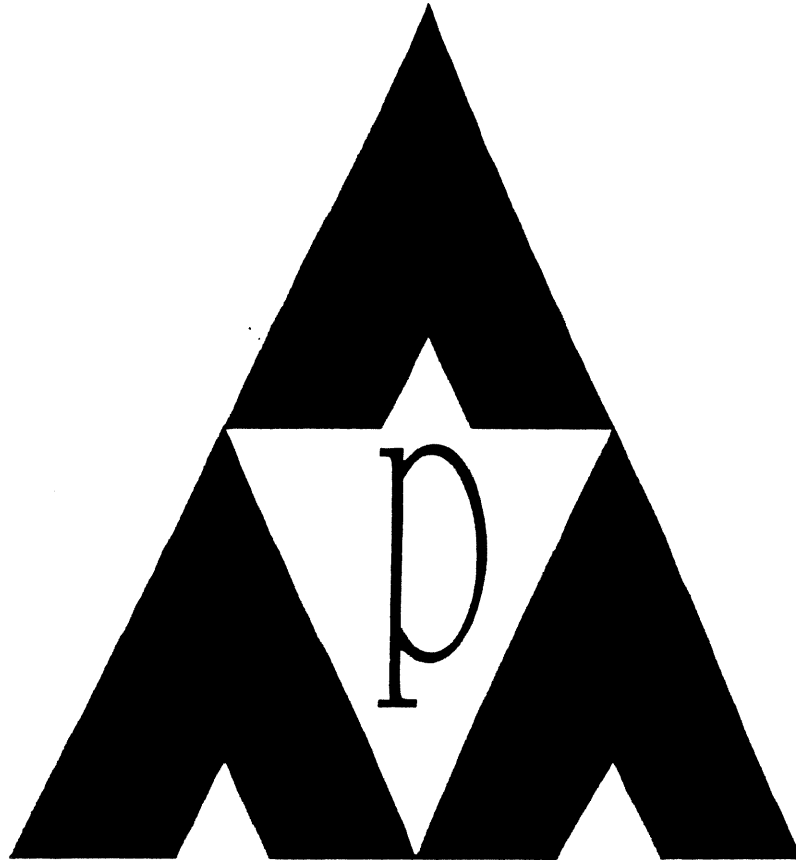


Hanson's Landing Condominium Association Inc. December 2009 Financials



Advantage Property Management, LLC

The professional management team advantage

CORPORATE OFFICE:

1111 S. E. Federal Hwy • Suite 100 • Stuart, FL 34994 • 772-288-0173 • Fax 772-288-0175

Vero Beach
772-778-0722

Ft. Pierce
772-461-5560

Jensen Beach
772-334-8900

Jupiter
561-744-3044
561-745-7837

North Palm Beach
561-622-6118

B A L A N C E S H E E T

PERIOD-12, AS OF- DEC. 31, 2009

ASSETS

PETTY CASH	50.00
OPER-RIVERSIDE	43,652.57
OPER-M/M RIVERSIDE .50%	28,371.78
OPER-GULFSTREAM MM 1.40%	2,550.41
OPER-GULFSTREAM S/A FUNDS	76,290.93
OPER-GULFSTREAM	100,195.00
RESV-M/M RIVERSIDE .50%	90,462.80
RESV-M/M GULFSTREAM 1.40%	100,000.00
RECEIVABLES-OWNERS	12,833.76
RECEIVABLES-S/A	103,314.75
PREPAID INSURANCE-PROPERT	39,970.13
PREPAID EXPENSES	2,201.89
PREPAID EXP-DBPR	744.00
PREPAID TAXES	3,386.08
DEPOSITS-UTILITY	665.00
TOTAL ASSETS-	604,689.10

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	16,413.78
ACCRUED EXPENSES	200.35
MILES GRANT CONTING LIAB	9,804.95
PREPAID MAINTENANCE	22,965.65
N/P FIDELITY BANK	114,131.25
S/A ROOF REPLACEMENT	725,400.00
S/A ROOF EXPENSE	(659,925.57)
TOTAL LIABILITIES-	228,990.41

RESERVES

RESERVE-POOLED	78,132.59
POOLED RESERVES-FUNDING	111,600.00
INTEREST	730.21
TOTAL RESERVES-	190,462.80

2008 CARRYOVER	(70,000.00)
BEGINNING FUND BALANCE	169,776.49
SURPLUS/(DEFICIT)CURRENT	85,459.40

LIABILITIES & EQUITY	604,689.10
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IS INTENDED FOR THE USE OF MANAGEMENT ONLY.

