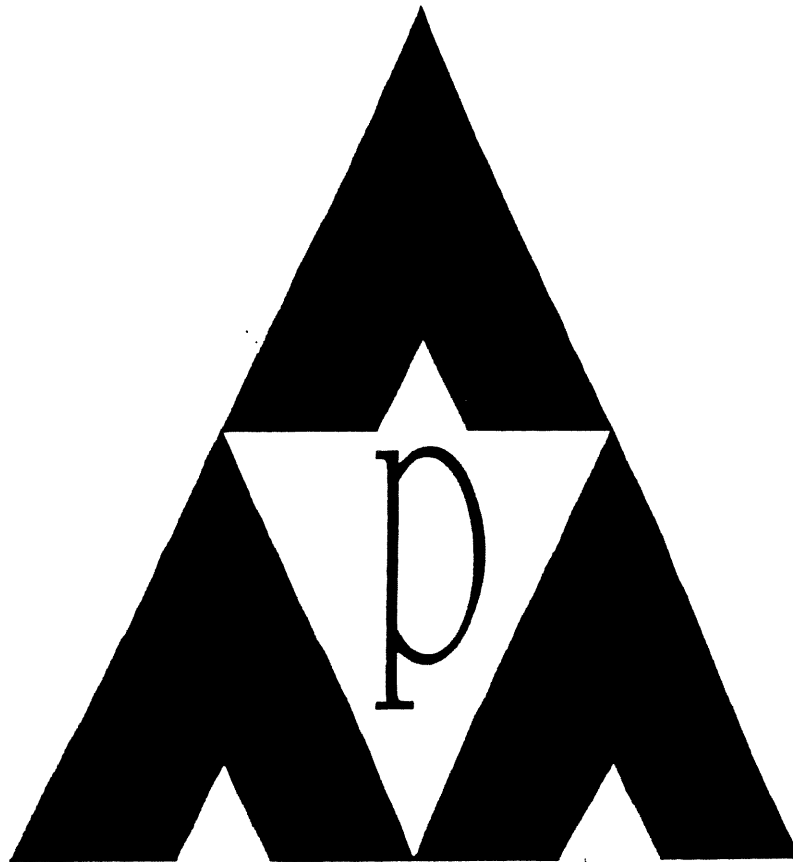


Hanson's Landing Condominium Association Inc.  
May 2010 Financial



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

**North Palm Beach**  
561-622-6118

## B A L A N C E    S H E E T

PERIOD- 5, AS OF- MAY 31, 2010

## ASSETS

-----

PETTY CASH	50.00
OPER-M/M RIVERSIDE .50%	4,600.86
OPER-GULFSTREAM MM 1.40%	141,820.94
OPER-GULFSTREAM S/A FUNDS	2,961.93
OPER-GULFSTREAM	11,839.62
RESV-M/M GULFSTREAM 1.40%	193,418.20
RECEIVABLES-OWNERS	15,418.34
RECEIVABLES-S/A	102,343.75
A/R J B PAINTING REIMB	9,000.00
PREPAID INSURANCE-PROPERT	19,584.96
PREPAID TAXES	2,000.00
DEPOSITS-UTILITY	665.00
TOTAL ASSETS-	503,703.60

## LIABILITIES &amp; EQUITY

-----

## LIABILITIES

-----

ACCOUNTS PAYABLE	12,964.81
ACCRUED EXPENSES	480.35
PREPAID MAINTENANCE	20,146.32
N/P FIDELITY BANK	39,831.25
S/A ROOF REPLACEMENT	725,400.00
S/A ROOF EXPENSE	(659,925.57)
TOTAL LIABILITIES-	138,897.16

## RESERVES

-----

POOLED RESERVES	190,462.80
FUNDING CASH FLOW	41,666.67
J B PAINTING REFUND	15,000.00
DISBURSEMENTS-PAVING	(29,616.25)
DISBURSEMENT-CAPLT IMPRV	(15,040.00)
DISBURSEMENTS-TENNIS CT	(10,045.00)
INTEREST	989.98
TOTAL RESERVES-	193,418.20

2009 CARRYOVER	(39,111.67)
BEGINNING FUND BALANCE	183,849.81
SURPLUS/(DEFICIT)CURRENT	26,650.10

LIABILITIES & EQUITY	503,703.60
----------------------	------------

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
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 MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2010

