

The Colony at Heron Bay Assoc

Balance Sheet
As of 10/31/07

ASSETS

CASH:

| | | |
|------|----------------------------|--------------|
| 1010 | Banco Popular - Operating | \$ 30,854.30 |
| 1020 | Banco Popular - Reserve | 826.28 |
| 1025 | 1st United Bank - Checking | 1,736.16 |
| 1060 | 1st United Bank - Reserve | 9,882.86 |

TOTAL CASH \$ 43,299.60

ACCOUNTS RECEIVABLE:

| | | |
|------|------------------------|-------------|
| 1310 | Assessments Receivable | \$ 3,960.16 |
|------|------------------------|-------------|

TOTAL ACCOUNTS RECEIVABLE \$ 3,960.16

OTHER ASSETS:

TOTAL OTHER ASSETS \$.00

TOTAL ASSETS \$ 47,259.76
=====

LIABILITIES & EQUITY

LIABILITIES:

| | | |
|------|---------------------------|-------------|
| 3010 | Accounts Payable | \$ 1,937.45 |
| 3310 | Prepaid Owner Assessments | 474.85 |
| 3810 | Deferred Income | (8,415.00) |

TOTAL LIABILITIES \$ (6,002.70)

RESERVES:

| | | |
|------|------------------------|--------------|
| 5010 | Reserves - Unallocated | \$ 10,663.08 |
| 5250 | Reserves - Interest | 24.88 |

TOTAL RESERVES \$ 10,687.96

EQUITY:

| | | |
|------|------------------------|--------------|
| 5510 | Fund Balance (Deficit) | \$ 11,024.68 |
| | Net Income (Loss) | 31,549.82 |

TOTAL EQUITY \$ 42,574.50

TOTAL LIABILITIES & EQUITY \$ 47,259.76
=====

The Colony at Heron Bay Assoc

INCOME & EXPENSE STATEMENT

Period: 10/01/07 to 10/31/07

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-------------------------------|------------------------------------|------------------|-----------------|------------------|-------------------|-------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 06310 | Maintenance Income | 34,650.00 | 8,415.00 | 26,235.00 | 110,385.00 | 84,150.00 | 26,235.00 | 100,980.00 |
| 06340 | Late Fee Income | .00 | .00 | .00 | 275.00 | .00 | 275.00 | .00 |
| 06910 | Interest Income | 5.86 | .00 | 5.86 | 16.59 | .00 | 16.59 | .00 |
| 06920 | Misc. Income | .00 | .00 | .00 | 1,102.84 | .00 | 1,102.84 | .00 |
| | TOTAL INCOME | 34,655.86 | 8,415.00 | 26,240.86 | 111,779.43 | 84,150.00 | 27,629.43 | 100,980.00 |
| OPERATING EXPENSES: | | | | | | | | |
| 07010 | Management Fees | 750.00 | 750.00 | .00 | 7,500.00 | 7,500.00 | .00 | 9,000.00 |
| 07020 | Accounting Fees | .00 | 50.00 | 50.00 | 600.00 | 500.00 | (100.00) | 600.00 |
| 07160 | Legal Fees | .00 | .00 | .00 | 150.00 | .00 | (150.00) | .00 |
| 07280 | Insurance | .00 | 625.00 | 625.00 | 7,449.30 | 6,250.00 | (1,199.30) | 7,500.00 |
| 07300 | Lawn Service | 2,163.33 | 2,750.00 | 586.67 | 25,124.38 | 27,500.00 | 2,375.62 | 33,000.00 |
| 07310 | Landscaping | .00 | 1,000.00 | 1,000.00 | 5,907.40 | 10,000.00 | 4,092.60 | 12,000.00 |
| 07320 | Office | 24.98 | 37.50 | 12.52 | 581.85 | 375.00 | (206.85) | 450.00 |
| 07445 | Corporate Annual Report | .00 | 5.08 | 5.08 | 122.50 | 50.80 | (71.70) | 61.00 |
| 08910 | Electric | 571.24 | 666.66 | 95.42 | 6,378.93 | 6,666.60 | 287.67 | 8,000.00 |
| 08930 | Water & Sewer | 258.62 | 333.33 | 74.71 | 3,930.86 | 3,333.30 | (597.56) | 4,000.00 |
| 08990 | Telephone | 48.93 | 66.66 | 17.73 | 587.15 | 666.60 | 79.45 | 800.00 |
| 09090 | Light Repair | .00 | 166.66 | 166.66 | 338.32 | 1,666.60 | 1,328.28 | 2,000.00 |
| 09110 | Repairs & Maintenance | .00 | 250.00 | 250.00 | 2,987.38 | 2,500.00 | (487.38) | 3,000.00 |
| 09118 | Sign Maintenance | .00 | 50.00 | 50.00 | .00 | 500.00 | 500.00 | 600.00 |
| 09640 | Irrigation Contract | 183.35 | 166.66 | (16.69) | 1,561.47 | 1,666.60 | 105.13 | 2,000.00 |
| 09655 | Gate Maintenance Contract | 1,084.20 | 291.66 | (792.54) | 1,892.50 | 2,916.60 | 1,024.10 | 3,500.00 |
| 09665 | Fountain Maintenance | 386.25 | 166.66 | (219.59) | 1,211.25 | 1,666.60 | 455.35 | 2,000.00 |
| 09750 | Pest Control Service | 1,106.00 | 395.83 | (710.17) | 5,823.00 | 3,958.30 | (1,864.70) | 4,750.00 |
| | TOTAL OPERATING EXPENSES | 6,576.90 | 7,771.70 | 1,194.80 | 72,146.29 | 77,717.00 | 5,570.71 | 93,261.00 |
| RESERVE CONTRIBUTIONS: | | | | | | | | |
| 09910 | Reserves - General | 808.33 | 808.33 | .00 | 8,083.32 | 8,083.30 | (.02) | 9,700.00 |
| | TOTAL RESERVE CONTRIBUTION: | 808.33 | 808.33 | .00 | 8,083.32 | 8,083.30 | (.02) | 9,700.00 |
| | TOTAL EXPENSES | 7,385.23 | 8,580.03 | 1,194.80 | 80,229.61 | 85,800.30 | 5,570.69 | 102,961.00 |
| | NET INCOME (LOSS) | 27,270.63 | (165.03) | 27,435.66 | 31,549.82 | (1,650.30) | 33,200.12 | (1,981.00) |