O P E R A T I N G S T A T E M E N T

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
REVENUE								

401	MAINTENANCE FEES	765,576.00	63,798.00	63,798.00	765,576.00	765,576.00	.00	0 %
403	2008 FUND BAL CARRYOVER	70,000.00	5,833.33	5,833.33	70,000.00	70,000.00	.00	0 %
412	S/A ADMIN FEE	.00	.00	.00	.00	620.00	620.00	0 %
429	S/A INTEREST	.00	.00	.00	.00	11,842.64	11,842.64	0 %
430	INTEREST INCOME	500.00	41.67	204.86	500.00	1,315.98	815.98	163 %
432	INTEREST PENALTY-OWNERS	500.00	41.67	25.75	500.00	1,731.01	1,231.01	246 %
434	SCREENING FEES	1,000.00	83.33	300.00	1,000.00	1,900.00	900.00	90 %
445	OTHER INCOME	.00	.00	.00	.00	1,389.64	1,389.64	0 %
TOTAL REVENUE		837,576.00	69,798.00	70,161.94	837,576.00	854,375.27	16,799.27	2 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT FEES	23,250.00	1,937.50	1,935.17	23,250.00	23,222.04	(27.96)	0 %
505	LEGAL	6,000.00	500.00	942.79	6,000.00	6,142.23	142.23	2 %
510	INSURANCE	282,822.00	23,568.50	21,689.93	282,822.00	263,882.27	(18,939.73)	(7) %
515	INTEREST PREM FINANCE PLA	5,505.00	458.75	.00	5,505.00	.00	(5,505.00)	(100) %
518	LOAN INTEREST	.00	.00	.00	.00	14,598.63	14,598.63	0 %
521	ACCOUNTING	3,300.00	275.00	.00	3,300.00	3,300.00	.00	0 %
530	FEES & LICENSES	540.00	45.00	.00	540.00	381.25	(158.75)	(29) %
531	TAXES	4,000.00	333.33	.00	4,000.00	102.86	(3,897.14)	(97) %
532	FEES TO DIVISION	744.00	62.00	.00	744.00	744.00	.00	0 %
546	OFFICE EXPENSES	7,000.00	583.33	893.44	7,000.00	3,708.62	(3,291.38)	(47) %
548	ENTERTAINMENT	500.00	41.67	.00	500.00	121.92	(378.08)	(76) %
TOTAL ADMINISTRATIVE		333,661.00	27,805.08	25,461.33	333,661.00	316,203.82	(17,457.18)	(5) %
UTILITIES								

551	ELECTRIC	18,000.00	1,500.00	2,160.92	18,000.00	19,548.78	1,548.78	9 %
552	WATER/SEWER	7,680.00	640.00	504.21	7,680.00	7,421.07	(258.93)	(3) %
560	FEES TO MILES GRANT	1,200.00	100.00	102.70	1,200.00	1,242.76	42.76	4 %
571	TELEPHONE	1,750.00	145.83	106.82	1,750.00	1,693.50	(56.50)	(3) %
574	CABLE TV	61,875.00	5,156.25	5,148.11	61,875.00	60,038.40	(1,836.60)	(3) %
TOTAL UTILITIES		90,505.00	7,542.08	8,022.76	90,505.00	89,944.51	(560.49)	(1) %

