

**PARKSHORE PLAZA
CONDOMINIUM ASSOCIATION, INC.**

FINANCIAL INFORMATION

**Annual Financial Report
Current Budget**

c/o Rampart Properties, Inc.
9887 4th St North Suite 301
St. Petersburg FL 33702

	ACTUAL	BUDGET	VARIANCE
INCOME			
Maintenance Fees	307,382.35	760,788	(453,405.65)
Transmitter Income	1,125.00	0	1,125.00
Operating Interest	73.05	0	73.05
Application Fees	400.00	0	400.00
Dev Contribution Fund	186,610.05	0	186,610.05
OPERATING INCOME	495,590.45	760,788	(265,197.55)
TOTAL INCOME	495,590.45	760,788	(265,197.55)
EXPENSES			
MAINTENANCE & REPAIR			
General Maintenance/Maintenance Sup	16,510.94	24,300	7,789.06
Cooling Tower	0.00	5,850	5,850.00
Janitorial	16,826.90	40,500	23,673.10
Window Cleaning	0.00	7,470	7,470.00
Landscape/Irrigation Maintenance	5,965.36	13,500	7,534.64
Pool	2,720.85	5,400	2,679.15
Exterminating	0.00	1,350	1,350.00
Elevator	0.00	18,000	18,000.00
Security Svc	57,635.30	86,130	28,494.70
Security Equipment	1,911.56	2,187	275.44
Fitness Equipment	374.50	751	376.50
Maintenance Salaries	56,092.03	59,085	2,992.97
Fire Equipment	0.00	9,000	9,000.00
Fire Alarm Monitoring	0.00	675	675.00
Generator	0.00	1,350	1,350.00
Booster Pumps	0.00	900	900.00
TOTAL MAINTENANCE & REPAIR	158,037.44	276,448	118,410.56
UTILITIES			
Electric	50,963.80	116,010	65,046.20
Sewer, Waste & Trash	11,869.12	53,100	41,230.88
Telephone	18,314.61	7,200	(11,114.61)
Internet	1,729.62	0	(1,729.62)
Pool Gas	5,142.39	9,000	3,857.61
Cable Television	3,053.54	17,622	14,568.46
TOTAL UTILITIES	91,073.08	202,932	111,858.92
ADMINISTRATIVE			
Professional Fees	102.96	8,100	7,997.04
Miscellaneous Admin	3,801.25	0	(3,801.25)
Office Expense	1,428.78	0	(1,428.78)
Bad Debt	6.46	0	(6.46)
Fees to Division	0.00	351	351.00
Insurance	210,807.33	206,595	(4,212.33)
Manager Salary	42,753.80	45,000	2,246.20
Management Fees	20,250.00	20,250	0.00
TOTAL ADMINISTRATIVE	279,150.58	280,296	1,145.42
TOTAL EXPENSES	528,261.10	759,676	231,414.90

0287 Parkshore Plaza Condominium Assn., Inc.
SUMMARY OF RECEIPTS AND DISBURSEMENTS
12/31/2006

c/o Rampart Properties, Inc.
9887 4th St North Suite 301
St. Petersburg FL 33702

	ACTUAL	BUDGET	VARIANCE
OPERATING DISBURSEMENTS	<u>528,261.10</u>	<u>759,676</u>	<u>231,414.90</u>
TOTAL OPERATING DISBURSEMENTS	<u>528,261.10</u>	<u>759,676</u>	<u>231,414.90</u>
NET OPERATING INCREASE (DEC)	<u>(32,670.65)</u>	<u>1,112</u>	<u>(33,782.65)</u>

0287 Parkshore Plaza Condominium Assn., Inc.
SUMMARY OF RECEIPTS AND DISBURSEMENTS
12/31/2006

c/o Rampart Properties, Inc.
9887 4th St North Suite 301
St. Petersburg FL 33702

	ACTUAL	BUDGET	VARIANCE
RESERVE FUNDS			
NET RESERVE TRANSFERS & DISB.	0.00	0	0.00
NET INCREASE (DECREASE)	(32,670.65)	1,112	(33,782.65)