RECONCILIATION

Bank #: 3 Banco Popular - Operating 1010 Banco Popular - Operating
 G/L Acct Bal: 30,854.30
 Bank Balance: 31,815.95
 Statement date: 10/31/07

| Chk-# | Date | Reference | Clr-date | Uncleared Checks | Uncleared Deposits |
|--------------------|----------|---------------------------|----------|------------------|--------------------|
| OUTSTANDING ITEMS: | | | | | |
| 9 | 09/18/07 | UNIVERSAL/PHILCO | | 700.70 | |
| 13 | 10/02/07 | NORTH SPRINGS IMP DIST | | 186.04 | |
| 15 | 10/16/07 | ABSOLUTE PROPERTY MANAGEM | | 24.98 | |
| 16 | 10/16/07 | AT&T - AUTO DEBIT | | 49.93 | |
| | | Total Outstanding | | 961.65 | .00 |

Bank Reconciliation Summary

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| | | | |
|----------------------------|-----------|---------------------|-----------|
| Checkbook Balance | 30,854.30 | Reconciling Balance | 31,815.95 |
| Uncleared Checks, Credits | 961.65 + | Bank Stmt. Balance | 31,815.95 |
| Uncleared Deposits, Debits | 0.00 | Difference | 0.00 |

#XXH1493DPCSTM

10310705202257906

Last statement: September 28, 2007
 This statement: October 31, 2007
 Total days in statement period: 33

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 5202257906
 (10)

THE COLONY AT HERON BAY HOMEOWNERS ASSOC
 C/O TMG MANAGEMENT
 PO BOX 802
 POMPANO BEACH FL 33061

Direct inquiries to:
 Customer Care Center,
 1-800-377-0800

Banco Popular North America
 PO Box 690547
 Orlando FL 32869

Condo NOW

| | | | |
|----------------------------|-------------|--------------------|--------------|
| Account number | 5202257906 | | |
| Enclosures | 10 | | |
| Low balance | \$20,142.78 | | |
| Average balance | \$29,341.93 | Beginning bal | \$23,960.85 |
| Avg collect bal | \$25,923.00 | Total Additions | 14,744.85 |
| Interest paid year to date | 519.57 | Total subtractions | 6,889.75 |
| | | Ending balance | \$ 31,815.95 |

| Number | Date | Amount | Control |
|--------------------------|-------|------------|----------------|
| 5 | 10-01 | 79.34 ✓ | 00000155765354 |
| 6 | 10-01 | 125.00 ✓ | 00000155787395 |
| 7 | 10-01 | 2,657.73 ✓ | 00000155783885 |
| 8 | 10-01 | 206.00 ✓ | 00000155765911 |
| 10 * | 10-02 | 750.00 ✓ | 00000155859035 |
| 11 | 10-16 | 86.00 ✓ | 00000157008758 |
| 12 | 10-15 | 183.35 ✓ | 00000156851489 |
| 14 * | 10-16 | 533.00 ✓ | 00000157007665 |
| 17 * | 10-26 | 86.00 ✓ | 00000150178044 |
| 19 * | 10-26 | 2,163.33 ✓ | 00000150190800 |
| * Skip in check sequence | | | |

CREDITS

| Date | Description | Additions | Control Number |
|-------|-------------------|------------|----------------|
| 10-05 | 'Lock Box Deposit | 4,319.01 ✓ | 00000885005633 |
| 10-10 | 'Lock Box Deposit | 2,970.00 ✓ | 00000885006431 |
| 10-12 | 'Lock Box Deposit | 4,454.98 ✓ | 00000885004561 |

#XXH1493DPCSTM

10310705202257906

THE COLONY AT HERON BAY HOMEOWNERS ASSOC
October 31, 2007

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5202257906

Date Description
10-26 'Lock Box Deposit
10-31 'Interest Credit

Additions
2,995.00 ✓
5.96

Control Number
00000801001636
00000000000000

DAILY BALANCES

| Date | Amount | Date | Amount | Date | Amount |
|-------|-----------|-------|-----------|-------|-----------|
| 09-28 | 23,960.85 | 10-10 | 27,431.79 | 10-26 | 31,810.09 |
| 10-01 | 20,892.78 | 10-12 | 31,986.77 | 10-31 | 31,915.95 |
| 10-02 | 20,142.78 | 10-15 | 31,703.42 | | |
| 10-05 | 24,461.79 | 10-16 | 31,064.42 | | |

