

# PUNTA RASSA CONDO ASSOC 1

05/31/2010

**Included Reports**

**Copies**

BALANCE SHEET AS OF	1
Statement of Rev and Exp - Operating	1
Statement of Rev and Exp - Reserves	1
RM Delinquent by Entity	1
AP Cash Disbursement	1
GL General Ledger	1

239-936-4336/877-936-0119  
12734 KENWOOD LANE STE 49  
FORT MYERS FL 33908

		OPERATING	REPLACEMENT	TOTAL
100.6	Cash - Special Assessment	9,232.99	0.00	9,232.99
104	Cash - Operating	64,248.58	0.00	64,248.58
105	Cash - Reserve	0.00	35,092.64	35,092.64
115	Accounts Receivable - Owners	62,721.04	0.00	62,721.04
115.1	Allowance for Doubtful Accounts	(42,582.26)	0.00	(42,582.26)
350	Prepaid Commons	6,752.00	0.00	6,752.00
351	Prepaid Insurance	34,331.40	0.00	34,331.40
354	Deposits	700.00	0.00	700.00
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	<b>TOTAL ASSETS</b>	<b>135,403.75</b>	<b>35,092.64</b>	<b>170,496.39</b>
		=====	=====	=====
	<b>LIABILITIES</b>			
402	Accounts Payable	267.44	0.00	267.44
405	Deferred Income	19,040.00	0.00	19,040.00
422	Master Association Payable	34,338.72	0.00	34,338.72
424	Prepaid Maintenance Fees	371.30	0.00	371.30
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	<b>TOTAL LIABILITIES</b>	<b>54,017.46</b>	<b>0.00</b>	<b>54,017.46</b>
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	<b>FUND BALANCES</b>			
	Reserves - Deferred Maintenance	0.00	4,885.21	4,885.21
	Reserves - Interest	0.00	434.43	434.43
	Reserves - Roof	0.00	19,654.00	19,654.00
	Reserves - Painting	0.00	8,208.00	8,208.00
	Reserves - Elevator	0.00	1,911.00	1,911.00
598.1	Members Equity - Special Assessment	18,938.91	0.00	18,938.91
599	Members' Equity	46,236.01	0.00	46,236.01
	Net Income	16,211.37	0.00	16,211.37
		-----	-----	-----
	<b>TOTAL FUND BALANCES</b>	<b>81,386.29</b>	<b>35,092.64</b>	<b>116,478.93</b>
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	<b>TOTAL FUND AND LIABILITIES</b>	<b>135,403.75</b>	<b>35,092.64</b>	<b>170,496.39</b>
		=====	=====	=====

