                   | 3,733.26          | 2,933.37            | (799.89)        | 3,200.00          |
| 586.45                | 416.67                | (169.78)       | 09012 LEGAL FEES                   | 1,930.65          | 4,583.37            | 2,652.72        | 5,000.00          |
| .00                   | .00                   | .00            | 09015 MANAGEMENT SERVICE CONTRACT  | 4,000.00          | .00                 | (4,000.00)      | .00               |
| 44.00                 | 41.67                 | (2.33)         | 09030 OFFICE SUPPLIES              | 327.72            | 458.37              | 130.65          | 500.00            |
| 44.00                 | 125.00                | 81.00          | 09040 GENERAL ADMINISTRATIVE EXPEN | 344.31            | 1,375.00            | 1,030.69        | 1,500.00          |
| 100.00                | .00                   | (100.00)       | 09052 FORECLOSED UNIT EXPENSES     | 800.00            | .00                 | (800.00)        | .00               |
| 3,783.47              | 4,193.92              | 410.45         | 09072 INSURANCE                    | 38,436.67         | 46,133.12           | 7,696.45        | 50,327.00         |
| .00                   | 189.58                | 189.58         | 09075 LICENSE, FEES & PERMITS      | 1,525.42          | 2,085.38            | 559.96          | 2,275.00          |
| 17,082.33             | 17,082.33             | .00            | 09085 MASTER ASSOCIATION FEES      | 187,905.63        | 187,905.63          | .00             | 204,988.00        |
| 597.33                | 41.67                 | (555.66)       | 09093 MISCELLANEOUS                | 7,471.55          | 458.37              | (7,013.18)      | 500.00            |
| 433.56                | 486.83                | 53.27          | 07121 TELEPHONE                    | 4,784.79          | 5,355.13            | 570.34          | 5,842.00          |
| 916.66                | 916.67                | .01            | 09820 BAD DEBT EXPENSE             | 10,083.26         | 10,083.37           | .11             | 11,000.00         |
| <u>23,854.46</u>      | <u>23,761.01</u>      | <u>(93.45)</u> | <b>TOTAL ADMINISTRATIVE</b>        | <u>261,343.26</u> | <u>261,371.11</u>   | <u>27.85</u>    | <u>285,132.00</u> |

