

THE COLONY AT HERON BAY

Balance Sheet

As of 03/31/07

ASSETS

1st United Bank Operating	\$	17,558.62	
1st United Reserve		7,429.76	
		<hr/>	
TOTAL ASSETS			\$ 24,988.38
			=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	16,655.92	
		<hr/>	
Subtotal Current Liab.			\$ 16,655.92

RESERVES:

Reserves - Unallocated	\$	7,429.76	
		<hr/>	
Subtotal Reserves			\$ 7,429.76

EQUITY:

Prior Year Net Inc./Loss	\$	1,243.75	
Current Year Net Income/(Loss)		(341.05)	
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Subtotal Equity			\$ 902.70
TOTAL LIABILITIES & EQUITY			\$ 24,988.38
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THE COLONY AT HERON BAY

Income/Expense Statement

Period: 03/01/07 to 03/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	.00	.00	.00	25,779.84	25,740.25	39.59	102,961.00
06340 Late Fee Income	.00	.00	.00	25.00	.00	25.00	.00
Subtotal Income	.00	.00	.00	25,804.84	25,740.25	64.59	102,961.00
EXPENSES							
General & Administrative							
07010 Management Fees	750.00	750.00	.00	2,250.00	2,250.00	.00	9,000.00
07020 Accounting Fees	600.00	50.00	(550.00)	600.00	150.00	(450.00)	600.00
07280 Insurance	3,879.83	625.00	(3,254.83)	3,779.71	1,875.00	(1,904.71)	7,500.00
07320 Office Supplies	55.19	37.50	(17.69)	168.59	112.50	(56.09)	450.00
07445 Annual Corp. Report	.00	5.08	5.08	61.25	15.24	(46.01)	61.00
General & Administrative	5,285.02	1,467.58	(3,817.44)	6,859.55	4,402.74	(2,456.81)	17,611.00
Site Improvement							
08510 Landscaping	.00	1,000.00	1,000.00	1,072.97	3,000.00	1,927.03	12,000.00
Site Improvement	.00	1,000.00	1,000.00	1,072.97	3,000.00	1,927.03	12,000.00
Utilities							
10 Electricity	645.12	666.66	21.54	2,299.55	1,999.98	(299.57)	8,000.00
08930 Water & Sewer	490.13	333.33	(156.80)	1,256.35	999.99	(256.36)	4,000.00
08990 Telephone	48.32	66.66	18.34	145.02	199.98	54.96	800.00
Utilities	1,183.57	1,066.65	(116.92)	3,700.92	3,199.95	(500.97)	12,800.00
Maintenance							
09090 Light Repair	149.00	166.66	17.66	234.00	499.98	265.98	2,000.00
09110 Gen. Maint. & Repair	129.06	250.00	120.94	1,952.95	750.00	(1,202.95)	3,000.00
09118 Sign Maintenance	.00	50.00	50.00	.00	150.00	150.00	600.00
Maintenance	278.06	466.66	188.60	2,186.95	1,399.98	(786.97)	5,600.00
Contract Services							
09610 Lawn Service	2,400.00	2,750.00	350.00	7,200.00	8,250.00	1,050.00	33,000.00
09640 Irrigation Contract	.00	166.66	166.66	19.50	499.98	480.48	2,000.00
09655 Gate Maintenance Contract	.00	291.66	291.66	.00	874.98	874.98	3,500.00
09665 Fountain Maintenance	100.00	166.66	66.66	300.00	499.98	199.98	2,000.00
09750 Pest Control Service	.00	395.83	395.83	2,381.00	1,187.49	(1,193.51)	4,750.00
09910 Reserves - General	.00	.00	.00	2,425.00	2,425.00	.00	9,700.00
Contract Services	2,500.00	3,770.81	1,270.81	12,325.50	13,737.43	1,411.93	54,950.00
TOTAL EXPENSES	9,246.65	7,771.70	(1,474.95)	26,145.89	25,740.10	(405.79)	102,961.00
CURRENT YEAR NET INCOME/(LOSS)	(9,246.65)	(7,771.70)	(1,474.95)	(341.05)	.15	(341.20)	.00

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: 17,558.62

Statement date:03/31/07 Bank Balance: 22,599.60

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

OUTSTANDING ITEMS:					
84	12/19/06	AMERICAN POOL SERVICE		84.00	
101	02/26/07	PHILCO ELECTRIC OF FLA.		85.00	
102	03/08/07	AMERICAN POOL SERVICE		100.00	
104	03/08/07	FIRST SIGN CORP.		54.06	
106	03/16/07	PHILCO ELECTRIC OF FLA.		149.00	
108	03/23/07	A. JOHN BONO, CPA		600.00	
109	03/23/07	INTEGRITY PROPERTY		750.00	
110	03/27/07	ROGER & KAREN THARPE		3,218.92	
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Total Outstanding				5,040.98	.00

