

# Operating Statement

VILLAGE OF LAKE TARPON, INC.

507 Lots

Palm Harbor, FL 34684

Totals up to 06-30-2010

Account		Month-to-Date	%	Year-to-Date	%
<b>REVENUE</b>					
4010	Unit Maintenance Fees	\$42,742.46	95.8	\$252,359.39	90.8
4015	Boat Slip Fee	\$647.50	1.5	\$6,302.50	2.3
4025	Apartment User Fees	\$1,130.85	2.5	\$7,915.95	2.8
4030	Storage Compound Fees	\$0.00	0.0	\$10,625.00	3.8
4400	Interest Income	\$15.98	0.0	\$118.99	0.0
4420	Superior Interest	\$86.60	0.2	\$480.79	0.2
4800	Other Income	\$10.00	0.0	\$30.00	0.0
	<b>TOTAL REVENUE</b>	<b>\$44,633.39</b>	<b>100.0</b>	<b>\$277,832.62</b>	<b>100.0</b>
<b>OPERATING EXPENSES</b>					
5010	Administrative Expenses	\$446.60	1.0	\$3,410.29	1.2
5020	Maintenance Coupons	(\$225.18)	(0.5)	\$264.24	0.1
5310	Insurance D & O	\$0.00	0.0	\$2,324.08	0.8
5400	Landscaping Maintenance	\$835.00	1.9	\$4,665.00	1.7
5600	Lic/Permite Fees & Taxes	\$332.40	0.7	\$422.40	0.2
5800	Management Fee	\$2,935.00	6.6	\$17,610.00	6.3
5900	Professional - Legal	\$471.50	1.1	\$3,135.50	1.1
5910	Accounting Fees (Filing/Audit)	\$4,500.00	10.1	\$9,230.00	3.3
6100	General Maintenance	\$477.98	1.1	\$12,610.76	4.5
6120	Janitorial	\$525.00	1.2	\$3,150.00	1.1
6200	Pool Contract	\$658.05	1.5	\$3,948.30	1.4
6210	Pool/Solar Repair & Maint	\$0.00	0.0	\$994.88	0.4
6220	Pool Supplies & Chemicals	\$0.00	0.0	\$247.07	0.1
6230	Pool Natural Gas	\$26.75	0.1	\$4,085.89	1.5
6300	Mortgage Principle/Int/Swap	\$14,039.62	31.5	\$83,677.87	30.1
6510	Boat Slip Repair/Maint	\$150.00	0.3	\$1,005.00	0.4
7000	Propane	\$0.00	0.0	\$101.55	0.0
7001	Electricity	\$2,300.81	5.2	\$14,363.61	5.2
7002	Utilities - Water/Sewer	\$109.23	0.2	\$2,048.90	0.7
7004	Utilities - Trash	\$2,902.33	6.5	\$17,443.98	6.3
7005	Telephone/Internet Service	\$213.15	0.5	\$921.87	0.3
7900	Share Repurchase (7) & Repairs	\$0.00	0.0	\$12,060.00	4.3
7910	Compound Repairs	\$0.00	0.0	\$1,014.00	0.4
8000	Operating Contingency	\$0.00	0.0	\$1,614.64	0.6
	<b>SUBTOTAL</b>	<b>\$30,698.24</b>	<b>68.8</b>	<b>\$200,349.83</b>	<b>72.1</b>
<b>NON OPERATING EXPENSES</b>					
9010	Reserves - Paving	\$6,291.67	14.1	\$37,750.02	13.6
9015	Reserves - Club Roof	\$166.67	0.4	\$1,000.02	0.4
9025	Reserves - Club A/C 3	\$125.00	0.3	\$750.00	0.3
9030	Reserves - Pool House	\$83.33	0.2	\$499.98	0.2
9045	Reserves - Pool Deck	\$208.33	0.5	\$1,249.98	0.4
9055	Reserves - Pool Equip	\$416.67	0.9	\$2,500.02	0.9
9065	Reserves - Pool Resurf	\$83.33	0.2	\$499.98	0.2
9070	Reserves - Infrastructure	\$250.00	0.6	\$1,500.00	0.5

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9075 Reserves - Boat Dock	\$83.33	0.2	\$499.98	0.2
9085 Reserves - Boat Ramp	\$416.67	0.9	\$2,500.02	0.9
9095 Reserves - Shuffleboard	\$416.67	0.9	\$2,500.02	0.9
9300 Loan Principal Paid	(\$8,405.99)	(18.8)	(\$49,900.48)	(18.0)
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SUBTOTAL	\$135.68	0.3	\$1,349.54	0.5
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TOTAL EXPENSES	\$30,833.92	69.1	\$201,699.37	72.6
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NET CALCULATION	\$13,799.47	30.9	\$76,133.25	27.4
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