

**PLAYERS PLACE LAKESIDE
ASSOCIATION, INC.**

FINANCIAL STATEMENTS

YEARS ENDED

DECEMBER 31, 2005 AND 2004

PERRELLA & ASSOCIATES, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

YEARS ENDED DECEMBER 31, 2005 AND 2004

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Players Place Lakeside Association, Inc.
North Lauderdale, Florida

We have audited the balance sheet of **Players Place Lakeside Association, Inc.** as of December 31, 2005 and the related statement of revenues, expenses and fund balances and statement of cash flows for the year then ended. These financial statements are the responsibility of the management of **Players Place Lakeside Association, Inc.** Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We were unable to obtain any of the 2005 signed official minutes of the Association's annual meeting(s) or Board of Directors meetings. The obtaining and reading of official Association minutes is deemed required evidence supporting the amounts and disclosures in the financial statements.

As further discussed in Note 10 to the Notes to Financial Statements, the Board of Directors is having legal counsel review certain 2005 Association expenditures and payments that exceed \$285,000 in order to determine their propriety and to consider legal proceedings for their reclamation. This process is in the discovery stage. The amount of ultimate loss, if any, in this matter can not be determined at this time.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding the Association's minutes discussed in the third paragraph above, and except for the effects of the legal proceedings, if any, as discussed in the preceding paragraph, the financial statements referred to in the first paragraph above present fairly, in all material respects, the financial position of **Players Place Lakeside Association, Inc.** as of December 31, 2005, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The 2004 financial statements were reviewed by us and our report thereon, dated April 1, 2005, stated we were not aware of any material modifications that should be made to those statements for them to be in conformity with generally accepted accounting principles. However, a review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements taken as a whole.

The supplementary information about future repairs and replacements on page 12 is not a required part of the basic financial statements but is supplementary information required by the American Institute of Certified Public Accountants. We have compiled the supplementary information from information that is the representation of management of **Players Place Lakeside Association, Inc.**, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on this supplementary information.

June 7, 2006,
(Except for Note 10, as to which
the date is October 3, 2006)

Perrella & Associates, P.A.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

BALANCE SHEETS
DECEMBER 31, 2005 AND 2004
(See Auditor's Report)

	2005		2004	
	Operating Fund	Reserve Fund (Note 4)	Operating Fund	Reserve Fund (Note 4)
ASSETS				
Cash and cash equivalents	\$ 2,808	\$ 46,553	\$ 30,720	\$ 57,185
Certificate of deposit, matures February 2007	25,431	-	-	-
Maintenance receivable less allowance for doubtful accounts of \$12,335; \$3,171 in 2004	16,298	-	4,708	-
Due from Master Association (Note 3)	450	-	570	-
Prepaid insurance	7,784	-	35,925	-
Prepaid income taxes	14	-	14	-
Deferred hurricane expenses	120,344	-	-	-
	<u>\$ 173,129</u>	<u>\$ 46,553</u>	<u>\$ 71,937</u>	<u>\$ 57,185</u>
 LIABILITIES AND MEMBERS' EQUITY				
Liabilities:				
Accounts payable	\$ 55,454	\$ 8,765	\$ 2,038	\$ -
Owners' maintenance received in advance	14,988	-	9,775	-
Total Liabilities	<u>70,442</u>	<u>8,765</u>	<u>11,813</u>	<u>-</u>
Contingencies (Note 10)				
Members' Equity:				
Contributed capital	15,892	-	15,892	-
Fund balances (Note 5)	86,795	37,788	44,232	57,185
Total Members' Equity	<u>102,687</u>	<u>37,788</u>	<u>60,124</u>	<u>57,185</u>
	<u>\$ 173,129</u>	<u>\$ 46,553</u>	<u>\$ 71,937</u>	<u>\$ 57,185</u>

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004
(See Auditor's Report)