RECONCILIATION

Bank #: 4 Banco Popular - Reserve 1020 Banco Popular - Reserve
 G/L Acct Bal: 826.28
 Bank Balance: 826.28
 Statement date: 10/31/07

| Chk-# | Date | Reference | Clr-date | Uncleared Checks | Uncleared Deposits |
|-------|------|-----------|----------|------------------|--------------------|
|-------|------|-----------|----------|------------------|--------------------|

OUTSTANDING ITEMS:

| | | | |
|--|-------------------|-----|-----|
| | Total Outstanding | .00 | .00 |
|--|-------------------|-----|-----|

Bank Reconciliation Summary

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| | | | |
|----------------------------|--------|---------------------|--------|
| Checkbook Balance | 826.28 | Reconciling Balance | 826.28 |
| Uncleared Checks, Credits | 0.00 + | Bank Stmt. Balance | 826.28 |
| Uncleared Deposits, Debits | 0.00 | Difference | 0.00 |

#XXH1493DPCSTM

10310705202257915

Last statement: September 28, 2007
 This statement: October 31, 2007
 Total days in statement period: 33

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 5202257915
 (0)

THE COLONY AT HERON BAY HOMEOWNERS ASSOC
 CAPITAL ACCOUNT
 C/O TMG MANAGEMENT
 PO BOX 802
 POMPANO BEACH FL 33061

Direct inquiries to:
 Customer Care Center,
 1-800-377-0800

Banco Popular North America
 PO Box 690547
 Orlando FL 32869

Condo Bus MM Special

| | | | |
|-----------------|------------|--------------------|---------|
| Account number | 5202257915 | | |
| Low balance | 5826.28 | | |
| Average balance | 5826.28 | | |
| Avg collect bal | 5826.00 | Beginning bal | 5926.28 |
| | | Total additions | .00 |
| | | Total subtractions | 0.00 |
| | | Ending balance | 826.29 |

** No activity this statement period **

RECONCILIATION

Bank #: 1 1st United Bank
 G/L Acct Bal: 1,736.16
 Bank Balance: 1,290.48
 Statement date: 10/31/07

1025 1st United Bank - Checking

| Chk-# | Date | Reference | Clr-date | Uncleared Checks | Uncleared Deposits |
|--------------------|----------|-------------------|----------|------------------|--------------------|
| OUTSTANDING ITEMS: | | | | | |
| 1016 | 06/12/07 | AT&T | | 49.32 | |
| | | Total Outstanding | | 49.32 | .00 |

Bank Reconciliation Summary

=====

| | | | |
|----------------------------|----------|---------------------|----------|
| Checkbook Balance | 1,736.16 | Reconciling Balance | 1,785.48 |
| Uncleared Checks, Credits | 49.32 + | Bank Stmt. Balance | 1,290.48 |
| Uncleared Deposits, Debits | 0.00 | Difference | 495.00 * |

* 10/11/07 Returned Check Unit 7190

1st United Bank

COLONY AT HERON BAY ASSN INC
 OPERATING ACCOUNT
 C/O ABSOLUTE PROPERTY MANAGEMENT
 541 S STATE ROAD 7 STE 12
 MARGATE FL 33068-1711

ACCOUNT NUMBER: 1700905
 STATEMENT PERIOD: 10/01/07
 TO: 10/31/07

PAGE: 1

1ST BUSINESS CHECKING

| | | | |
|---------------------------|----------|----------|----|
| Beginning Balance | 10/01/07 | 2,664.27 | |
| Deposits / Misc Credits | 0 | .00 | |
| Withdrawals / Misc Debits | 11 | 1,373.79 | |
| ** Ending Balance | 10/31/07 | 1,290.48 | ** |
| Service Charge | | .00 | |
| Minimum Balance | | 1,290 | |
| Enclosures | | 1 | |

OTHER WITHDRAWALS

| Date | Deposits | Withdrawals | Activity Description |
|-------|----------|-------------|--------------------------------|
| 10/04 | | 40.05 | NORTH SPRINGS IM/UB PAYMENT |
| 10/10 | | 571.24 | FPL DIRECT DEBIT/ELEC PYMT |
| 10/11 | | 495.00 | RETURN CK 03/09/07 UNIT # 7190 |
| 10/12 | | 48.93 | BELLSOUTH/PHONE-SVC |
| 10/15 | | 52.26 | NORTH SPRINGS IM/UB PAYMENT |
| 10/15 | | 43.34 | NORTH SPRINGS IM/UB PAYMENT |
| 10/15 | | 29.07 | NORTH SPRINGS IM/UB PAYMENT |
| 10/15 | | 26.64 | NORTH SPRINGS IM/UB PAYMENT |
| 10/15 | | 18.22 | NORTH SPRINGS IM/UB PAYMENT |
| 10/15 | | 16.51 | NORTH SPRINGS IM/UB PAYMENT |
| 10/30 | | 32.53 | NORTH SPRINGS IM/UB PAYMENT |