239-936-4336/877-936-0119  
12734 KENWOOD LANE STE 49  
FORT MYERS FL 33908

	1 Month Actual	1 Month Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	
<b>REVENUE</b>								
601	Maintenance fees - operating	16,918.00	16,918	0.00	84,590.00	84,590	0.00	203,013
608	Interest income	37.47	0	37.47	180.02	0	180.02	0
621	Collection fee interest	0.00	0	0.00	21.87	0	21.87	0
	<b>TOTAL REVENUE</b>	<b>16,955.47</b>	<b>16,918</b>	<b>37.47</b>	<b>84,791.89</b>	<b>84,590</b>	<b>201.89</b>	<b>203,013</b>
<b>Operating Expenses</b>								
802	Bad debt	30.40	1,000	969.60	5,880.73	5,000	(880.73)	12,000
873.1	Associations legal	0.00	250	250.00	0.00	1,250	1,250.00	3,000
898.3	Licenses, fees & permits	0.00	42	42.00	128.00	210	82.00	500
899	Building maintenance	1,803.87	1,333	(470.87)	5,626.77	6,665	1,038.23	16,000
899.5	Water pump maintenance	0.00	250	250.00	0.00	1,250	1,250.00	3,000
899.6	Fire pump maintenance	0.00	250	250.00	0.00	1,250	1,250.00	3,000
901	Janitorial service	0.00	0	0.00	143.36	0	(143.36)	0
903	Pest control - interior	96.00	54	(42.00)	288.00	270	(18.00)	650
905	Elevator Service Contract	222.38	225	2.62	1,111.91	1,125	13.09	2,700
906	Annual elevator permit	75.00	15	(60.00)	75.00	75	0.00	175
911.3	Fire alarm maintenance	0.00	83	83.00	360.00	415	55.00	1,000
919	Alarm/elevator repairs	0.00	83	83.00	0.00	415	415.00	1,000
921	Insurance	2,062.36	683	(1,379.36)	4,543.57	3,415	(1,128.57)	8,200
921.2	Insurance appraisal	0.00	42	42.00	0.00	210	210.00	500
921.4	Insurance deductible	0.00	833	833.00	0.00	4,165	4,165.00	10,000
923	Insurance-flood	0.00	1,903	1,903.00	5,353.36	9,515	4,161.64	22,831
924	Master association expense	6,933.85	6,752	(181.85)	37,175.87	33,760	(3,415.87)	81,024
925	Contingency	0.00	1,069	1,069.00	0.00	5,345	5,345.00	12,833
938.1	Gas - propane	0.00	50	50.00	81.24	250	168.76	600
951	Electricity	101.46	167	65.54	582.53	835	252.47	2,000
953	Water / sewer	1,073.86	1,450	376.14	4,635.61	7,250	2,614.39	17,400
957	Trash removal	536.95	383	(153.95)	2,594.57	1,915	(679.57)	4,600
	<b>Total Operating Expenses</b>	<b>12,936.13</b>	<b>16,917</b>	<b>3,980.87</b>	<b>68,580.52</b>	<b>84,585</b>	<b>16,004.48</b>	<b>203,013</b>
	<b>Net Income (Loss)</b>	<b>4,019.34</b>	<b>1</b>	<b>4,018.34</b>	<b>16,211.37</b>	<b>5</b>	<b>16,206.37</b>	<b>0</b>



**Delinquent & Prepaid Resident Report**  
**PUN1 PUNTA RASSA 1**  
**Report Date: 05/31/2010**

Project: PU

Unit	Resident	Stat	Move In	Move Out	Security Depos				
Space	Type	Co-Resident	CC Description	Date	Amount	Current	30 Days	60 Days	90 Days

Assn: PU-5010 PUNTA RASSA 1

0101	01	SARKIS ANAC	C		-185.65		-185.65		
0105	01	*FORECLOSEQB*JOSE	C		19,210.58			1,785.00	17,425.58
0106	01	*LD*MARK SIMONICH	C		3,641.87			1,785.00	1,856.87
0201	01	ROBERT HASTINGS	C		-185.65		-185.65		
0303	01	*LIENQB*JOSEPH TU	C		17,039.40			1,785.00	15,254.40
0307	01	REGIONS BANK D/B/	C		22,819.95			1,785.00	21,034.95
0401	01	SHERRY HODKINSON	C		9.24			9.24	

**Delinquent & Prepaid Resident Report**  
**PUN1 PUNTA RASSA 1**  
**Report Date: 05/31/2010**

Project: PU-

Unit	Resident	Stat	Move In	Move Out	Security Depos					
Space	Type	Co-Resident	CC	Description	Date	Amount	Current	30 Days	60 Days	90 Days

Project Totals:						62,721.04	0.00	0.00	7,149.24	55,571.80
						-371.30	0.00	-371.30	0.00	0.00

AT Legal						2,794.03	0.00	0.00	0.00	2,794.03
IN Interest						509.78	0.00	0.00	0.00	509.78
LC Late Charge						25.00	0.00	0.00	0.00	25.00
qa Quarterly maint. fee						59,020.93	0.00	-371.30	7,149.24	52,242.99