	2005			2004		
	Operating Fund	Reserve Fund (Note 4)	Total Funds	Operating Fund	Reserve Fund (Note 4)	Total Funds
REVENUES:						
Regular maintenance	\$ 386,172	\$ 154,500	\$ 540,672	\$ 373,044	\$ 100,044	\$ 473,088
Less Master Association assessments (Note 3)	(63,360)	-	(63,360)	(63,360)	-	(63,360)
Net regular maintenance	322,812	154,500	477,312	309,684	100,044	409,728
Special Assessment (Note 7)	16,609	-	16,609	-	-	-
Insurance proceeds	-	-	-	-	12,027	12,027
Refund from Master Association	(120)	-	(120)	570	-	570
Owner late fees and interest	9,931	-	9,931	9,028	-	9,028
Owner fines	6,527	-	6,527	-	-	-
Interest	927	-	927	316	-	316
Total Revenues	356,686	154,500	511,186	319,598	112,071	431,669
EXPENSES:						
Maintenance (page 11)	176,087	-	176,087	167,526	-	167,526
Administrative (page 11)	36,563	-	36,563	24,323	-	24,323
Insurance (page 11)	101,473	-	101,473	109,191	-	109,191
Painting, buildings	-	37,336	37,336	-	19,488	19,488
Roof replacement/repairs	-	34,225	34,225	-	129,906	129,906
Repairs, buildings	-	102,336	102,336	-	71,254	71,254
Road reseal	-	-	-	-	530	530
Total Expenses	314,123	173,897	488,020	301,040	221,178	522,218
Excess (deficiency) of revenues over expenses	42,563	(19,397)	23,166	18,558	(109,107)	(90,549)
FUND BALANCES :						
Beginning of year	44,232	57,185	101,417	25,674	166,292	191,966
End of year	\$ 86,795	\$ 37,788	\$ 124,583	\$ 44,232	\$ 57,185	\$ 101,417

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004**

	2005		2004	
	Operating Fund	Reserve Fund	Operating Fund	Reserve Fund
CASH FLOWS FROM OPERATING ACTIVITIES:				
Maintenance assessments	\$ 379,915	\$ 154,500	\$ 375,961	\$ 100,044
Special assessment (Note 7)	16,609	-	-	-
Insurance proceeds	-	-	-	12,027
Interest and other income	17,265	-	9,344	-
Cash paid for:				
Expenses	(352,910)	(165,132)	(321,587)	(221,178)
Master Association assessment	(63,360)	-	(63,360)	-
Net cash provided by (used in) operating activities	(2,481)	(10,632)	358	(109,107)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Investment in Certificate of deposit	(25,431)	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES	-	-	-	-
Net increase (decrease) in cash	(27,912)	(10,632)	358	(109,107)
CASH AND CASH EQUIVALENTS:				
Beginning of year	30,720	57,185	30,362	166,292
End of year	\$ 2,808	\$ 46,553	\$ 30,720	\$ 57,185
Reconciliation of excess (deficiency) of revenues over expenses to net cash provided by operating activities:				
Excess (deficiency) of revenue over expenses	\$ 42,563	\$ (19,397)	\$ 18,558	\$ (109,107)
Adjustment to reconcile excess (deficiency) of revenues over expenses to net cash provided by operating activities:				
Decrease (Increase):				
Owner receivables	(11,590)	-	160	-
Due from Master Association	120	-	(330)	-
Prepaid insurance and expenses	28,141	-	(20,383)	-
Deferred hurricane expenses	(120,344)	-	-	-
Increase (Decrease):				
Accounts payable	53,416	8,765	(164)	-
Owners' maintenance received in advance	5,213	-	2,517	-
Net cash provided by (used in) operating activities	\$ (2,481)	\$ (10,632)	\$ 358	\$ (109,107)
Supplementary Information:				
Income taxes paid	\$ -	\$ -	\$ -	\$ -

See accompanying notes to Financial Statements.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004

Note 1 - NATURE OF ORGANIZATION

Players Place Lakeside Association, Inc., "Association" was incorporated as a not-for-profit homeowners association in Florida in 1985. The Association is responsible for the operation and maintenance of certain common property within the development, including building and landscape maintenance and repairs and certain parking areas. The Association membership consists of 176 residential units located in North Lauderdale, Florida. Common areas in the Players Place community are maintained by a Master Association (See Note 3).