O P E R A T I N G S T A T E M E N T

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
BUILDING & EQUIPMENT								
575	GENERAL BUILDING MAINT	36,000.00	3,000.00	1,877.12	36,000.00	31,333.02	(4,666.98)	(13) %
576	GOLF CART MAINTENANCE	500.00	41.67	102.77	500.00	975.09	475.09	95 %
577	MAINTENANCE LABOR	46,332.00	3,861.00	4,257.97	46,332.00	45,627.37	(704.63)	(2) %
578	FIRE ALARM MAINTENANCE	10,400.00	866.67	685.62	10,400.00	13,140.91	2,740.91	26 %
603	MISC SUPPLIES	2,800.00	233.33	413.46	2,800.00	2,282.96	(517.04)	(18) %
	TOTAL BUILDING & EQUIP.	96,032.00	8,002.67	7,336.94	96,032.00	93,359.35	(2,672.65)	(3) %
GROUNDS								
625	BASIC GROUNDS MAINTENANCE	56,220.00	4,685.00	4,450.75	56,220.00	54,111.75	(2,108.25)	(4) %
626	TREE TRIMMING	12,000.00	1,000.00	750.00	12,000.00	8,868.00	(3,132.00)	(26) %
627	LAWN PEST CNTRL/FERTILIZ	9,414.00	784.50	702.05	9,414.00	9,101.58	(312.42)	(3) %
628	SOD	1,500.00	125.00	.00	1,500.00	.00	(1,500.00)	(100) %
629	LANDSCAPE REPLACE/PLANTS	6,000.00	500.00	2,680.97	6,000.00	6,491.14	491.14	8 %
630	IRRIGATION MAINTENANCE	9,500.00	791.67	1,832.45	9,500.00	13,735.76	4,235.76	45 %
631	MULCH	8,000.00	666.67	.00	8,000.00	5,338.03	(2,661.97)	(33) %
632	BERM	3,300.00	275.00	233.70	3,300.00	2,841.30	(458.70)	(14) %
633	ORNAMENTAL PEST CONTROL	1,200.00	100.00	.00	1,200.00	601.00	(599.00)	(50) %
646	ENCROACHMENT BARRIER	3,000.00	250.00	224.20	3,000.00	2,725.80	(274.20)	(9) %
647	LAKE TREATMENT	1,656.00	138.00	138.00	1,656.00	1,518.00	(138.00)	(8) %
648	SHORELINE TRIM	3,600.00	300.00	285.00	3,600.00	3,890.50	290.50	8 %
	TOTAL GROUNDS	115,390.00	9,615.84	11,297.12	115,390.00	109,222.86	(6,167.14)	(5) %
POOL & RECREATION								
650	POOL MAINTENANCE	5,500.00	458.33	461.30	5,500.00	8,112.96	2,612.96	48 %
652	PROPANE-BBQ GRILLS	400.00	33.33	199.66	400.00	604.15	204.15	51 %
	TOTAL POOL & RECREATION	5,900.00	491.66	660.96	5,900.00	8,717.11	2,817.11	48 %

O P E R A T I N G S T A T E M E N T

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2009

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	VARIANCE	PCT
CONTRACT SERVICES								

680	TRASH REMOVAL	21,875.00	1,822.92	3,234.07	21,875.00	20,437.71	(1,437.29)	(7) %
686	TERMITE CONTROL	6,600.00	550.00	(138.89)	6,600.00	5,911.11	(688.89)	(10) %
687	ANT CONTROL	3,120.00	260.00	246.05	3,120.00	2,991.45	(128.55)	(4) %
688	RODENT CONTROL	4,700.00	391.67	.00	4,700.00	723.00	(3,977.00)	(85) %
TOTAL CONTRACT SERVICES		36,295.00	3,024.59	3,341.23	36,295.00	30,063.27	(6,231.73)	(17) %
MISCELLANEOUS/CONTINGCY								

701	CONTINGENCY	48,000.00	4,000.00	.00	48,000.00	9,804.95	(38,195.05)	(80) %
TOTAL MISCELL/CONTGCV		48,000.00	4,000.00	.00	48,000.00	9,804.95	(38,195.05)	(80) %
TOTAL OPERATING EXP.		725,783.00	60,481.92	56,120.34	725,783.00	657,315.87	(68,467.13)	(9) %
RESERVE TRANSFERS								

730	RESERVE-POOLED	111,600.00	9,300.00	9,300.00	111,600.00	111,600.00	.00	0 %
TOTAL RESERVE TRANSFERS		111,600.00	9,300.00	9,300.00	111,600.00	111,600.00	.00	0 %
TOTAL OPER EXP/RESV.		837,383.00	69,781.92	65,420.34	837,383.00	768,915.87	(68,467.13)	(8) %
NET OPERATING MARGIN		193.00	16.08	4,741.60	193.00	85,459.40	85,266.40	4,179 %

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RUN DATE- 1/22/10