**GREEN CAY VILLAGE CONDO ASSOC., INC.**

Income/Expense Statement

Period: 11/01/11 to 11/30/11

| Actual           | Current Period Budget | Variance          | Description                          | Actual            | Year-To-Date Budget | Variance          | Yearly Budget     |
|------------------|-----------------------|-------------------|--------------------------------------|-------------------|---------------------|-------------------|-------------------|
| OPERATING        |                       |                   |                                      |                   |                     |                   |                   |
| 1,268.45         | 1,208.33              | (60.12)           | 07110 ELECTRICITY                    | 14,191.16         | 13,291.63           | (899.53)          | 14,500.00         |
| 5,108.89         | 5,000.00              | (108.89)          | 07112 WATER & SEWER                  | 53,491.18         | 55,000.00           | 1,508.82          | 60,000.00         |
| 574.00           | 611.33                | 37.33             | 07116 TRASH REMOVAL                  | 6,598.13          | 6,724.63            | 126.50            | 7,336.00          |
| .00              | 383.33                | 383.33            | 07212 EXTERIOR PEST CONTROL          | 3,650.00          | 4,216.63            | 566.63            | 4,600.00          |
| 1,133.33         | 1,133.33              | .00               | 07214 LANDSCAPING MAINTENANCE        | 12,466.63         | 12,466.63           | .00               | 13,600.00         |
| 75.00            | 250.00                | 175.00            | 07223 ACCESS CONTROL SYSTEM          | 3,098.40          | 2,750.00            | (348.40)          | 3,000.00          |
| 1,258.75         | 500.00                | (758.75)          | 07225 EMERGENCY MONITORING           | 6,905.51          | 5,500.00            | (1,405.51)        | 6,000.00          |
| 6,313.28         | 5,707.25              | (606.03)          | 07227 CABLE T.V.                     | 64,077.17         | 62,779.75           | (1,297.42)        | 68,487.00         |
| 2,620.00         | .00                   | (2,620.00)        | 07241 PRESSURE CLEANING              | 2,620.00          | .00                 | (2,620.00)        | .00               |
| 675.82           | 333.33                | (342.49)          | 07410 MAINTENANCE-BUILDING REPAIRS   | 7,582.87          | 3,666.63            | (3,916.24)        | 4,000.00          |
| 206.25           | .00                   | (206.25)          | 07416 LANDSCAPE - MULCH              | 3,293.68          | 3,000.00            | (293.68)          | 3,000.00          |
| .00              | .00                   | .00               | 07419 TREE/HEDGE TRIMMING            | 3,000.00          | 3,000.00            | .00               | 3,000.00          |
| .00              | 278.08                | 278.08            | 07432 IRRIGATION REPAIRS & MAINT.    | 187.50            | 3,058.88            | 2,871.38          | 3,337.00          |
| 2,450.00         | 1,533.33              | (916.67)          | 07436 ELEVATOR MAINTENANCE CONTRAC   | 13,475.00         | 16,866.63           | 3,391.63          | 18,400.00         |
| .00              | 162.50                | 162.50            | 07462 STREET LIGHT REPLACEMENT       | 1,973.30          | 1,787.50            | (185.80)          | 1,950.00          |
| .00              | 466.67                | 466.67            | 07545 ALARM/SPRINKLER RPR & MAINT    | 6,032.45          | 5,133.37            | (899.08)          | 5,600.00          |
| .00              | 681.67                | 681.67            | 07601 PAINTING                       | 8,180.00          | 7,498.37            | (681.63)          | 8,180.00          |
| <u>21,683.77</u> | <u>18,249.15</u>      | <u>(3,434.62)</u> | <b>TOTAL OPERATING EXPENSES</b>      | <u>210,822.98</u> | <u>206,740.65</u>   | <u>(4,082.33)</u> | <u>224,990.00</u> |
| <br>             |                       |                   |                                      |                   |                     |                   |                   |
| 45,538.23        | 42,010.16             | (3,528.07)        | <b>TOTAL EXPENSES</b>                | 472,166.24        | 468,111.76          | (4,054.48)        | 510,122.00        |
| <br>             |                       |                   |                                      |                   |                     |                   |                   |
| (2,553.75)       | 500.01                | (3,053.76)        | <b>CURRENT YEAR NET INCOME/ (LOS</b> | 468.10            | (499.89)            | 967.99            | .00               |
| =====            | =====                 | =====             |                                      | =====             | =====               | =====             | =====             |

**GREEN CAY VILLAGE CONDO ASSOC., INC.**

Balance Sheet

As of 11/30/11

**ASSETS**

**CASH ACCOUNTS**

|     |                                |    |           |               |
|-----|--------------------------------|----|-----------|---------------|
| 106 | FIRST SOUTHERN BANK OPERATING  | \$ | 56,060.03 |               |
| 301 | FIRST SOUTHERN SURPLUS         |    | 14,488.46 |               |
| 302 | FIRST SOUTHERN CAPITAL CONTRIB |    | 34,322.28 |               |
|     |                                |    |           |               |
|     | <b>TOTAL CASH</b>              |    |           | \$ 104,870.77 |

**CURRENT ASSETS**

|      |                             |    |             |               |
|------|-----------------------------|----|-------------|---------------|
| 1102 | A/R MAINTENANCE ASSESSMNT   | \$ | 24,951.06   |               |
| 1120 | BAD DEBT BUDGETED           |    | (51,737.71) |               |
| 1121 | BAD DEBT APPLIED            |    | 19,579.30   |               |
| 1200 | PREPAID INSURANCE           |    | 3,038.80    |               |
| 1205 | PREPAID EXPENSES            |    | 1,787.04    |               |
|      |                             |    |             |               |
|      | <b>TOTAL CURRENT ASSETS</b> |    |             | \$ (2,381.51) |

|  |                     |  |  |               |
|--|---------------------|--|--|---------------|
|  | <b>TOTAL ASSETS</b> |  |  | \$ 102,489.26 |
|  |                     |  |  | =====         |

**LIABILITIES**

**CURRENT LIABILITIES**

|      |                                  |    |           |              |
|------|----------------------------------|----|-----------|--------------|
| 3000 | PREPAID ASSESSMENTS              | \$ | 20,445.63 |              |
| 3001 | A/P COMPUTER CHECKS              |    | 2,888.29  |              |
| 3013 | ACCRUED EXPENSES                 |    | 5,833.26  |              |
| 3018 | REFUNDABLE DEPOSITS              |    | 500.00    |              |
|      |                                  |    |           |              |
|      | <b>TOTAL CURRENT LIABILITIES</b> |    |           | \$ 29,667.18 |

