

Balance Sheet

VILLAGE OF LAKE TARPON, INC.

507 Lots

Palm Harbor, FL 34684

Year-to-Date Totals up to 06-30-2010

ASSETS

1010	Petty Cash	\$500.00	
1020	General - Acct Operating	\$90,559.94	
1047	BB & T - M/M Reserves	\$170,442.84	
1050	Superior Bank	\$84,572.32	
1100	Building	\$639,444.05	
1110	Pool	\$92,732.07	
1120	Acc Depre	(\$1,050,215.00)	
1130	Land	\$530,000.00	
1140	Walks & Decks	\$57,600.00	
1165	Shuffleboard Ct Improve	\$35,000.00	
1172	Deposit-Prog Energy	\$3,770.00	
1180	Dock	\$24,911.73	
1185	Streets as Improved	\$553,898.84	
1190	Boat Compound Impr	\$11,839.00	
1195	Drainage Lines As Improved	\$637,436.09	
1260	Furniture/Fixtures	\$16,915.36	
1800	Delinquent Maint Fee	\$3,142.13	
	SUBTOTAL		\$1,902,549.37
	TOTAL ASSET		<u>\$1,902,549.37</u>

LIABILITIES

2010	Reserves - Paving	\$37,750.02	
2015	Reserves - Club Roof	\$1,000.02	
2025	Reserves - Club A/C 3	\$750.00	
2030	Reserves - Pool House	\$499.98	
2045	Reserves - Pool Deck	\$1,249.98	
2055	Reserves - Pool Equip	\$2,500.02	
2065	Reserves - Pool Resurf	\$499.98	
2070	Reserves - Infrastructure	\$89,226.60	
2075	Reserves - Boat Dock	\$499.98	
2080	Reserves - Interest	\$6,317.77	
2085	Reserves - Boat Ramp	\$2,500.02	
2095	Reserves - Shuffleboard	\$2,500.02	
2200	Deferred Maintenance	\$25,049.40	
2250	Bank of America Mortgage Princ	\$979,788.54	
2300	PrePaid Maint Fees	\$23,669.75	
	SUBTOTAL		\$1,173,802.08

EQUITY/CAPITAL

3100	Prepaid/Delinq Adjustment	(\$20,527.62)	
3200	Prior Years	\$673,141.66	
3500	Current Earnings	\$76,133.25	
	SUBTOTAL		\$728,747.29
	TOTAL LIABILITIES + EQUITY		<u>\$1,902,549.37</u>

Current & YTD Budget Analysis

VILLAGE OF LAKE TARPON, INC.

507 Lots

Palm Harbor, FL 34684

Totals up to 06-30-2010

Account	Current Actual	Current Budget	Current Variance	% of Budget	YTD Actual	YTD Budget	YTD Variance	% of YTD

NON OPERATING EXPENSES								
9010 Reserves - Paving	6,291.67	6,291.67	.00	100.0	37,750.02	37,750.00	.02	100.0
9015 Reserves - Club Roof	166.67	166.67	.00	100.0	1,000.02	1,000.00	.02	100.0
9025 Reserves - Club A/C 3	125.00	125.00	.00	100.0	750.00	750.00	.00	100.0
9030 Reserves - Pool House	83.33	83.33	.00	100.0	499.98	500.00	(.02)	100.0
9045 Reserves - Pool Deck	208.33	208.33	.00	100.0	1,249.98	1,250.00	(.02)	100.0
9055 Reserves - Pool Equip	416.67	416.67	.00	100.0	2,500.02	2,500.00	.02	100.0
9065 Reserves - Pool Resurf	83.33	83.33	.00	100.0	499.98	500.00	(.02)	100.0
9070 Reserves - Infrastructure	250.00	250.00	.00	100.0	1,500.00	1,500.00	.00	100.0
9075 Reserves - Boat Dock	83.33	83.33	.00	100.0	499.98	500.00	(.02)	100.0
9085 Reserves - Boat Ramp	416.67	416.67	.00	100.0	2,500.02	2,500.00	.02	100.0
9095 Reserves - Shuffleboard	416.67	416.67	.00	100.0	2,500.02	2,500.00	.02	100.0
9300 Loan Principal Paid	(8,405.99)	0.00	(8,405.99)	0.0	(49,900.48)	0.00	(49,900.48)	0.0

SUBTOTAL	135.68	8,541.67	(8,405.99)	1.6	1,349.54	51,250.00	(49,900.46)	2.6

TOTAL EXPENSES	30,833.92	44,226.42	(13,392.50)	69.7	201,699.37	265,358.50	(63,659.13)	76.0

NET CALCULATION	13,799.47	0.00	13,799.47		76,133.25	0.00	76,133.25	
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