DAILY BALANCE SUMMARY

| Date | Balance | Date | Balance | Date | Balance |
|-------|----------|-------|----------|-------|----------|
| 10/04 | 2,624.22 | 10/11 | 1,557.98 | 10/15 | 1,323.01 |
| 10/10 | 2,052.98 | 10/12 | 1,509.05 | 10/30 | 1,290.48 |

RECONCILIATION

Bank #: 2 1st United Bank - Reserve 1060 1st United Bank - Reserve
 G/L Acct Bal: 9,882.86
 Bank Balance: 9,882.86
 Statement date: 10/31/07

| Chk-# | Date | Reference | Clr-date | Uncleared Checks | Uncleared Deposits |
|--------------------|------|-----------|----------|------------------|--------------------|
| OUTSTANDING ITEMS: | | | | | |
| Total Outstanding | | | | .00 | .00 |

Bank Reconciliation Summary

=====

| | | | |
|----------------------------|----------|---------------------|----------|
| Checkbook Balance | 9,882.86 | Reconciling Balance | 9,882.86 |
| Uncleared Checks, Credits | 0.00+ | Bank Stmt. Balance | 9,882.86 |
| Uncleared Deposits, Debits | 0.00 | Difference | 0.00 |

1st United Bank

COLONY AT HERON BAY ASSN INC
MONEY MARKET ACCOUNT
C/O ABSOLUTE PROPERTY MANAGEMENT
541 S STATE ROAD 7 STE 12
MARGATE FL 33068-1711

ACCOUNT NUMBER: 3701604
STATEMENT PERIOD: 10/01/07
TO: 10/31/07

PAGE: 1

1ST BUSINESS MM

| | | | |
|--------------------------------|----------|----------|----|
| Beginning Balance | 10/01/07 | 9,878.66 | |
| Deposits / Misc Credits | 1 | 4.20 | |
| Withdrawals / Misc Debits | 0 | .00 | |
| **Ending Balance | 10/31/07 | 9,882.86 | ** |
| Service Charge | | .00 | |
| Interest Paid Thru 10/31/07 | | 4.20 | |
| Interest Paid Year To Date | | 36.15 | |
| Annual Percentage Yield Earned | | .50 | |
| Number of Days for A.P.Y.E. | | 31 | |
| Average Balance for A.P.Y.E. | | 9,878.66 | |
| Minimum Balance | | 9,878 | |

MISCELLANEOUS DEPOSITS

| <i>Date</i> | <i>Deposits</i> | <i>Withdrawals</i> | <i>Activity Description</i> |
|-------------|-----------------|--------------------|-----------------------------|
| 10/31 | 4.20 | | INTEREST EARNED |

DAILY BALANCE SUMMARY

| <i>Date</i> | <i>Balance</i> | <i>Date</i> | <i>Balance</i> | <i>Date</i> | <i>Balance</i> |
|-------------|----------------|-------------|----------------|-------------|----------------|
| 10/31 | 9,882.86 | | | | |

AGED OWNER BALANCES: AS OF Oct. 31, 2007
ACCOUNT NUMBER SEQUENCE

| ACCOUNT # | UNIT # | NAME/ADDRESS | CURRENT | OVER 30 | OVER 60 | OVER 90 | TOTAL |
|-----------|--------|----------------------------|---------|---------|---------|---------|---------|
| 7065 | 7065 | Sherry S. Chazen | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 7081 | 7081 | Beverly Starr | 0.00 | 0.00 | 0.00 | 0.16 | 0.16 |
| 7100 | 7100 | Richard & Lesley M Epstein | 495.00 | 0.00 | 0.00 | 0.00 | 495.00 |
| 7166 | 7166 | Linda M. Messa | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 7276 | 7276 | Susan A. Kolar Scott | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 7286 | 7286 | Robert A & Mary A Sells | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 7299 | 7299 | David & Kelle O Gray | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 12790 | 12790 | Keats & Gyda Rae Soder | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| 12800 | 12800 | Isaac & Lynn Abolafia | 0.00 | 495.00 | 0.00 | 0.00 | 495.00 |
| TOTAL: | | | 495.00 | 3465.00 | 0.00 | 0.16 | 3960.16 |

AGED OWNER BALANCES: AS OF Oct. 31, 2007
ACCOUNT NUMBER SEQUENCE

| ACCOUNT # | UNIT # | NAME/ADDRESS | CURRENT | OVER 30 | OVER 60 | OVER 90 | TOTAL |
|-----------|--------|--------------|---------|---------|---------|---------|-------|
|-----------|--------|--------------|---------|---------|---------|---------|-------|

REPORT SUMMARY

| CODE | N/A | DESCRIPTION | ACCOUNT # | CURRENT | OVER 30 | OVER 60 | OVER 90 | TOTAL |
|--------------|-----|-----------------|-----------|---------|---------|---------|---------|---------|
| A1 | | Maintenance Fee | 1310 | 495.00 | 3465.00 | 0.00 | 0.16 | 3960.16 |
| GRAND TOTAL: | | | | 495.00 | 3465.00 | 0.00 | 0.16 | 3960.16 |

| ACCOUNT NUMBER | ACCOUNT DESCRIPTION | DELINQUENCY AMOUNT |
|----------------|------------------------|--------------------|
| 01310 | Assessments Receivable | 3960.16 |
| TOTAL | | \$3960.16 |