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund - This fund is used to account for financial resources available for the general operations of the Association. The Association's policy is to allocate interest earned to the operating fund.

Reserve Fund - This fund is used to accumulate financial resources designated for future major repairs and replacements. Interest earned is allocated to the Operating Fund.

Cash and Cash Equivalents

Cash and cash equivalents include accounts with maturities of three months or less.

Member Maintenance Assessments

Association members are subject to monthly maintenance assessments to provide funds for the Association's operating expenses and major repairs and replacements. Maintenance receivable at December 31 represents amounts due from unit owners for maintenance assessments, late fees and interest, if any. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are thirty days or more delinquent. Any excess assessments at year end are retained by the Association for use in future years.

Property and Equipment

The ownership of the commonly owned property and equipment is vested directly in the unit owners, and these assets are not deemed to be severable. Consequently, expenditures for such commonly owned assets are not capitalized in the Association's financial statements, but are recorded as an expense in the year incurred.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2005 AND 2004

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Income Taxes

The Association has elected to be taxed as a homeowners' association (Form 1120H). Under this election, the Association is taxed on its non-exempt function income, such as interest earnings less direct expenses, as a flat rate of 30%. Exempt function income, which consists primarily of member assessments, is not taxable under this election.

Management

The day to day operations of the buildings and the financial affairs of the Association were managed by Miami Management ("Miami"). Services provided by Miami include administrative management, janitorial maintenance, property inspections, pest control, irrigation and landscape maintenance. Additional services are provided, such as repairs and administrative, on an as needed basis. The payments of these services to Miami are reflected as expenses by classification and function in the Schedule of Operating Fund Expenses (Page 11). The Association terminated its contract with Miami in September of 2005 and self-managed the Association through the remainder of 2005.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

Board Member Compensation

Board members are compensated for their services to the Association in the amount of their regular annual maintenance and special assessments, if any. Other compensation for certain services by certain Board members were paid in 2005. Board compensation is currently under review by the Association counsel (see Note 10).

Note 3 - MASTER ASSOCIATION ASSESSMENTS AND ALLOCATION OF BAD DEBTS

The Association is required to pay maintenance assessments to the Players Place Master Association, Inc. ("Master"). This organization provides for the maintenance of certain properties which are common to all Players Place residents.

The Association collects the Master assessment, currently \$30 per unit per month, beginning March 1, 2001 (previously \$27 per unit), from unit owners through its budget and remits monthly this assessment to the Master. Annually, the Association charges back to the Master for its portion of owner bad debts written off during the year in the amount of the Master's assessment.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2005 AND 2004

**Note 3 - MASTER ASSOCIATION ASSESSMENTS AND ALLOCATION OF BAD DEBTS
(Continued)**

The amount due from the Master for their bad debt portion is \$450 at December 31, 2005. This amount results from \$570 charged back in 2004 not yet received, and reduced by \$120 adjustment in 2005.

Note 4 - RESERVE FUND

A reserve fund was established to meet future replacements and major repair costs. These assessments are not based on a formal study of what funds might be needed; therefore, actual replacement and major repair costs may vary from estimated future expenditures and the variations may be material; amounts accumulated in the reserve fund may not be adequate to meet all future needs for major repairs and replacements. In that event, the Association, in accordance with its governing documents, has the right to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The reserve fund balances and 2005 activity are as follows:

<u>Component</u>	<u>Balance</u> <u>01/01/05</u>	<u>(A)</u> <u>Additions</u>	<u>Transfers</u>	<u>Expenditures</u>	<u>Balance</u> <u>12/31/05</u>
Building Painting	\$ 29,715	\$ 27,500	\$ -	\$ 37,336	\$ 19,879
Roofs	26,992	59,000	-	34,225	51,767
Building Repairs	-	60,000	-	102,336	(42,336)
Road Reseal	478	8,000	-	-	8,478
	<u>\$ 57,185</u>	<u>\$ 154,500</u>	<u>\$ -</u>	<u>\$ 173,897</u>	<u>\$ 37,788</u>

(A) Includes maintenance assessments of \$154,500.