**OTHER LIABILITIES**

|      |                                |    |             |              |
|------|--------------------------------|----|-------------|--------------|
| 3111 | SURPLUS INCOME                 | \$ | 42,674.78   |              |
| 3112 | SURPLUS EXPENSES               |    | (28,186.32) |              |
|      |                                |    |             |              |
|      | <b>TOTAL OTHER LIABILITIES</b> |    |             | \$ 14,488.46 |

**EQUITY**

|      |                                |    |           |              |
|------|--------------------------------|----|-----------|--------------|
| 4051 | CAPITAL CONTRIBUTIONS          | \$ | 33,788.00 |              |
| 4500 | PRIOR YRS SURPLUS/ DEFICIT     |    | 24,077.52 |              |
|      | CURRENT YEAR NET INCOME/(LOSS) |    | 468.10    |              |
|      |                                |    |           |              |
|      | <b>TOTAL EQUITY</b>            |    |           | \$ 58,333.62 |

|  |                                       |  |  |               |
|--|---------------------------------------|--|--|---------------|
|  | <b>TOTAL LIABILITIES &amp; EQUITY</b> |  |  | \$ 102,489.26 |
|  |                                       |  |  | =====         |

| Date       | Transaction Number | Description                                       | Debit     | Credit    | Balance   |
|------------|--------------------|---|-----------|-----------|-----------|
| 11/01/2011 |                    | LOCKBOX DEPOSIT                                   |           | 2,366.00  | 52,433.98 |
| 11/02/2011 |                    | RENTPAYMENT REMITTANCE 2985400:75                 |           | 401.00    | 52,834.98 |
| 11/02/2011 |                    | LOCKBOX DEPOSIT                                   |           | 1,033.00  | 53,867.98 |
| 11/03/2011 |                    | LOCKBOX DEPOSIT                                   |           | 247.00    | 54,114.98 |
| 11/03/2011 |                    | ATT Payment XXXXX8001EPAYR                        | 52.71     |           | 54,062.27 |
| 11/03/2011 | 319                | CHECK   | 402.80    |           | 53,659.47 |
| 11/04/2011 |                    | DEPOSIT   |           | 244.00    | 53,903.47 |
| 11/04/2011 |                    | DEPOSIT   |           | 244.00    | 54,147.47 |
| 11/04/2011 |                    | DEPOSIT   |           | 488.00    | 54,635.47 |
| 11/04/2011 |                    | DEPOSIT   |           | 4,788.00  | 59,423.47 |
| 11/04/2011 |                    | LOCKBOX DEPOSIT                                   |           | 1,591.00  | 61,014.47 |
| 11/04/2011 | 324                | CHECK   | 268.29    |           | 60,746.18 |
| 11/07/2011 |                    | 9067012895 LOCKBOX GCV INTERNET                   |           | 4,027.00  | 64,773.18 |
| 11/07/2011 |                    | LOCKBOX ACH DATA                                  |           |           |           |
| 11/07/2011 |                    | LOCKBOX DEPOSIT                                   |           | 490.00    | 65,263.18 |
| 11/07/2011 | 321                | CHECK   | 5,075.91  |           | 60,187.27 |
| 11/07/2011 | 323                | CHECK   | 828.85    |           | 59,358.42 |
| 11/08/2011 |                    | LOCKBOX DEPOSIT                                   |           | 2,335.18  | 61,693.60 |
| 11/08/2011 |                    | 11/07/11 LB MIPOST CUST 086 SHB POSTED TO LOC 249 | 189.00    |           | 61,504.60 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 1474783105 PPDA        | 13.02     |           | 61,491.58 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 6389914372 PPDA        | 131.88    |           | 61,359.70 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 9683697206 PPDA        | 139.08    |           | 61,220.62 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 8772953371 PPDA        | 144.66    |           | 61,075.96 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 8708552040 PPDA        | 172.01    |           | 60,903.95 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 1889787220 PPDA        | 178.50    |           | 60,725.45 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 5942576041 PPDA        | 216.80    |           | 60,508.65 |
| 11/08/2011 |                    | FPL DIRECT DEBIT ELEC PYMT 6154674375 PPDA        | 259.20    |           | 60,249.45 |
| 11/08/2011 | 317                | CHECK   | 434.00    |           | 59,815.45 |