Bank Reconciliation Summary

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Checkbook Balance	17,558.62	Reconciling Balance	22,599.60
Uncleared Checks, Credits	5,040.98+	Bank Stmt. Balance	22,599.60
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

G/L Acct Bal: 7,429.76
Bank Balance: 7,429.76

Statement date: 03/31/07

Chk-#	Date	Reference	Clr-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	7,429.76	Reconciling Balance	7,429.76
Uncleared Checks, Credits	0.00+	Bank Stmt. Balance	7,429.76
Uncleared Deposits, Debits	0.00	Difference	0.00

-- End of report --

CASH DISBURSEMENTS

ng Check Date: 3/01/07 Cash Account #: 1025
 Ending Check Date: 3/31/07

Check Date	Check #	Vend #	Name	Check Amount	Reference				
3/08/07	1	(M)NORTH	NORTH SPRINGS IMP DIST	414.54	1/24-2/20				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		404	2/22/07	3/08/07	8930	3/08/07	414.54	1/24-2/20	
3/08/07	1	(M)FPL	FLORIDA POWER & LIGHT	645.12	1/30-2/28				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		405	2/28/07	3/08/07	8910	3/08/07	645.12	1/30-2/28	
3/08/07	1	(M)PHONE	BELL SOUTH	48.32	954-796-8243				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		406	2/22/07	3/08/07	8990	3/08/07	48.32	954-796-8243	
3/08/07	102	AMERIC	AMERICAN POOL SERVICE	100.00	MONTHLY				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		409	26099	3/08/07	9665	3/08/07	100.00	MONTHLY	
3/08/07	103	AREA	AREA LANDSCAPE SERVICES	2,400.00	MARCH				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		407	8685	3/08/07	9610	3/08/07	2,400.00	MARCH	
3/08/07	104	SIGN	FIRST SIGN CORP.	54.06	NO SWIMMING SIGN				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		408	48235	3/08/07	9005	3/08/07	54.06	NO SWIMMING SIGN	
3/16/07	105	IPM	INTEGRITY PROPERTY	130.19					
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		410	898422	3/16/07	9110	3/16/07	75.00	SIGNS	
		411	3/16/07	3/16/07	7320	3/16/07	55.19	OFFICE EXPENSE	
		-----						Totals:	130.19
3/16/07	106	PHILCO	PHILCO ELECTRIC OF FLA.	149.00	LAMP INSTALLATION				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		412	7271	3/16/07	9090	3/16/07	149.00	LAMP INSTALLATION	
3/20/07	107	WELLS	WELLS FARGO INSURANCE	3,879.83	INS RENEWAL				

CASH DISBURSEMENTS

Beginning Check Date: 3/01/07 Cash Account #: 1025
 Ending Check Date: 3/31/07

Check Date	Check #	Vend #	Name	Check Amount		Reference		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		413	22807	3/20/07	7280	3/20/07	3,879.83	INS RENEWAL
3/23/07	108	BONO	A. JOHN BONO, CPA			600.00	2006 YEAR END	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		414	3/19/07	3/23/07	7020	3/23/07	600.00	2006 YEAR END
3/23/07	109	IPM	INTEGRITY PROPERTY			750.00	APRIL	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		415	9704	3/23/07	7010	3/23/07	750.00	APRIL
3/27/07	110	THARP	ROGER & KAREN THARPE			3,218.92	refund for master fees	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		416	3/27/07	3/27/07	6310	3/27/07	3,218.92	refund for master fees
				Totals:		12,389.98		

-- End of report --

DATE: 3/31/07
TIME: 9:11 AM

THE COLONY AT HERON BAY
COLLECTION STATUS REPORT: AS OF Mar. 31, 2007
ACCOUNT NUMBER SEQUENCE

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NAME ADDRESS	ALT ADDR	LAST PAYMT/ DELQ	MONTHS STATUS	DELQ	ACCOUNT CODE/DESCRIPTION	AMOUNT DUE
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GRAND TOTAL : 0.00
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DATE: 3/31/07
 TIME: 9:11 AM

THE COLONY AT HERON BAY
 COLLECTION STATUS REPORT: AS OF Mar. 31, 2007

RPRT02
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A C C O U N T S U M M A R Y

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
T O T A L		\$0.00

C H A R G E C O D E R E C A P

CODE	YEAR	DESCRIPTION	G/L ACCT #	AMOUNT
T O T A L S				

A G I N G S U M M A R Y

DELINQ. PERIOD	TOTAL AMT. OWED	UNITS
0 - 1 MONTH		
1 - 2 MONTHS		
2 - 3 MONTHS		
3 - 4 MONTHS		
OVER 4 MONTHS		
OTHER		
T O T A L		

-- End of report --