**AP Cash Disbursement Report**  
**PUNTA RASSA 1**  
**For Dates 05/01/10 To 05/31/10**

For Entities PUN1 to PUN1  
 Bank: PV PUNTA RASSA 1-ORION  
 For All Vendors

Vendor Name	Voucher	Vch Date	Amount	Disc Taken	Bank	Check	Type	Check Date	Amount
PUN1RE PUNTA RASSA 1 RESERVES	00173893	05/01/2010	2,122.00	0.00	PV	001341	C	05/01/2010	2,122.00
PUN1 PUNTA RASSA 1	105		RESERVES	2,122.00					
FPL FLORIDA POWER & LIGHT	00174169	05/04/2010	126.76	0.00	PV	001342	C	05/04/2010	126.76
PUN1 PUNTA RASSA 1	951		39435-32	126.76					
TAY TAYLOR ELEVATOR CORP	00174732	05/10/2010	222.38	0.00	PV	001343	C	05/10/2010	222.38
PUN1 PUNTA RASSA 1	905		103421	222.38					
LEE LEE COUNTY UTILITIES	00174826	05/12/2010	1,059.76	0.00	PV	001344	C	05/12/2010	1,059.76
PUN1 PUNTA RASSA 1	953		10193373	1,059.76					
LEE LEE COUNTY UTILITIES	00174829	05/12/2010	14.10	0.00	PV	001344	C	05/12/2010	14.10
PUN1 PUNTA RASSA 1	953		10383818	14.10					
VEO VEOLIA ES SOLID WASTE	00175015	05/13/2010	536.95	0.00	PV	001345	C	05/13/2010	536.95
PUN1 PUNTA RASSA 1	957		W2000038	536.95					
BUR BUREAU OF ELEV. SAFETY	00175114	05/14/2010	75.00	0.00	PV	001346	C	05/14/2010	75.00
PUN1 PUNTA RASSA 1	906		29054	75.00					
SHER THE SHERMIN WILLIAMS CO	00175116	05/14/2010	4.93	0.00	PV	001347	C	05/14/2010	4.93
PUN1 PUNTA RASSA 1	899		ACCT 661 DUE 5/20	4.93					
BUGS BUGS -OR- US INC	00175923	05/27/2010	96.00	0.00	PV	001348	C	05/27/2010	96.00
PUN1 PUNTA RASSA 1	903		55559	96.00					
CONS CONSULT ENGINEERING, INC	00176061	05/28/2010	1,632.96	0.00	PV	001349	C	05/28/2010	1,632.96
PUN1 PUNTA RASSA 1	899		10	1,632.96					
<b>Totals</b>			<b>5,890.84</b>	<b>0.00</b>					<b>5,890.84</b>

Computer Checks: 5,890.84  
 Manual Checks: 0.00

**General Ledger**  
**PUN1 PUNTA RASSA 1**  
**For Dates 05/01/2010 To 05/31/2010**

For Accounts To ZZZZZZZZ

Account	Type Ref #	Description	Date	Debit Amount	Credit Amount	Balance
100.6		Cash - Special Assessment				Beginning Balance 9,222.45
	JE 00076892	int earned	05/31/2010	10.54		
		Account Total		10.54	0.00	10.54
<b>Ending Balance</b>						<b>9,232.99</b>
104		Cash - Operating				Beginning Balance 73,011.75
	ACK PV -001341	PUNTA RASSA 1 RESERV	05/01/2010		2,122.00	
	RCP 00092256	RM Cash Proc Post	05/03/2010	334.76		
	ACK PV -001342	FLORIDA POWER & LIGH	05/04/2010		126.76	
	JE 00075029	rec transfer	05/05/2010		1,321.02	
	ACK PV -001343	TAYLOR ELEVATOR CORP	05/10/2010		222.38	
	ACK PV -001344	LEE COUNTY UTILITIES	05/12/2010		1,073.86	
	ACK PV -001345	VEOLIA ES SOLID WAST	05/13/2010		536.95	
	ACK PV -001346	Bureau of Elevator S	05/14/2010		75.00	
	ACK PV -001347	THE SHERMIN WILLIAMS	05/14/2010		4.93	
	JE 00076073	rec transfer	05/24/2010		1,913.00	
	ACK PV -001348	BUGS -OR- US	05/27/2010		96.00	
	ACK PV -001349	CONSULT ENGINEERING,	05/28/2010		1,632.96	
	JE 00076892	int earned	05/31/2010	26.93		
		Account Total		361.69	9,124.86	-8,763.17
<b>Ending Balance</b>						<b>64,248.58</b>
105		Cash - Reserve				Beginning Balance 32,932.05
	AVC 00173893	PUNTA RASSA 1 RESERV	05/01/2010	2,122.00		
	JE 00076892	int earned	05/31/2010	38.59		
		Account Total		2,160.59	0.00	2,160.59
<b>Ending Balance</b>						<b>35,092.64</b>
115		Accounts Receivable - Owners				Beginning Balance 63,086.20
	RCP 00092256	RM Cash Proc Post	05/03/2010		334.76	
	RCR 00092525	RM Credits	05/10/2010		30.40	
		Account Total		0.00	365.16	-365.16
<b>Ending Balance</b>						<b>62,721.04</b>
115.1		Allowance for Doubtful Accounts				Beginning Balance -42,582.26
<b>Ending Balance</b>						<b>-42,582.26</b>
350		Prepaid Commons				Beginning Balance 13,504.00
	JER 00000182	Monthly entries	05/01/2010		6,752.00	
		Account Total		0.00	6,752.00	-6,752.00
<b>Ending Balance</b>						<b>6,752.00</b>