| 11/08/2011 | 318                | CHECK   | 45.11     |           | 59,770.34 |
| 11/09/2011 |                    | LOCKBOX DEPOSIT                                   |           | 2,186.00  | 61,956.34 |
| 11/09/2011 |                    | Premium Assignme Insur.Pmt. INSURANCE PMT         | 3,083.12  |           | 58,873.22 |
| 11/10/2011 |                    | RENTPAYMENT REMITTANCE 3024369:75                 |           | 545.00    | 59,418.22 |
| 11/10/2011 |                    | LOCKBOX DEPOSIT                                   |           | 545.00    | 59,963.22 |
| 11/10/2011 |                    | COMCAST WP SOUTH EFTS 01638 44489301              | 5,291.28  |           | 54,671.94 |
| 11/10/2011 | 298                | CHECK   | 236.43    |           | 54,435.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 65.00     | 54,500.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 244.00    | 54,744.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 301.00    | 55,045.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 301.00    | 55,346.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 1,000.00  | 56,346.51 |
| 11/14/2011 |                    | DEPOSIT   |           | 7,113.97  | 63,460.48 |
| 11/14/2011 |                    | DEPOSIT   |           | 17,300.00 | 80,760.48 |
| 11/14/2011 |                    | LOCKBOX DEPOSIT                                   |           | 2,511.00  | 83,271.48 |
| 11/14/2011 | 322                | CHECK   | 42.57     |           | 83,228.91 |
| 11/14/2011 | 326                | CHECK   | 17,082.33 |           | 66,146.58 |
| 11/14/2011 | 327                | CHECK   | 1,022.00  |           | 65,124.58 |
| 11/15/2011 |                    | LOCKBOX DEPOSIT                                   |           | 878.18    | 66,002.76 |
| 11/15/2011 | 329                | CHECK   | 44.00     |           | 65,958.76 |
| 11/16/2011 |                    | LOCKBOX DEPOSIT                                   |           | 244.00    | 66,202.76 |
| 11/16/2011 |                    | 11/15 LB DEP CORR.CUST 23336 SHB LOC GCT          | 263.18    |           | 65,939.58 |
| 11/16/2011 | 325                | CHECK   | 654.89    |           | 65,284.69 |
| 11/17/2011 |                    | LOCKBOX DEPOSIT                                   |           | 301.00    | 65,585.69 |
| 11/18/2011 | 328                | CHECK   | 300.00    |           | 65,285.69 |
| 11/21/2011 |                    | LOCKBOX DEPOSIT                                   |           | 301.00    | 65,586.69 |
| 11/21/2011 | 331                | CHECK   | 75.00     |           | 65,511.69 |
| 11/21/2011 | 335                | CHECK   | 1,007.00  |           | 64,504.69 |
| 11/21/2011 | 336                | CHECK   | 84.75     |           | 64,419.94 |
| 11/21/2011 | 337                | CHECK   | 2,450.00  |           | 61,969.94 |
| 11/22/2011 |                    | DEPOSIT   |           | 488.00    | 62,457.94 |
| 11/22/2011 |                    | DEPOSIT   |           | 501.00    | 62,958.94 |
| 11/22/2011 |                    | LOCKBOX DEPOSIT                                   |           | 371.00    | 63,329.94 |
| 11/22/2011 | 332                | CHECK   | 1,133.33  |           | 62,196.61 |
| 11/22/2011 | 338                | CHECK   | 329.04    |           | 61,867.57 |
| 11/23/2011 |                    | LOCKBOX DEPOSIT                                   |           | 244.00    | 62,111.57 |

|               |                            |                       |                       |           |
|---------------|----------------------------|-----------------------|-----------------------|-----------|
| 11/23/2011    | ATT Payment XXXXX6001EPAYL | 316.49                |                       | 61,795.08 |
| 11/25/2011    | LOCKBOX DEPOSIT            |                       | 301.00                | 62,096.08 |
| 11/25/2011    | 330 CHECK                  | 100.00                |                       | 61,996.08 |
| 11/25/2011    | 333 CHECK                  | 640.00                |                       | 61,356.08 |
| 11/28/2011    | LOCKBOX DEPOSIT            |                       | 561.00                | 61,917.08 |
| 11/29/2011    | LOCKBOX DEPOSIT            |                       | 846.00                | 62,763.08 |
| 11/30/2011    | LOCKBOX DEPOSIT            |                       | 846.00                | 63,609.08 |
| <b>Total:</b> |                            | <b>(35) 42,707.23</b> | <b>(35) 56,248.33</b> |           |