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.
 BUDGET
 1-1-07 to 12-31-07

<u>G/L ACCT. DESCRIPTION</u>	<u>2006 BUDGET</u>	<u>2007 BUDGET</u>
<u>INCOME</u>		
Maintenance Fees	\$ 1,014,384	\$ 1,470,096
TOTAL INCOME	\$ 1,014,384	\$ 1,470,096
<u>EXPENSES</u>		
<u>COMMON EXPENSES - RESIDENTIAL</u>		
52100.23 General Maintenance/Maintenance Supplies	\$ 29,520	\$ 25,200
52122 HVAC	0	18,000
52200 Janitorial	54,000	61,896
52200.01 Window Cleaning	9,960	12,000
52450 Pool	7,200	12,000
52500 Exterminating	1,800	4,800
52600 Elevator	24,000	42,300
52750 Fitness Equipment	1,200	2,700
52915 Generator/Booster Pumps	3,000	2,604
53100 Electricity	153,600	153,600
53340 Sewer, Waster & Trash	70,800	70,800
53500 Telephone	9,600	11,820
53600.154 Pool Gas	12,000	15,600
53700 Cable	23,496	29,412
53500.154 Internet	0	2,400
58250 Fees Payable To Division	468	468
Total Residential Expenses	\$ 400,644	\$ 465,600
<u>EXPENSES - COMMERCIAL UNITS</u>		
52100 General Maintenance	\$ 2,880	\$ 2,880
53100 Electric	1,080	1,080
Total Commercial Expenses	\$ 3,960	\$ 3,960

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.

BUDGET

1-1-07 to 12-31-07

<u>G/L ACCT. DESCRIPTION</u>	<u>2006 BUDGET</u>	<u>2007 BUDGET</u>
<u>COMMON EXPENSES - ALL UNITS</u>		
52122.02 Cooling Tower	\$ 7,800	\$ 7,800
52301 Landscape/Irrigation	18,000	16,800
52700 Security Services	114,840	123,420
52700.01 Security and Fire Equipment	16,200	16,200
52800 Maintenance Salaries	78,780	99,120
52900.01 Fire Alarm Monitoring	900	384
52926.154 Lift Station	0	840
58100 Professional Fees	10,800	12,792
58200.154 Office Expenses	0	5,400
58300 Insurance	275,460	627,684
58700 Manager Salary	60,000	62,376
58800 Management Fees	27,000	27,720
Total Common Expenses	\$ 609,780	\$ 1,000,536
TOTAL OPERATING EXPENSE	\$ 1,014,384	\$ 1,470,096
<u>Reserves-Residential</u>		
625036 Pool	0	0
Fitness Equipment	0	0
Booster Pump	0	0
Generator	0	0
Furniture/Fixtures	0	0
Elevators	0	0
HVAC	0	0
TOTAL RESERVES	0	0
<u>Reserves - All Units</u>		
625005 Painting	0	0
625010 Roof	0	0
625015 Paving	0	0
Security Equipment	0	0
Cooling Tower	0	0
Fire Safety Equipment	0	0
TOTAL RESERVE	0	0
TOTAL DISBURSEMENTS	\$ 1,014,384	\$ 1,470,096

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.
BUDGET
1-1-07 to 12-31-07

NOTE 5A As described in Note 5, the Act requires reserves for all capital expenditures and deferred maintenance for any item for which the deferred maintenance expense or replacement cost is greater than \$10,000.00, unless waived or reduced pursuant to Section 718.112(2)(f)(2) of the Act. Developer's appointed Board members have exercised or will exercise this right under Rule 61B-22.005(9) as promulgated by the Division pursuant to Section 718.122(2)(f)(2) of the act to waive statutory reserves for the first two (2) fiscal years of the Association's operation.

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.