<b>General Ledger</b> <b>PUN1 PUNTA RASSA 1</b> <b>For Dates 05/01/2010 To 05/31/2010</b>
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For Accounts To ZZZZZZZZ

Account	Type	Ref #	Description	Date	Debit Amount	Credit Amount	Balance
351			Prepaid Insurance				2,236.89
			Beginning Balance				
	JE	00076895	ins renewal	05/31/2010	25,718.87		
	JE	00076897	ins schedule	05/31/2010		3,056.60	
	JE	00076941	ins renewal - pkg	05/31/2010	8,438.00		
	JE	00076957	adjust ins	05/31/2010	994.24		
			Account Total		35,151.11	3,056.60	32,094.51
			Ending Balance				34,331.40
354			Deposits				700.00
			Beginning Balance				
			Ending Balance				700.00
402			Accounts Payable				-126.76
			Beginning Balance				
	ACK PV	-001341	PUNTA RASSA 1 RESERV	05/01/2010	2,122.00		
	AVC	00173893	PUNTA RASSA 1 RESERV	05/01/2010		2,122.00	
	REV	00075035	a/p FPL	05/01/2010	126.76		
	ACK PV	-001342	FLORIDA POWER & LIGH	05/04/2010	126.76		
	AVC	00174169	FLORIDA POWER & LIGH	05/04/2010		126.76	
	ACK PV	-001343	TAYLOR ELEVATOR CORP	05/10/2010	222.38		
	AVC	00174732	TAYLOR ELEVATOR CORP	05/10/2010		222.38	
	ACK PV	-001344	LEE COUNTY UTILITIES	05/12/2010	1,059.76		
	ACK PV	-001344	LEE COUNTY UTILITIES	05/12/2010	14.10		
	AVC	00174826	LEE COUNTY UTILITIES	05/12/2010		1,059.76	
	AVC	00174829	LEE COUNTY UTILITIES	05/12/2010		14.10	
	ACK PV	-001345	VEOLIA ES SOLID WAST	05/13/2010	536.95		
	AVC	00175015	VEOLIA ES SOLID WAST	05/13/2010		536.95	
	ACK PV	-001346	Bureau of Elevator S	05/14/2010	75.00		
	ACK PV	-001347	THE SHERMIN WILLIAMS	05/14/2010	4.93		
	AVC	00175114	Bureau of Elevator S	05/14/2010		75.00	
	AVC	00175116	THE SHERMIN WILLIAMS	05/14/2010		4.93	
	ACK PV	-001348	BUGS -OR- US	05/27/2010	96.00		
	AVC	00175923	BUGS -OR- US	05/27/2010		96.00	
	ACK PV	-001349	CONSULT ENGINEERING,	05/28/2010	1,632.96		
	AVC	00176061	CONSULT ENGINEERING,	05/28/2010		1,632.96	
	JE	00076893	a/p FPL	05/31/2010		101.46	
	JE	00076894	a/p Avis Plumbing	05/31/2010		165.98	
			Account Total		6,017.60	6,158.28	-140.68
			Ending Balance				-267.44
405			Deferred Income				-38,080.00
			Beginning Balance				
	JER	00000182	Monthly entries	05/01/2010	19,040.00		
	RCR	00092525	RM Credits	05/10/2010	30.40		
	JE	00076896	Bad debt #306	05/31/2010		30.40	