The reserve fund balances and 2004 activity are as follows:

<u>Component</u>	<u>Balance</u> <u>01/01/04</u>	<u>(B)</u> <u>Additions</u>	<u>Transfers</u>	<u>Expenditures</u>	<u>Balance</u> <u>12/31/04</u>
Building Painting	\$ 13,911	\$ 35,292	\$ -	\$ 19,488	\$ 29,715
Roofs	153,492	53,429	(50,023)	129,906	26,992
Building Repairs	2,879	18,352	50,023	71,254	-
Road Reseal	(3,990)	4,998	-	530	478
	<u>\$ 166,292</u>	<u>\$ 112,071</u>	<u>\$ -</u>	<u>\$ 221,178</u>	<u>\$ 57,185</u>

(B) Includes maintenance assessments of \$100,044 and insurance proceeds of \$12,027.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2005 AND 2004

Note 5 - FUND BALANCES

Excess operating fund maintenance assessments at year end are: (1) retained in the operating fund by the Association, (2) transferred to the reserve fund, or (3) returned to homeowners. There were no transfers or refunds in 2005 or 2004.

Note 6 - CREDIT RISK AND CONCENTRATIONS

The Association maintains cash at various South Florida financial institutions. At times, such cash may be in excess of the FDIC insured limit; however, the Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Note 7 - SPECIAL ASSESSMENT, 2005

In January, 2005, the Board of Directors approved a special assessment in the amount of \$7,139, payable over 12 months at the rate of \$3.38 per unit per month. The assessment was used to fund the maintenance of a unit owner that could not pay his or her maintenance, and upon foreclosure of the unit, the Association was unable to recoup the defaulted maintenance, resulting in the special assessment.

Also in January, 2005, the Board of Directors approved a special assessment in the amount of \$9,161 for the treatment of termites. The assessment was due in three equal payments of \$17.35 per unit in February, March and April of 2005. The total of both the special assessments, \$16,609, is included in Operating Fund revenues. The items funded and paid for are included in 2005 Operating Fund expense, bad debt and pest control expenses respectively.

Note 8 - HURRICANE WILMA

Building and ground damages occurred due to Hurricane Wilma in 2005 and an insurance claim was filed with the Association's insurance carriers. The final cost from Wilma that will be incurred by the Association and the amount of additional insurance proceeds from the Association's insurance carriers, if any, can not be determined at this time. The Association paid \$120,344 in 2005 for some of these items, as an emergency expense from the operating fund, and this amount is recorded as prepaid hurricane expenses in the balance sheet at December 31, 2005. The total of the claim to date is \$673,820. Payment from the Association's insurance carrier of \$332,071 for that claim was received on January 18, 2006 less the deductible applied of \$242,449 and depreciation of \$99,300. The depreciation is recoverable by the Association, also from the Association's insurance carrier, upon completion of the project and will be recorded upon receipt.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2005 AND 2004

Note 9 – BANK LINE OF CREDIT

On February 13, 2006, the Board approved and entered into a bank line of credit (“LOC”) with Banco Popular to assist with hurricane expenses and insurance deductible. The note allows borrowing up to \$375,000 through October 1, 2006 (“Term Loan Conversion Date”) and pay interest only through that date at seven and one-half percent per annum. Upon the term loan conversion date, the outstanding principle balance becomes a 54 month term loan and payments will consist of principle and interest. The loan is collateralized by all current and future unit owners’ maintenance and special assessments. As of June 7, 2006, the Association has not taken any draws on the LOC.