PREPAYS AS OF Oct. 31, 2007

Account Number Sequence

| NAME ADDRESS | LOT NUMBER | ACCOUNT NUMBER | CODE | PREPAID AMOUNT |
|-----------------|---------------|-------------------|------|-------------------|
|-----------------|---------------|-------------------|------|-------------------|

CURRENT OWNERS

| | | | | |
|---|------|------|----|--------|
| William & Pearl Halliday 7060 NW 126 TERR | 7060 | 7060 | PP | 25.00 |
| Hardy B & Donna M Johnson 7256 NW 127 WAY | 7256 | 7256 | PP | 64.84 |
| Adrienne B Trstee Cohen 7279 NW 127 WAY | 7279 | 7279 | PP | 360.01 |
| Barry H & Barbara G Dubner 7289 NW 127 WAY | 7289 | 7289 | PP | 25.00 |

TOTAL HOMES:

4

TOTAL PREPAYS

=====

474.85

TOTAL DISTR: PP

474.85

A/P OPEN ITEM DETAIL

Starting vendor: "First"
Cut off date: "Latest"

Ending vendor: "Last"

| Vendor | Vchr # | Invoice | Reference | Date | Amount |
|---------------------------|------------|---------|---------------------|----------|--------|
| GAT GATE WORKS | 112 14344 | | N & S ENTRANCE GATE | 10/17/07 | 998.20 |
| GPI GATORLAND POOLS, INC. | 106 2326 | | FOUNTAIN REPAIR | 10/01/07 | 386.25 |
| TRU TRUGREEN CHEMLAWN | 113 301678 | | ROUND 10 | 10/22/07 | 553.00 |

Grand total: 1,937.45

CASH DISBURSEMENTS

Starting Check Date: 10/01/07 Cash account #: "All"
 Ending Check Date: 10/31/07

| Check-date | Check-# | Vend-# | Vendor Name | Check-amount | Reference |
|-----------------|---------|--------|--------------------------------|--------------|--------------------------|
| Cash account #: | 1010 | | Banco Popular - Operating | | |
| 10/01/07 | 10 | APM | ABSOLUTE PROPERTY MANAGEMENT | 750.00 | MANAGEMENT FEE - OCT 07 |
| 10/02/07 | 11 | GAT | GATE WORKS | 86.00 | RE-CONNECT LOOSE WIRE |
| 10/02/07 | 12 | MCM | MCPMAHON IRRIGATION & | 183.35 | SEPTEMBER 2007 |
| 10/02/07 | 13 | NOR | NORTH SPRINGS IMP DIST | 186.04 | |
| 10/02/07 | 14 | TRU | TRUGREEN CHEMLAWN | 553.00 | ROUND 8 |
| 10/16/07 | 15 | APM | ABSOLUTE PROPERTY MANAGEMENT | 24.98 | SEPT 07 - POSTAGE/COPIES |
| 10/16/07 | 16 | ATT | AT&T - AUTO DEBIT | 49.93 | 09/22/07 - 10/21/07 |
| 10/16/07 | 17 | GAT | GATE WORKS | 86.00 | RESET ENTRANCE GATE |
| 10/16/07 | 18 | VOID | | .00 | |
| 10/16/07 | 19 | TRI | TRIPLE O ENVIRONMENTAL SERVICE | 2,163.33 | OCTOBER 2007 |
| | | | Totals: | 4,082.63 | |

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"
Ending account #: "Last"

Starting date: 10/01/07
Ending date: 10/31/07

| Acct# | Description | Begin-balance | Total-DR | Total-CR | Net-change | End-balance |
|-------|---------------------------|---------------|-----------|----------|------------|-------------|
| 1010 | Banco Popular - Operating | 20,192.08 | 15,251.10 | 4,588.88 | 10,662.22 | 30,854.30 |

| DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
|----------|--------|-----------|-----------|-----------|---------------------------|--------------------------|
| 10/01/07 | AP0000 | 10 | | 750.00 | ABSOLUTE PROPERTY MANAGEM | MANAGEMENT FEE - OCT 07 |
| 10/02/07 | AP0000 | 11 | | 86.00 | GATE WORKS | RE-CONNECT LOOSE WIRE |
| 10/02/07 | AP0000 | 12 | | 183.35 | MCMAHON IRRIGATION & | SEPTEMBER 2007 |
| 10/02/07 | AP0000 | 13 | | 186.04 | NORTH SPRINGS IMP DIST | 08/20/07 - 09/21/07 |
| 10/02/07 | AP0000 | 14 | | 553.00 | TRUGREEN CHEMLAWN | ROUND 8 |
| 10/05/07 | AR0000 | AR04 | 4,319.01 | | Owner Cash Receipts | |
| 10/10/07 | AR0000 | AR04 | 2,970.00 | | Owner Cash Receipts | |
| 10/12/07 | AR0000 | AR04 | 4,454.98 | | Owner Cash Receipts | |
| 10/16/07 | AP0000 | 15 | | 24.98 | ABSOLUTE PROPERTY MANAGEM | SEPT 07 - POSTAGE/COPIES |
| 10/16/07 | AP0000 | 16 | | 49.93 | AT&T - AUTO DEBIT | 09/22/07 - 10/21/07 |
| 10/16/07 | AP0000 | 17 | | 86.00 | GATE WORKS | RESET ENTRANCE GATE |
| 10/16/07 | AP0000 | 18 | | 506.25 | GATORLAND POOLS, INC. | FOUNTAIN REPAIR |
| 10/16/07 | AP0000 | 18 | 506.25 | | Void chk, GATORLAND POOLS | VOID |
| 10/16/07 | AP0000 | 19 | | 2,163.33 | TRIPLE O ENVIRONMENTAL SE | OCTOBER 2007 |
| 10/26/07 | AR0000 | AR04 | 2,995.00 | | Owner Cash Receipts | |
| 10/31/07 | CR0000 | ADJUST | 5.86 | | INTEREST INCOME | |