BUDGET

1-1-07 to 12-31-07

<u>Unit Type</u>	% of Ownership		2006	2007
	<u>Residential or Commercial</u>	<u>Common</u>	<u>Monthly Maintenance Fee</u>	<u>Monthly Maintenance Fee</u>
A 502-2102	0.009288346	0.008682566	\$ 749.86	\$ 1,082.51
A-Rev	0.009288346	0.008682566	\$ 749.86	\$ 1,082.51
A-4	0.009288346	0.008682566	\$ 749.86	\$ 1,082.51
A-4 Rev	0.009288346	0.008682566	\$ 749.86	\$ 1,082.51
A/C	0.016541757	0.015462915	\$ 1,322.38	\$ 1,911.49
B	0.008248268	0.007710322	\$ 667.77	\$ 963.64
B-4	0.008248268	0.007710322	\$ 667.77	\$ 963.64
C	0.007187087	0.006718351	\$ 584.01	\$ 842.35
C-4	0.007187087	0.006718351	\$ 584.01	\$ 842.35
PH-1 N	0.014959030	0.013983413	\$ 1,197.46	\$ 1,730.60
PH-1 S	0.014959030	0.013983413	\$ 1,197.46	\$ 1,730.60
PH-2 N	0.014959030	0.013983413	\$ 1,197.46	\$ 1,730.60
PH-2 S	0.014959030	0.013983413	\$ 1,197.46	\$ 1,730.60
PH-3	0.022360162	0.020901847	\$ 1,781.63	\$ 2,576.47
E-1	0.009116507	0.008521935	\$ 736.30	\$ 1,062.87
E-2	0.008980844	0.008395119	\$ 725.60	\$ 1,047.36
E-2S	0.008980844	0.008395119	\$ 725.60	\$ 1,047.36
E-3	0.008043267	0.007518690	\$ 651.59	\$ 940.21
E-4 L2	0.007820178	0.007310151	\$ 633.99	\$ 914.71
E-4 L3	0.007820178	0.007310151	\$ 633.99	\$ 914.71
E-5 L2	0.006216348	0.005810921	\$ 507.39	\$ 731.41
E-5 L3	0.006216348	0.005810921	\$ 507.39	\$ 731.41
E-6 L 2	0.006662526	0.006228000	\$ 542.62	\$ 782.40
E-6 L3	0.006662526	0.006228000	\$ 542.62	\$ 782.40
W-1 L2	0.005082814	0.004751317	\$ 417.93	\$ 601.86
W-1 L3	0.005082814	0.004751317	\$ 417.93	\$ 601.86
W2-2	0.005082814	0.004751317	\$ 417.93	\$ 601.86
W2-3	0.005082814	0.004751317	\$ 417.93	\$ 601.86
W3-2	0.006246494	0.005839102	\$ 509.77	\$ 734.86
W3-3	0.006246494	0.005839102	\$ 509.77	\$ 734.86
TH	0.004283914	0.004004520	\$ 354.97	\$ 510.55
COM A	0.356392862	0.023243690	\$ 1,298.74	\$ 2,055.62
COM B	0.335004105	0.021848730	\$ 1,220.79	\$ 1,932.25
COM C	0.308603033	0.020126871	\$ 1,124.59	\$ 1,779.98

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.