Note 10 – CONTINGENCIES

The Board is reviewing the propriety of certain expenses incurred during 2005 with legal counsel. Included in those expenses are payments made to prior Board members for various types of compensation, payments made to specific vendors and for hurricane expenses. The total of these expenditures exceeds \$285,000. The review of these matters is in the initial stage by the Association’s legal counsel and, as of October 25, 2006, the final outcome and amounts, if any, that can be reclaimed by the Association is unknown.

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

**SCHEDULE OF OPERATING FUND EXPENSES
YEARS ENDED DECEMBER 31, 2005 AND 2004**

(See Auditor's Report)

	2005		2004	
	Actual	Budget (unaudited)	Actual	Budget (unaudited)
MAINTENANCE EXPENSES				
Trash removal	\$ 51,271	\$ 52,015	\$ 50,305	\$ 50,500
Landscape maintenance	27,061	28,992	31,575	28,200
Maintenance/janitorial	25,212	24,950	23,316	23,380
Property management	14,883	15,228	14,785	14,784
Landscape improvement	352	6,000	2,154	6,000
Granular fertilization	6,300	3,600	-	-
Pest control (Note 7)	9,799	1,800	11,049	3,600
Termite treatment	-	2,000	9,007	17,000
Building repairs and maintenance	6,876	4,157	4,333	3,000
Lighting repairs and maintenance	595	700	539	700
Sprinkler repairs and maintenance	5,947	8,000	8,393	7,320
Tree trimming	7,500	11,000	8,135	9,000
Roof repair	14,900	14,000	-	-
Sidewalk repairs	-	1,000	-	1,100
Property inspections	5,128	4,800	3,465	5,500
Miscellaneous	263	200	470	100
	<u>176,087</u>	<u>178,442</u>	<u>167,526</u>	<u>170,184</u>
ADMINISTRATION EXPENSES				
Bad debts (Note 7)	7,139	-	-	-
Directors compensation	11,147	9,000	8,564	7,500
Accounting services	8,138	7,770	7,275	7,400
Legal & collection	4,584	5,500	5,173	4,000
Loan Expense	750	-	-	-
Printing, postage, etc.	3,908	3,000	2,878	2,000
Income taxes	-	-	-	-
Taxes, licenses, permits	236	100	61	100
Owner statements and coupons	661	1,000	372	500
	<u>36,563</u>	<u>26,370</u>	<u>24,323</u>	<u>21,500</u>
INSURANCE				
Liability and flood	101,473	118,000	109,191	118,000
	<u>101,473</u>	<u>118,000</u>	<u>109,191</u>	<u>118,000</u>
Total Operating Expenses	<u>\$ 314,123</u>	<u>\$ 322,812</u>	<u>\$ 301,040</u>	<u>\$ 309,684</u>

PLAYERS PLACE LAKESIDE ASSOCIATION, INC.

**SUPPLEMENTAL INFORMATION ON FUTURE MAJOR
REPAIRS AND REPLACEMENTS**

December 31, 2005

(UNAUDITED)

(See Auditor's Report)

The Association's Board of Directors and Management has estimated the remaining useful lives and the current replacement costs of certain components of common property and the amount of reserve funds designated for each component as of December 31, 2005 and funding in 2006. The actual useful lives and expenditure may vary from these estimates, and the variations may be material. Additionally, other major repairs and improvements may be necessary in the future that are not identified on this schedule. The following information is based on that estimate and as disclosed in the 2006 budget:

<u>Components</u>	<u>Estimated Useful Life (Years)</u>	<u>Estimated Remaining Useful Life (Years)</u>	<u>Estimated Current Replacement Cost</u>	<u>Fund Balance 12/31/2005</u>	<u>2006 Budget Funding</u>
Painting, Buildings Exterior	5	1-5	\$ 132,000	\$ 19,879	\$ 45,000
Roof Replacement	15	14	315,000	51,767	17,780
Road Resurface/Reseal	4	3	16,000	8,478	11,000
Building Repairs	ongoing		VAR	(42,336)	60,000
Termite Treatment	1	1	<u>VAR</u>	<u>-</u>	<u>38,000</u>
			<u>\$ 463,000</u>	<u>\$ 37,788</u>	<u>\$ 171,780</u>

