

WATERFRONT PARK PLACE CONDOMINIUM ASSOC
BALANCE SHEET
SEPTEMBER 30, 2009

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	64,836.26
OLD NATIONAL [. . .756]		28,555.37
ACCOUNTS RECEIVABLE		34,609.38
PREPAID EXPENSES		0.00
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TOTAL CURRENT ASSETS		128,001.01
OTHER ASSETS		
REPUBLIC BANK RESERVE		13,190.81
OLD NAT RSRV113828015		13,771.99
CERTIFICATE OF DEPOSIT		50,744.53
KING SOUTHERN BANK CD		50,000.00
KING SOUTHERN BANK CD #2		50,000.00
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TOTAL OTHER ASSETS		177,707.33
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TOTAL ASSETS	\$	<u><u>305,708.34</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PREPAID GARAGE FEES	\$	1,800.00
PREPAID ASSESSMENTS		24,602.26
STATE TAX LIABILITIES		188.94
SUTA TAX LIABILITIES		220.00
ACCOUNTS PAYABLE		32,952.04
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TOTAL CURRENT LIABILITIES		59,763.24
CAPITAL		
CONDO RESERVES		177,707.33
MEMBER'S EQUITY		(52,744.43)
NET INCOME		120,982.20
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TOTAL CAPITAL		245,945.10
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TOTAL LIABILITIES & CAPITAL	\$	<u><u>305,708.34</u></u>

WATERFRONT PARK PLACE CONDOMINIUM ASSOC
INCOME STATEMENT
COMPARED WITH BUDGET
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2009

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES							
CONDOMINIUM FEES	\$ 74,002.44	\$ 71,605.33	\$ 2,397.11	\$ 609,648.41	\$ 605,930.97	\$ 3,717.44	\$ 820,746.96
OTHER INCOME	5.00	0.00	5.00	1,331.60	0.00	1,331.60	0.00
INSURANCE PROCEEDS	0.00	0.00	0.00	6,102.31	0.00	6,102.31	0.00
FACILITY RENTAL FEES	0.00	200.00	(200.00)	1,140.00	1,800.00	(660.00)	2,400.00
GARAGE FEES	2,001.50	1,886.00	115.50	16,204.00	16,974.00	(770.00)	22,632.00
INTEREST INCOME	20.99	0.00	20.99	84.96	0.00	84.96	0.00
2009 SPECIAL ASSESSMENT	0.00	0.00	0.00	137,372.64	137,372.64	0.00	137,372.64
SPECIAL ASSESSMENT DISCOUNT	0.00	0.00	0.00	(916.96)	0.00	(916.96)	0.00
NEW RESIDENT GARAGE FEES	450.00	0.00	450.00	3,600.00	0.00	3,600.00	0.00
LATE FEES	342.24	0.00	342.24	968.53	0.00	968.53	0.00
APPLICATION FEES	0.00	0.00	0.00	925.00	0.00	925.00	0.00
TOTAL REVENUES	76,822.17	73,691.33	3,130.84	776,460.49	762,077.61	14,382.88	983,151.60
EXPENSES							
AMENITIES & BUILDING UPGRADES	0.00	0.00	0.00	135.00	4,000.00	(3,865.00)	7,500.00
BALCONY MAINTENANCE	0.00	1,000.00	(1,000.00)	7,363.50	6,000.00	1,363.50	6,000.00
BANK SERVICE CHARGES	35.00	25.00	10.00	329.00	225.00	104.00	300.00
BUILDING REPAIRS & MAINTENANCE	562.46	1,000.00	(437.54)	25,634.31	9,000.00	16,634.31	12,000.00
CENTRAL PLANT/HVAC REPAIR	56.43	833.34	(776.91)	6,976.06	7,500.06	(524.00)	10,000.08
CENTRAL PLANT/HVAC CONTROLS	0.00	0.00	0.00	1,576.22	0.00	1,576.22	5,976.00
CENTRAL PLANT/HVAC PM	0.00	0.00	0.00	1,412.25	3,485.64	(2,073.39)	4,647.52
CENTRAL PLANT/BOILERS & DHW	1,742.30	0.00	1,742.30	11,743.84	0.00	11,743.84	3,868.10
CNT PLANT/MECH ENGINEER	3,050.00	3,575.00	(525.00)	36,336.34	32,175.00	4,161.34	42,900.00
CONTINGENCY EXPENSES	4,312.55	3,333.33	979.22	18,774.85	29,999.97	(11,225.12)	40,000.00
CONSUMABLE SUPPLIES	384.91	258.34	126.57	2,699.53	2,325.06	374.47	3,100.08
ELEC LIGHTS SUP & REPAIR	834.19	341.67	492.52	9,724.00	3,075.03	6,648.97	4,100.04
ELEVATOR REPAIR & MAINTENANCE	1,320.00	1,662.50	(342.50)	15,884.55	14,962.50	922.05	19,950.00
FACILITY RENTAL EXPENSE	0.00	0.00	0.00	36.40	600.00	(563.60)	800.00
GARAGE - R&M EXPENSE	87.50	0.00	87.50	237.50	1,350.00	(1,112.50)	1,800.00
INSURANCE EXPENSE	0.00	0.00	0.00	26,930.94	32,850.00	(5,919.06)	45,000.00
JANITORIAL-BUILDING	4,807.89	3,848.00	959.89	40,001.39	34,632.00	5,369.39	46,176.00
LANDSCAPING & LAWN CARE	470.00	313.00	157.00	3,581.50	2,817.00	764.50	3,756.00
LEGAL & PROFESSIONAL SERVICES	11,150.00	415.00	10,735.00	17,902.73	3,935.00	13,967.73	4,880.00
LICENSES & PERMITS	0.00	0.00	0.00	622.00	622.00	0.00	622.00
LIFE SAFETY	779.88	420.00	359.88	9,079.73	8,514.00	565.73	12,262.00
LOCKS & KEYS	12.24	0.00	12.24	15,379.17	160.00	15,219.17	240.00
OFFICE EXPENSE	940.78	583.34	357.44	8,032.34	5,250.06	2,782.28	7,000.08
PEST CONTROL	75.00	75.00	0.00	600.00	675.00	(75.00)	900.00
PLUMBING EXPENSE	1,835.55	500.00	1,335.55	4,617.45	3,000.00	1,617.45	3,500.00
POOL EXPENSE	1,698.42	615.63	1,082.79	10,844.73	3,693.78	7,150.95	4,925.04
PROPERTY MANAGEMENT FEES	5,583.34	5,583.33	0.01	50,250.06	50,249.97	0.09	66,999.96
RESERVE STUDY	4,250.00	0.00	4,250.00	7,750.00	0.00	7,750.00	0.00
SECURITY & FRONT DESK STAFFING	11,557.20	15,367.57	(3,810.37)	139,675.41	140,367.35	(691.94)	186,773.64
SECURITY ACCESS CONTROL	0.00	0.00	0.00	3,904.37	2,550.00	1,354.37	5,100.00
SNOW & ICE REMOVAL	0.00	0.00	0.00	1,868.75	1,033.34	835.41	1,550.01