| | | | | | | |
|------|-------------------------|--------|-----|-----|-----|--------|
| 1020 | Banco Popular - Reserve | 826.28 | .00 | .00 | .00 | 826.28 |
|------|-------------------------|--------|-----|-----|-----|--------|

| | | | | | | |
|------|----------------------------|----------|-----|--------|----------|----------|
| 1025 | 1st United Bank - Checking | 2,614.95 | .00 | 878.79 | 878.79CR | 1,736.16 |
|------|----------------------------|----------|-----|--------|----------|----------|

| DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
|----------|--------|-----------|-----------|-----------|---------------------------|---------------|
| 10/04/07 | AP0000 | CK9999 | | 40.05 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/10/07 | AP0000 | CK9999 | | 571.24 | FLORIDA POWER & LIGHT COM | OCTOBER 2007 |
| 10/12/07 | AP0000 | CK9999 | | 48.93 | AT&T - AUTO DEBIT | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 52.26 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 43.34 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 29.07 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 26.64 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 18.22 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/15/07 | AP0000 | CK9999 | | 16.51 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 10/30/07 | AP0000 | CK9999 | | 32.53 | NORTH SPRINGS IMP DIST | OCTOBER 2007 |

| | | | | | | |
|------|---------------------------|----------|------|-----|------|----------|
| 1060 | 1st United Bank - Reserve | 9,878.66 | 4.20 | .00 | 4.20 | 9,882.86 |
|------|---------------------------|----------|------|-----|------|----------|

| DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
|----------|--------|-----------|-----------|-----------|-----------------|---------------|
| 10/31/07 | CR0000 | ADJUST | 4.20 | | INTEREST INCOME | |

| | | | | | | |
|------|------------------------|-----|-----------|-----------|----------|----------|
| 1310 | Assessments Receivable | .16 | 26,235.00 | 22,275.00 | 3,960.00 | 3,960.16 |
|------|------------------------|-----|-----------|-----------|----------|----------|

| DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
|----------|--------|-----------|-----------|-----------|-------------------------|---------------|
| 10/01/07 | AR0000 | AR01 | 25,740.00 | | Apply Assmt/Opt Charges | |
| 10/01/07 | AR0000 | AR08 | | 7,984.86 | Prepaid Application | |
| 10/05/07 | AR0000 | AR04 | | 3,960.00 | Owner Cash Receipts | |
| 10/08/07 | AR0000 | AR06 | 495.00 | | Owner Expense Adjust. | |

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"
Ending account #: "Last"