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Date	Check #	G/L #	Name	Amount	
1/19/2005	6901	5216	Legal Expense	599.18	2004 A/P
3/30/2005	6962	5216	Legal Expense	425.49	
4/21/2005	6981	5216	Legal Expense	159.92	
4/21/2005	6982	5216	Legal Expense	551.88	
4/21/2005	6983	5216	Legal Expense	206.59	
4/21/2005	6984	5216	Legal Expense	445.20	
4/21/2005	6985	5216	Legal Expense	356.72	
4/21/2005	6986	5216	Legal Expense	559.37	
6/1/2005	7022	5216	Legal Expense	277.50	
6/1/2005	7023	5216	Legal Expense	38.24	
7/21/2005	7079	5216	Legal Expense	55.50	
7/21/2005	7080	5216	Legal Expense	92.50	
8/29/2005	7120	5216	Legal Expense	204.37	
8/29/2005	7121	5216	Legal Expense	93.74	
8/29/2005	7122	5216	Legal Expense	48.40	
8/29/2005	7123	5216	Legal Expense	337.43	
10/3/2005	7166	5216	Legal Expense	92.50	
10/3/2005	7167	5216	Legal Expense	92.50	
10/3/2005	7168	5216	Legal Expense	464.37	
10/3/2005	7169	5216	Legal Expense	427.24	
10/3/2005	7170	5216	Legal Expense	46.25	
11/22/2005	7225	5216	Legal Expense	128.26	
11/22/2005	7226	5216	Legal Expense	37.62	
11/22/2005	7227	5216	Legal Expense	465.10	
				<u>6,205.87</u>	

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Date	Check #	G/L #	Name	Amount
9/20/2005	7148	5107	Hurricane Expense	2,230.00
9/20/2005	7149	5115	Sprinkler Contract	288.00
9/20/2005	7149	5104	Landscape Maintenance	2,250.00
10/3/2005	7171	5107	Hurricane Expense	440.00
11/4/2005	7190	5104	Landscape Maintenance	1,413.00
11/4/2005	7191	5107	Hurricane Expense	5,622.00
11/9/2005	7203	5104	Landscape Maintenance	673.04
11/21/2005	7224	5107	Hurricane Expense	9,881.20
11/30/2005	7235	5107	Hurricane Expense	2,636.80
11/30/2005	7236	5116	Sprinkler R&M	429.03
11/30/2005	7237	5107	Hurricane Expense	5,441.60
11/30/2005	7238	5104	Landscape Maintenance	2,250.00
11/30/2005	7239	5115	Sprinkler Contract	288.00
11/30/2005	7239	5116	Sprinkler R&M	518.11
				<u>34,360.78</u>

Almeida

<u>Date</u>	<u>Check #</u>	<u>G/L #</u>	<u>Name</u>	<u>Amount</u>
6/10/2005	7038	3050	Reserve, Roof Replacement	11,250.00
8/25/2005	7110	3050	Reserve, Roof Replacement	11,250.00
8/25/2005	7111	3050	Reserve, Roof Replacement	11,250.00
11/30/2005	7230	3050	Reserve, Roof Replacement	650.00
11/30/2005	7231	3050	Reserve, Roof Replacement	275.00
12/19/2005	7263	5107	Hurricane Expenses	<u>532.50</u>
				<u><u>35,207.50</u></u>

Nat'l Tree Trimming

Date	Check #	G/L #	Name	Amount
9/15/2005	7145	5103	Tree Trimming	7,500.00
12/6/2005	7247	5107	Hurricane Expenses	150.00
12/6/2005	7248	5107	Hurricane Expenses	<u>29,231.25</u>
				<u><u>36,881.25</u></u>