FOR MANAGEMENT PURPOSES ONLY

WATERFRONT PARK PLACE CONDOMINIUM ASSOC
INCOME STATEMENT
COMPARED WITH BUDGET
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2009

	Current Month		Current Month		Year to Date		Year to Date		Year to Date		Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
SPECIAL EVENT EXP	0.00	0.00	0.00	1,959.14	4,350.43	(2,391.29)	4,350.43	4,350.43	(2,391.29)	4,350.43	4,350.43	0.00
TELEPHONE EXPENSE	669.98	665.61	4.37	5,474.65	5,990.49	(515.84)	5,990.49	5,990.49	(515.84)	7,987.32	7,987.32	0.00
UTILITIES-ELECTRIC	17,072.41	15,000.00	2,072.41	145,647.33	135,000.00	10,647.33	135,000.00	135,000.00	10,647.33	180,000.00	180,000.00	0.00
UTILITY REIMB	(6,945.18)	(5,700.00)	(1,245.18)	(56,792.13)	(51,300.00)	(5,492.13)	(51,300.00)	(51,300.00)	(5,492.13)	(68,400.00)	(68,400.00)	0.00
UTILITIES-GAS	920.28	2,000.00	(1,079.72)	50,142.67	48,000.00	2,142.67	48,000.00	48,000.00	2,142.67	67,000.00	67,000.00	0.00
UTILITIES-WATER	131.07	0.00	131.07	17,785.39	20,000.00	(2,214.61)	20,000.00	20,000.00	(2,214.61)	30,000.00	30,000.00	0.00
WATER TREATMENT	540.00	525.00	15.00	4,786.50	4,725.00	61.50	4,725.00	4,725.00	61.50	6,300.00	6,300.00	0.00
WINDOW CLEANING	0.00	12,500.00	(12,500.00)	6,500.00	25,000.00	(18,500.00)	25,000.00	25,000.00	(18,500.00)	25,000.00	25,000.00	0.00
CLEANING SUPPLIES	0.00	0.00	0.00	58.82	0.00	58.82	0.00	0.00	58.82	0.00	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	0.00	0.00	12.00	0.00	12.00	0.00	0.00	12.00	0.00	0.00	0.00
TOTAL EXPENSES	67,934.20	64,740.66	3,193.54	655,478.29	596,813.68	58,664.61	596,813.68	596,813.68	58,664.61	804,864.30	804,864.30	0.00
NET INCOME	\$ 8,887.97	\$ 8,950.67	(62.70)	\$ 120,982.20	\$ 165,263.93	(44,281.73)	\$ 165,263.93	\$ 165,263.93	(44,281.73)	\$ 178,287.30	\$ 178,287.30	0.00