Starting date: 10/01/07
Ending date: 10/31/07

| Acct.# | Description | Begin-balance | Total-DR | Total-CR | Net-change | End-balance |
|--------|--|---------------|----------|---------------------|------------|-------------|
| | 10/10/07 AR0000 AR04 | | 2,905.16 | Owner Cash Receipts | | |
| | 10/12/07 AR0000 AR04 | | 4,454.98 | Owner Cash Receipts | | |
| | 10/26/07 AR0000 AR04 | | 2,970.00 | Owner Cash Receipts | | |
| 1340 | Late Fees Receivable | .00 | .00 | .00 | .00 | .00 |
| 1985 | Exchange | .00 | .00 | .00 | .00 | .00 |
| 3010 | Accounts Payable | 321.97CR | 4,708.88 | 6,324.36 | 1,615.48CR | 1,937.45CR |
| | DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE | | | | | |
| | 10/01/07 AP0000 10 750.00 ABSOLUTE PROPERTY MANAGEM MANAGEMENT FEE - OCT 07 | | | | | |
| | 10/01/07 AP0000 107 120.00 GATORLAND POOLS, INC. CANCEL | | | | | |
| | 10/01/07 AP0000 2 750.00 ABSOLUTE PROPERTY MANAGEM MANAGEMENT FEE - OCT 07 | | | | | |
| | 10/01/07 AP0000 VH102 183.35 MCMAHON IRRIGATION & SEPTEMBER 2007 | | | | | |
| | 10/01/07 AP0000 VH104 553.00 TRUGREEN CHEMLAWN ROUND 8 | | | | | |
| | 10/01/07 AP0000 VH106 386.25 GATORLAND POOLS, INC. FOUNTAIN REPAIR | | | | | |
| | 10/01/07 AP0000 VH107 120.00 GATORLAND POOLS, INC. OCTOBER 2007 | | | | | |
| | 10/02/07 AP0000 11 86.00 GATE WORKS RE-CONNECT LOOSE WIRE | | | | | |
| | 10/02/07 AP0000 12 183.35 MCMAHON IRRIGATION & SEPTEMBER 2007 | | | | | |
| | 10/02/07 AP0000 13 186.04 NORTH SPRINGS IMP DIST 08/20/07 - 09/21/07 | | | | | |
| | 10/02/07 AP0000 14 553.00 TRUGREEN CHEMLAWN ROUND 8 | | | | | |
| | 10/03/07 AP0000 VH105 2,163.33 TRIPLE O ENVIRONMENTAL SE OCTOBER 2007 | | | | | |
| | 10/04/07 AP0000 VH108 86.00 GATE WORKS RESET ENTRANCE GATE | | | | | |
| | 10/15/07 AP0000 VH110 24.98 ABSOLUTE PROPERTY MANAGEM SEPT 07 - POSTAGE/COPIES | | | | | |
| | 10/16/07 AP0000 15 24.98 ABSOLUTE PROPERTY MANAGEM SEPT 07 - POSTAGE/COPIES | | | | | |
| | 10/16/07 AP0000 16 49.93 AT&T - AUTO DEBIT 09/22/07 - 10/21/07 | | | | | |
| | 10/16/07 AP0000 17 86.00 GATE WORKS RESET ENTRANCE GATE | | | | | |
| | 10/16/07 AP0000 18 506.25 GATORLAND POOLS, INC. FOUNTAIN REPAIR | | | | | |
| | 10/16/07 AP0000 18 506.25 Void chk, GATORLAND POOLS VOID | | | | | |
| | 10/16/07 AP0000 19 2,163.33 TRIPLE O ENVIRONMENTAL SE OCTOBER 2007 | | | | | |
| | 10/17/07 AP0000 VH112 998.20 GATE WORKS N & S ENTRANCE GATE | | | | | |
| | 10/22/07 AP0000 VH113 553.00 TRUGREEN CHEMLAWN ROUND 10 | | | | | |
| 3310 | Prepaid Owner Assessments | 8,010.86CR | 7,984.86 | 448.85 | 7,536.01 | 474.85CR |
| | DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE | | | | | |
| | 10/01/07 AR0000 AR08 7,984.86 Prepaid Application | | | | | |
| | 10/05/07 AR0000 AR04 359.01 Owner Cash Receipts | | | | | |
| | 10/10/07 AR0000 AR04 64.84 Owner Cash Receipts | | | | | |
| | 10/26/07 AR0000 AR04 25.00 Owner Cash Receipts | | | | | |
| 3810 | Deferred Income | .00 | 8,415.00 | .00 | 8,415.00 | 8,415.00 |
| | DATE SOURCE REFERENCE DR-AMOUNT CR-AMOUNT DESCRIPTION A/P REFERENCE | | | | | |
| | 10/01/07 RJ0001 MONTHLY 8,415.00 AMORTIZATION | | | | | |
| 5010 | Reserves - Unallocated | 9,854.75CR | .00 | 808.33 | 808.33CR | 10,663.08CR |

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"
Ending account #: "Last"

Starting date: 10/01/07
Ending date: 10/31/07

| Acct.# | Description | Begin-balance | Total-DR | Total-CR | Net-change | End-balance |
|--------|------------------------------|------------------|------------------|---------------------------|--------------------------|--------------|
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/01/07 RJ0001 MONTHLY | | 808.33 | RESERVE CONTRIBUTION | | |
| 5250 | Reserves - Interest | 20.68CR | .00 | 4.20 | 4.20CR | 24.88CR |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/31/07 CR0000 ADJUST | | 4.20 | INTEREST INCOME | | |
| 5510 | Fund Balance (Deficit) | 11,024.68CR | .00 | .00 | .00 | 11,024.68CR |
| 6310 | Maintenance Income | 75,735.00CR | .00 | 34,650.00 | 34,650.00CR | 110,385.00CR |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/01/07 AR0000 AR01 | | 25,740.00 | Apply Assm/Opt Charges | | |
| | 10/01/07 RJ0001 MONTHLY | | 8,415.00 | AMORTIZATION | | |
| | 10/08/07 AR0000 AR06 | | 495.00 | Owner Expense Adjust. | | |
| 6340 | Late Fee Income | 275.00CR | .00 | .00 | .00 | 275.00CR |
| 6910 | Interest Income | 10.73CR | .00 | 5.86 | 5.86CR | 16.59CR |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/31/07 CR0000 ADJUST | | 5.86 | INTEREST INCOME | | |
| 6920 | Misc. Income | 1,102.84CR | .00 | .00 | .00 | 1,102.84CR |
| 7010 | Management Fees | 6,750.00 | 750.00 | .00 | 750.00 | 7,500.00 |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/01/07 AP0000 2 | 750.00 | | ABSOLUTE PROPERTY MANAGEM | MANAGEMENT FEE - OCT 07 | |
| 7020 | Accounting Fees | 600.00 | .00 | .00 | .00 | 600.00 |
| 7160 | Legal Fees | 150.00 | .00 | .00 | .00 | 150.00 |
| 7280 | Insurance | 7,449.30 | .00 | .00 | .00 | 7,449.30 |
| 7300 | Lawn Service | 22,961.05 | 2,163.33 | .00 | 2,163.33 | 25,124.38 |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/03/07 AP0000 VH105 | 2,163.33 | | TRIPLE O ENVIRONMENTAL SE | OCTOBER 2007 | |
| 7310 | Landscaping | 5,907.40 | .00 | .00 | .00 | 5,907.40 |
| 7320 | Office | 556.87 | 24.98 | .00 | 24.98 | 581.85 |
| | DATE SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/15/07 AP0000 VH110 | 24.98 | | ABSOLUTE PROPERTY MANAGEM | SEPT 07 - POSTAGE/COPIES | |