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<u>Date</u>	<u>Check #</u>	<u>G/L #</u>	<u>Name</u>	<u>Amount</u>	
3/15/2005	6952	3080	Reserve, Building Repair	1,718.00	
3/15/2005	6953	3080	Reserve, Building Repair	665.00	
3/28/2005	6959	3080	Reserve, Building Repair	3,537.80	
3/28/2005	6960	3080	Reserve, Building Repair	328.00	
6/1/2005	7020	3070	Reserve, Building Painting	1,792.00	
8/2/2005	7090	3080	Reserve, Building Repair	832.60	
8/2/2005	7091	3080	Reserve, Building Repair	75.00	
8/2/2005	7092	3080	Reserve, Building Repair	2,136.00	
8/2/2005	7093	3080	Reserve, Building Repair	3,351.00	
8/2/2005	7089	5112	Roof Repair	185.00	
8/5/2005	7101	5120	Building R&M	84.00	
8/5/2005	7102	5120	Building R&M	695.00	
8/25/2005	7112	3080	Reserve, Building Repair	582.16	
8/25/2005	7113	3080	Reserve, Building Repair	2,225.28	
8/25/2005	7114	3080	Reserve, Building Repair	2,225.28	
8/25/2005	7115	3080	Reserve, Building Repair	13,722.56	
8/25/2005	7116	3080	Reserve, Building Repair	16,689.60	
8/25/2005	7117	3070	Reserve, Building Painting	2,225.28	
10/6/2005	7176	3070	Reserve, Building Painting	21,232.00	
11/7/2005	7195	3070	Reserve, Building Painting	1,300.00	
11/7/2005	7196	3070	Reserve, Building Painting	1,069.20	
11/7/2005	7197	5107	Hurricane Expenses	2,432.00	
11/18/2005	7207	3080	Reserve, Building Repair	9,557.00	
11/18/2005	7208	3080	Reserve, Building Repair	9,370.00	
11/30/2005	7233	3070	Reserve, Building Painting	11,942.82	
11/30/2005	7234	3080	Reserve, Building Repair	279.30	
12/29/2005	7278	3080	Reserve, Building Repair	17,410.12	
12/29/2005	7277	5107	Hurricane Expenses	6,734.00	
12/29/2005	7279	5107	Hurricane Expenses	912.00	
12/29/2005	7280	3080	Reserve, Building Repair	8,765.00	A/P
12/31/2005		3080	Reserve, Building Repair	<u>5,931.00</u>	A/P
				<u>150,004.00</u>	

M. Kanaly

<u>Date</u>	<u>Check #</u>	<u>G/L #</u>	<u>Name</u>	<u>Amount</u>	
1/21/2005	6905	5220	Printing, postage, etc	95.73	
9/28/2005	7155	5208	Directors' Compensation	512.00	512.00
10/3/2005	7165	5120	Building repairs & maint.	62.88	
10/3/2005	7165	5220	Printing, postage, etc	21.05	
11/2/2005	7188	5107	Hurricane Expenses	730.13	
11/8/2005	7202	5107	Hurricane Expenses	200.00	
11/18/2005	7209	5220	Printing, postage, etc	42.02	
11/18/2005	7209	5107	Hurricane Expenses	28.31	
12/19/2005	7266	5101	Maintenance/Janitorial	98.13	
1/1-10/1/06	A/R	5208	Directors' Compensation	<u>2,560.00</u>	<u>2,560.00</u>
				<u>4,350.25</u>	<u>3,072.00</u>