**General Ledger**  
**PUN1 PUNTA RASSA 1**  
**For Dates 05/01/2010 To 05/31/2010**

For Accounts To ZZZZZZZZ

Account	Type Ref #	Description	Date	Debit Amount	Credit Amount	Balance
		Account Total		19,070.40	30.40	19,040.00
		Ending Balance				-19,040.00
422		Master Association Payable				
		Beginning Balance				-3,234.02
	JE 00075029	rec transfer	05/05/2010	1,321.02		
	JE 00076073	rec transfer	05/24/2010	1,913.00		
	JE 00076895	ins renewal	05/31/2010		25,718.87	
	JE 00076941	ins renewal - pkg	05/31/2010		8,438.00	
	JE 00077131	zero out p&l	05/31/2010		181.85	
		Account Total		3,234.02	34,338.72	-31,104.70
		Ending Balance				-34,338.72
424		Prepaid Maintenance Fees				
		Beginning Balance				-371.30
		Ending Balance				-371.30
550		Prior Year Reserves - Roof				
		Beginning Balance				-13,874.00
		Ending Balance				-13,874.00
551		Prior Year Reserves - Paint				
		Beginning Balance				-4,743.00
		Ending Balance				-4,743.00
554		Prior Year Reserves - Elevator				
		Beginning Balance				-1,351.00
		Ending Balance				-1,351.00
554.11		P/Y reserve-deferred maintenance				
		Beginning Balance				-4,080.21
		Ending Balance				-4,080.21
559		Reserves - Accum Interest				
		Beginning Balance				-254.47
		Ending Balance				-254.47
598.1		Members equity - special assessment				
		Beginning Balance				-18,938.91
		Ending Balance				-18,938.91
599		Members' Equity				
		Beginning Balance				-46,236.01
		Ending Balance				-46,236.01
601		Maintenance fees - operating				
		Beginning Balance				-67,672.00
	JER 00000182	Monthly entries	05/01/2010		16,918.00	

**General Ledger**  
**PUN1 PUNTA RASSA 1**  
**For Dates 05/01/2010 To 05/31/2010**

For Accounts To ZZZZZZZZ

Account	Type Ref #	Description	Date	Debit Amount	Credit Amount	Balance	
		Account Total		0.00	16,918.00	-16,918.00	
		Ending Balance				-84,590.00	
608		Interest income				Beginning Balance	-142.55
	JE 00076892	int earned	05/31/2010		37.47		
		Account Total		0.00	37.47	-37.47	
		Ending Balance				-180.02	
621		Collection fee interest				Beginning Balance	-21.87
		Ending Balance				-21.87	
802		Bad debt				Beginning Balance	5,850.33
	JE 00076896	Bad debt #306	05/31/2010	30.40			
		Account Total		30.40	0.00	30.40	
		Ending Balance				5,880.73	
898.3		Licenses, fees & permits				Beginning Balance	128.00
		Ending Balance				128.00	
899		Building maintenance				Beginning Balance	3,822.90
	AVC 00175116	THE SHERMIN WILLIAMS	05/14/2010	4.93			
	AVC 00176061	CONSULT ENGINEERING,	05/28/2010	1,632.96			
	JE 00076894	a/p Avis Plumbing	05/31/2010	165.98			
		Account Total		1,803.87	0.00	1,803.87	
		Ending Balance				5,626.77	
901		Janitorial service				Beginning Balance	143.36
		Ending Balance				143.36	
903		Pest control - interior				Beginning Balance	192.00
	AVC 00175923	BUGS -OR- US	05/27/2010	96.00			
		Account Total		96.00	0.00	96.00	
		Ending Balance				288.00	
905		Elevator Service Contract				Beginning Balance	889.53
	AVC 00174732	TAYLOR ELEVATOR CORP	05/10/2010	222.38			
		Account Total		222.38	0.00	222.38	
		Ending Balance				1,111.91	

