

PARADISE SHORES ESTATES

CASH BALANCES AT JUNE 30, 2010

Checking - General Funds	36,201
Checking - Water System (M&O)	45,576
Checking - Water Upgrade	6,486
Playground Funds	11,081
Savings - General	3,934
Water CD Dated 8-14-2010	27,277 *
Reserves - Moorage	18,015
Reserves - Park	18,004
Reserves - Water Sys - Capital Improvement	300
Reserves - Water Sys - Capital Replacement	300
Reserves - Water Sys - Operating	300
Total	<u>167,474</u>

PROFIT & LOSS STATEMENT FOR JANUARY 1, 2010 TO JUNE 30, 2010 -- ACTUAL AND BUDGET

	Water Maintenance and Operations	Water System Upgrade	Moorage	Park and Common Area	Management and General	Total	Budget
REVENUES							
Assessments and fees	\$ 17,100	\$ 98	\$ 7,000	\$ -	\$ 55,860	\$ 80,058	\$ 106,980
Donations						-	-
Interest	799	5,523			2	6,324	50
Fees and misc	1,170		4	4	2,001	3,179	8,500
TOTAL REVENUE	<u>19,069</u>	<u>5,621</u>	<u>7,004</u>	<u>4</u>	<u>57,863</u>	<u>89,561</u>	<u>115,530</u>
EXPENSES							
Bank charges					828	828	200
Equipment improvements		3,294	2,967	985		7,246	29,592
Insurance					6,813	6,813	6,895
Interest		3,868				3,868	-
Office supplies and expense	108				145	253	2,670
Postage	30	17			203	250	-
Printing					429	429	2,300
Professional services	5,108				15,857	20,965	29,501
Repairs and maintenance	1,687		811	292		2,790	22,000
Salaries	900	1,043		3,646	3,700	9,289	7,942
Supplies	382			849	368	1,599	1,270
Taxes and licenses	368				948	1,316	510
Taxes, payroll					998	998	-
Taxes, property					180	180	200
Telephone					6	6	-
Travel	299	42			242	583	1,050
Utilities	1,781			1,237	2,128	5,146	11,400
Funds to reserves						-	-
TOTAL EXPENSES	<u>10,663</u>	<u>8,264</u>	<u>3,778</u>	<u>7,009</u>	<u>32,845</u>	<u>62,559</u>	<u>115,530</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 8,406</u>	<u>\$ (2,643)</u>	<u>\$ 3,226</u>	<u>\$ (7,005)</u>	<u>\$ 25,018</u>	<u>\$ 27,002</u>	<u>\$ -</u>

Note: There is an outstanding Water Upgrade invoice that is outstanding as of 6/30/2010 and not reflected in the above profit/loss statement for 2010.

* (Cash CD missed originally on report provided at 2010 annual meeting).