Agrees to 1099

M. Bryant

Date	Check #	G/L #	Name	Amount	
1/3/2005	6891	5109	Inspector	200.00	200.00
2/1/2005	6908	5109	Inspector	200.00	200.00
2/1/2005	6909	4060	Estopple Fee	400.00	400.00
2/3/2005	6913	4060	Estopple Fee	87.50	87.50
3/3/2005	6937	5109	Inspector	200.00	200.00
3/3/2005	6938	4060	Estopple Fee	350.00	350.00
3/15/2005	6951	5208	Directors' Compensation	500.00	500.00
3/28/2005	6958	5110	Rodent Control	329.15	
4/4/2005	6963	5208	Directors' Compensation	200.00	200.00
4/4/2005	6964	4060	Estopple Fee	262.50	262.50
5/1/2005	6990	5109	Inspector	200.00	200.00
5/2/2005	6991	4060	Estopple Fee	350.00	350.00
6/1/2005	7017	4060	Estopple Fee	137.50	137.50
6/1/2005	7018	5109	Inspector	200.00	200.00
6/1/2005	7019	4050	Association Fine	100.00	100.00
7/1/2005	7048	5109	Inspector	200.00	200.00
7/1/2005	7049	5208	Directors' Compensation	387.50	387.50
7/5/2005	7058	5208	Directors' Compensation	41.69	41.69
8/2/2005	7087	5109	Inspector	200.00	200.00
8/2/2005	7088	5208	Directors' Compensation	38.04	38.04
9/1/2005	7130	5109	Inspector	200.00	200.00
9/1/2005	7130	4060	Estopple Fee	500.00	500.00
9/1/2005	7130	5208	Directors' Compensation	27.38	27.38
9/28/2005	7152	4060	Estopple Fee	1,200.00	1,200.00
9/28/2005	7153	5109	Inspector	900.00	900.00
9/28/2005	7154	5208	Directors' Compensation	512.00	512.00 Nov/Dec
10/6/2005	7175	5108	Property Management	195.00	
11/18/2005	7206	5107	Hurricane Expenses	500.00	
11/21/2005	7220	5107	Hurricane Expenses	225.00	225.00
11/28/2005	7228	5107	Hurricane Expenses	480.00	
1/01-10/01/06 A/R		5208	Directors' Compensation	2,652.61	2,652.61
				<u>11,975.87</u>	10,471.72
					10,471.72 Per 1099

W. Lanteri

Date	Check #	G/L #	Name	Amount	
1/3/2008	6892	5109	Inspector	200.00	200.00
2/1/2005	6911	5109	Inspector	200.00	200.00
2/1/2005	6912	4060	Estopple Fee	400.00	400.00
2/3/2005	6914	4060	Estopple Fee	87.50	87.50
3/3/2005	6940	5109	Inspector	200.00	200.00
3/3/2005	6941	4060	Estopple Fee	350.00	350.00
3/15/2005	6954	5208	Directors' Compensation	500.00	500.00
4/4/2005	6965	5208	Directors' Compensation	200.00	200.00
4/4/2005	6966	4060	Estopple Fee	262.50	262.50
5/1/2005	6992	5109	Inspector	200.00	200.00
5/2/2005	6993	4060	Estopple Fee	350.00	350.00
6/1/2005	7024	4060	Estopple Fee	137.50	137.50
6/1/2005	7025	5109	Inspector	200.00	200.00
6/1/2005	7026 ✓	4050	Association Fine	100.00	100.00
7/1/2005	7052	5109	Inspector	200.00	200.00
7/1/2005	7053	4060	Estopple Fee	387.50	387.50
7/5/2005	7059	5208	Directors' Compensation	41.69	41.69
8/2/2005	7095	5109	Inspector	200.00	200.00
8/2/2005	7096	5208	Directors' Compensation	38.04	38.04
9/1/2005	7132	4060	Estopple Fee	500.00	500.00
9/1/2005	7132	5109	Inspector	200.00	200.00
9/1/2005	7132	5208	Directors' Compensation	27.38	27.38
9/28/2005	7156	4060	Estopple Fee	1,200.00	1,200.00
9/28/2005	7157	5109	Inspector	900.00	900.00
9/28/2005	7158	5208	Directors' Compensation	512.00	512.00
11/21/2005	7223	5107	Hurricane Expenses	225.00	225.00
12/19/2005	7267	5101	Maintenance/Janitorial	210.94	
1/01-10/01/06	A/R	5208	Directors' Compensation	2,561.61	2,652.61
				<u>10,591.66</u>	<u>10,471.72</u>
					10,471.72 Per 1099