**General Ledger**  
**PUN1 PUNTA RASSA 1**  
**For Dates 05/01/2010 To 05/31/2010**

For Accounts To ZZZZZZZZ

Account	Type Ref #	Description	Date	Debit Amount	Credit Amount	Balance
906		Annual elevator permit				Beginning Balance 0.00
	AVC 00175114	Bureau of Elevator S	05/14/2010	75.00		
		Account Total		75.00	0.00	75.00
<b>Ending Balance</b>						<b>75.00</b>
911.3		Fire alarm maintenance				Beginning Balance 360.00
<b>Ending Balance</b>						<b>360.00</b>
921		Insurance				Beginning Balance 2,481.21
	JE 00076897	ins schedule	05/31/2010	3,056.60		
	JE 00076957	adjust ins	05/31/2010		994.24	
		Account Total		3,056.60	994.24	2,062.36
<b>Ending Balance</b>						<b>4,543.57</b>
923		Insurance-flood				Beginning Balance 5,353.36
<b>Ending Balance</b>						<b>5,353.36</b>
924		Master association expense				Beginning Balance 30,242.02
	JER 00000182	Monthly entries	05/01/2010	6,752.00		
	JE 00077131	zero out p&l	05/31/2010	181.85		
		Account Total		6,933.85	0.00	6,933.85
<b>Ending Balance</b>						<b>37,175.87</b>
938.1		Gas - propane				Beginning Balance 81.24
<b>Ending Balance</b>						<b>81.24</b>
951		Electricity				Beginning Balance 481.07
	REV 00075035	a/p FPL	05/01/2010		126.76	
	AVC 00174169	FLORIDA POWER & LIGH	05/04/2010	126.76		
	JE 00076893	a/p FPL	05/31/2010	101.46		
		Account Total		228.22	126.76	101.46
<b>Ending Balance</b>						<b>582.53</b>
953		Water / sewer				Beginning Balance 3,561.75
	AVC 00174826	LEE COUNTY UTILITIES	05/12/2010	1,059.76		
	AVC 00174829	LEE COUNTY UTILITIES	05/12/2010	14.10		
		Account Total		1,073.86	0.00	1,073.86
<b>Ending Balance</b>						<b>4,635.61</b>
957		Trash removal				Beginning Balance 2,057.62

**General Ledger**  
**PUN1 PUNTA RASSA 1**  
**For Dates 05/01/2010 To 05/31/2010**

For Accounts To ZZZZZZZZ

Account	Type Ref #	Description	Date	Debit Amount	Credit Amount	Balance
	AVC 00175015	VEOLIA ES SOLID WAST	05/13/2010	536.95		
		Account Total		536.95	0.00	536.95
<b>Ending Balance</b>						<b>2,594.57</b>
R602.1	Res maint fees - roof					Beginning Balance
	JER 00000182	Monthly entries	05/01/2010		1,156.00	-4,624.00
		Account Total		0.00	1,156.00	-1,156.00
<b>Ending Balance</b>						<b>-5,780.00</b>
R602.2	Res maint fees - paint					Beginning Balance
	JER 00000182	Monthly entries	05/01/2010		693.00	-2,772.00
		Account Total		0.00	693.00	-693.00
<b>Ending Balance</b>						<b>-3,465.00</b>
R602.24	Res maint fees - def maint					Beginning Balance
	JER 00000182	Monthly entries	05/01/2010		161.00	-644.00
		Account Total		0.00	161.00	-161.00
<b>Ending Balance</b>						<b>-805.00</b>
R602.4	Res maint fees - elevator					Beginning Balance
	JER 00000182	Monthly entries	05/01/2010		112.00	-448.00
		Account Total		0.00	112.00	-112.00
<b>Ending Balance</b>						<b>-560.00</b>
R609	Interest income - replacement					Beginning Balance
	JE 00076892	int earned	05/31/2010		38.59	-141.37
		Account Total		0.00	38.59	-38.59
<b>Ending Balance</b>						<b>-179.96</b>
<b>Entity Totals</b>				<b>80,063.08</b>	<b>80,063.08</b>	<b>0.00</b>