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"
Ending account #: "Last"

Starting date: 10/01/07
Ending date: 10/31/07

| Acct # | Description | Begin-balance | Total-DR | Total-CR | Net-change | End-balance | |
|--------|---------------------------|---------------|------------------|------------------|------------------|---------------------------|----------------------|
| 7445 | Corporate Annual Report | 122.50 | .00 | .00 | .00 | 122.50 | |
| 8910 | Electric | 5,807.69 | 571.24 | .00 | 571.24 | 6,378.93 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/10/07 | AP0000 | CK9999 | 571.24 | | FLORIDA POWER & LIGHT COM | OCTOBER 2007 |
| 8930 | Water & Sewer | 3,672.24 | 258.62 | .00 | 258.62 | 3,930.86 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/04/07 | AP0000 | CK9999 | 40.05 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 52.26 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 43.34 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 29.07 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 26.64 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 18.22 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/15/07 | AP0000 | CK9999 | 16.51 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| | 10/30/07 | AP0000 | CK9999 | 32.53 | | NORTH SPRINGS IMP DIST | OCTOBER 2007 |
| 8990 | Telephone | 538.22 | 48.93 | .00 | 48.93 | 587.15 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/12/07 | AP0000 | CK9999 | 48.93 | | AT&T - AUTO DEBIT | OCTOBER 2007 |
| 9090 | Light Repair | 338.32 | .00 | .00 | .00 | 338.32 | |
| 9110 | Repairs & Maintenance | 2,987.38 | .00 | .00 | .00 | 2,987.38 | |
| 9640 | Irrigation Contract | 1,378.12 | 183.35 | .00 | 183.35 | 1,561.47 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/01/07 | AP0000 | VH102 | 183.35 | | MCPMAHON IRRIGATION & | SEPTEMBER 2007 |
| 9655 | Gate Maintenance Contract | 808.30 | 1,084.20 | .00 | 1,084.20 | 1,892.50 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/04/07 | AP0000 | VH108 | 86.00 | | GATE WORKS | RESET ENTRANCE GATE |
| | 10/17/07 | AP0000 | VH112 | 998.20 | | GATE WORKS | N & S ENTRANCE GATE |
| 9665 | Fountain Maintenance | 825.00 | 506.25 | 120.00 | 386.25 | 1,211.25 | |
| | DATE | SOURCE | REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE |
| | 10/01/07 | AP0000 | 107 | | 120.00 | GATORLAND POOLS, INC. | OCTOBER 2007 |
| | 10/01/07 | AP0000 | VH106 | 386.25 | | GATORLAND POOLS, INC. | FOUNTAIN REPAIR |
| | 10/01/07 | AP0000 | VH107 | 120.00 | | GATORLAND POOLS, INC. | OCTOBER 2007 |
| 9750 | Pest Control Service | 4,717.00 | 1,106.00 | .00 | 1,106.00 | 5,823.00 | |

GENERAL LEDGER TRIAL BALANCE

Starting account #: "First"
Ending account #: "Last"

Starting date: 10/01/07
Ending date: 10/31/07

| Acct.# | Description | | Begin-balance | Total-DR | Total-CR | Net-change | End-balance |
|------------|--------------------|------------------|---------------|-----------|----------------------|---------------|-------------|
| | DATE | SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/01/07 | AP0000 VH104 | 553.00 | | TRUGREEN CHEMLAWN | ROUND 8 | |
| | 10/22/07 | AP0000 VH113 | 553.00 | | TRUGREEN CHEMLAWN | ROUND 10 | |
| 9910 | Reserves - General | | 7,274.99 | 808.33 | .00 | 808.33 | 8,083.32 |
| | DATE | SOURCE REFERENCE | DR-AMOUNT | CR-AMOUNT | DESCRIPTION | A/P REFERENCE | |
| | 10/01/07 | RJ0001 MONTHLY | 808.33 | | RESERVE CONTRIBUTION | | |
| Gnd Total: | | | .00 | 70,104.27 | 70,104.27 | .00 | .00 |

RECURRING JOURNAL REGISTER

ENTRY ORDER

POST DATE: 10/01/07

Current Period: 09/01/07 to 09/30/07 Batch #: 1 Last Posted: 09/01/07

| TRX # | TYPE | ACCOUNT # | DESCRIPTION | REF # | DEBIT AMT | CREDIT AMT | REFERENCE |
|-------|-------|-----------|------------------------|-----------|-----------|------------|----------------------|
| 1 | Fixed | 3810 | Deferred Income | MONTHLY | 8,415.00 | | AMORTIZATION |
| 2 | Fixed | 6310 | Maintenance Income | MONTHLY | | 8,415.00 | AMORTIZATION |
| 3 | Fixed | 9910 | Reserves - General | MONTHLY | 808.33 | | RESERVE CONTRIBUTION |
| 4 | Fixed | 5010 | Reserves - Unallocated | MONTHLY | | 808.33 | RESERVE CONTRIBUTION |
| | | | | GND TOTAL | 9,223.33 | 9,223.33 | 4 Transactions |