BUDGET

1-1-07 to 12-31-07

<u>Unit Type</u>	<u>% of Ownership Residential or Commercial</u>	<u>% of Ownership Common</u>	<u>2006 Annual Maintenance Fee</u>	<u>2007 Annual Maintenance Fee</u>
A 502-2102	0.009288346	0.008682566	\$ 8,998.32	\$ 12,990.07
A-Rev	0.009288346	0.008682566	\$ 8,998.32	\$ 12,990.07
A-4	0.009288346	0.008682566	\$ 8,998.32	\$ 12,990.07
A-4 Rev	0.009288346	0.008682566	\$ 8,998.32	\$ 12,990.07
A/C	0.016541757	0.015462915	\$ 15,868.56	\$ 22,937.90
B	0.008248268	0.007710322	\$ 8,013.24	\$ 11,563.63
B-4	0.008248268	0.007710322	\$ 8,013.24	\$ 11,563.63
C	0.007187087	0.006718351	\$ 7,008.12	\$ 10,108.26
C-4	0.007187087	0.006718351	\$ 7,008.12	\$ 10,108.26
PH-1 N	0.014959030	0.013983413	\$ 14,369.52	\$ 20,767.24
PH-1 S	0.014959030	0.013983413	\$ 14,369.52	\$ 20,767.24
PH-2 N	0.014959030	0.013983413	\$ 14,369.52	\$ 20,767.24
PH-2 S	0.014959030	0.013983413	\$ 14,369.52	\$ 20,767.24
PH-3	0.022360162	0.020901847	\$ 21,379.56	\$ 30,917.67
E-1	0.009116507	0.008521935	\$ 8,835.60	\$ 12,754.40
E-2	0.008980844	0.008395119	\$ 8,707.20	\$ 12,568.34
E-2S	0.008980844	0.008395119	\$ 8,707.20	\$ 12,568.34
E-3	0.008043267	0.007518690	\$ 7,819.08	\$ 11,282.48
E-4 L2	0.007820178	0.007310151	\$ 7,607.88	\$ 10,976.52
E-4 L3	0.007820178	0.007310151	\$ 7,607.88	\$ 10,976.52
E-5 L2	0.006216348	0.005810921	\$ 6,088.68	\$ 8,776.92
E-5 L3	0.006216348	0.005810921	\$ 6,088.68	\$ 8,776.92
E-6 L 2	0.006662526	0.006228000	\$ 6,511.44	\$ 9,388.84
E-6 L3	0.006662526	0.006228000	\$ 6,511.44	\$ 9,388.84
W-1 L2	0.005082814	0.004751317	\$ 5,015.16	\$ 7,222.31
W-1 L3	0.005082814	0.004751317	\$ 5,015.16	\$ 7,222.31
W2-2	0.005082814	0.004751317	\$ 5,015.16	\$ 7,222.31
W2-3	0.005082814	0.004751317	\$ 5,015.16	\$ 7,222.31
W3-2	0.006246494	0.005839102	\$ 6,117.24	\$ 8,818.26
W3-3	0.006246494	0.005839102	\$ 6,117.24	\$ 8,818.26
TH	0.004283914	0.004004520	\$ 4,259.64	\$ 6,126.64
COM A	0.356392862	0.023243690	\$ 15,584.88	\$ 24,667.46
COM B	0.335004105	0.021848730	\$ 14,649.48	\$ 23,187.06
COM C	0.308603033	0.020126871	\$ 13,495.03	\$ 21,359.73

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.
 RESERVE BUDGET
 1-1-07 to 12-31-07

<u>DESCRIPTION</u>	<u>Repair/ Replace Cost</u>	<u>Estimated Reserve Funds @ 12/31/2006</u>	<u>Unreserved Funds Col.1 -Col.2</u>	<u>Est. Life Yrs</u>	<u>Rem. Life Yrs</u>	<u>2007 Reserve</u>
Roof	\$496,000	\$0	\$496,000	30	29	17,100
Painting	40,000	0	40,000	7	6	6,672
Paving	78,750	0	78,750	20	19	4,140
Security Equipment	192,000	0	192,000	15	14	13,716
Cooling Tower	149,143	0	149,143	35	34	4,392
Fire Safety Equipment	155,000	0	155,000	30	29	5,340
						\$51,360

PARKSHORE PLAZA CONDOMINIUM ASSOCIATION, INC.
RESERVE BUDGET
1-1-07 to 12-31-07

<u>DESCRIPTION</u>	<u>Repair/ Replace Cost</u>	<u>Estimated Reserve Funds @ 12/31/2006</u>	<u>Unreserved Funds Col.1 -Col.2</u>	<u>Est. Life Yrs</u>	<u>Rem. Life Yrs</u>	<u>2007 Reserve</u>
Pool	\$60,000	\$0	\$60,000	15	14	4,284
Fitness Equipment	50,000	0	50,000	15	14	3,576
Booster Pump	30,000	0	30,000	30	29	1,032
Generator	80,000	0	80,000	35	34	2,352
Furniture/Fixtures	225,000	0	225,000	20	19	11,844
Elevators	450,000	0	450,000	25	24	18,756
HVAC	150,000	0	150,000	15	14	10,716
						\$52,560