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	611,568.00	50,964.00	50,964.00	254,820.00	254,820.00	.00	0 %
403	2009 FUND BAL CARRYOVER	93,868.00	7,822.33	7,822.34	39,111.67	39,111.67	.00	0 %
430	INTEREST INCOME	504.00	42.00	153.58	210.00	647.92	437.92	209 %
432	INTEREST PENALTY-OWNERS	600.00	50.00	36.99	250.00	1,834.38	1,584.38	634 %
434	SCREENING FEES	1,200.00	100.00	150.00	500.00	750.00	250.00	50 %
445	OTHER INCOME	.00	.00	454.00	.00	4,029.08	4,029.08	0 %
446	BENCH DONATIONS	.00	.00	20.00	.00	3,070.00	3,070.00	0 %
	TOTAL REVENUE	707,740.00	58,978.33	59,600.91	294,891.67	304,263.05	9,371.38	3 %
EXPENSES								
-----								
ADMINISTRATIVE EXPENSE								
-----								
501	MANAGEMENT FEES	23,232.00	1,936.00	1,935.17	9,680.00	9,675.85	(4.15)	0 %
505	LEGAL	7,500.00	625.00	191.31	3,125.00	6,538.60	3,413.60	109 %
510	INSURANCE	195,300.00	16,275.00	16,098.38	81,375.00	80,490.37	(884.63)	(1) %
515	INTEREST PREM FINANCE PLA	2,040.00	170.00	.00	850.00	.00	(850.00)	(100) %
518	LOAN INTEREST	.00	.00	.00	.00	2,117.80	2,117.80	0 %
521	ACCOUNTING CPA YEAR END	3,300.00	275.00	.00	1,375.00	3,300.00	1,925.00	140 %
530	FEES & LICENSES	540.00	45.00	.00	225.00	61.25	(163.75)	(73) %
531	TAXES	2,040.00	170.00	.00	850.00	.00	(850.00)	(100) %
532	FEES TO DIVISION	744.00	62.00	.00	310.00	744.00	434.00	140 %
546	OFFICE EXPENSES	6,000.00	500.00	75.49	2,500.00	1,933.55	(566.45)	(23) %
548	ENTERTAINMENT	504.00	42.00	.00	210.00	93.21	(116.79)	(56) %
	TOTAL ADMINISTRATIVE	241,200.00	20,100.00	18,300.35	100,500.00	104,954.63	4,454.63	4 %
UTILITIES								
-----								
551	ELECTRIC	19,800.00	1,650.00	1,114.39	8,250.00	6,491.95	(1,758.05)	(21) %
552	WATER/SEWER	7,680.00	640.00	499.24	3,200.00	2,596.08	(603.92)	(19) %
560	FEES TO MILES GRANT	9,720.00	810.00	280.00	4,050.00	1,251.41	(2,798.59)	(69) %
571	TELEPHONE	1,752.00	146.00	104.40	730.00	699.60	(30.40)	(4) %
574	CABLE TV	63,636.00	5,303.00	5,148.64	26,515.00	25,739.23	(775.77)	(3) %
	TOTAL UTILITIES	102,588.00	8,549.00	7,146.67	42,745.00	36,778.27	(5,966.73)	(14) %

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

FOR MONTH OF MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2010

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	30,000.00	2,500.00	.00	12,500.00	4,617.67	(7,882.33)	(63) %
576	GOLF CART MAINTENANCE	600.00	50.00	.00	250.00	523.71	273.71	109 %
577	MAINTENANCE LABOR	47,736.00	3,978.00	3,672.00	19,890.00	18,428.85	(1,461.15)	(7) %
578	FIRE ALARM MAINTENANCE	14,400.00	1,200.00	1,105.61	6,000.00	5,546.23	(453.77)	(8) %
600	BENCH EXPENSES	.00	.00	3,184.00	.00	3,184.00	3,184.00	0 %
603	MISC SUPPLIES	2,400.00	200.00	329.38	1,000.00	1,013.24	13.24	1 %
	TOTAL BUILDING & EQUIP.	95,136.00	7,928.00	8,290.99	39,640.00	33,313.70	(6,326.30)	(16) %
GROUNDS								
625	BASIC GROUNDS MAINTENANCE	53,412.00	4,451.00	4,450.75	22,255.00	22,253.75	(1.25)	0 %
626	TREE TRIMMING	12,000.00	1,000.00	290.80	5,000.00	872.40	(4,127.60)	(83) %
627	LAWN PEST CNTRL/FERTILIZ	9,036.00	753.00	747.05	3,765.00	3,848.75	83.75	2 %
628	SOD	1,200.00	100.00	.00	500.00	.00	(500.00)	(100) %
629	LANDSCAPE REPLACE/PLANTS	6,000.00	500.00	.00	2,500.00	5,522.50	3,022.50	121 %
630	IRRIGATION MAINTENANCE	13,200.00	1,100.00	466.39	5,500.00	4,462.66	(1,037.34)	(19) %
631	MULCH	6,000.00	500.00	.00	2,500.00	4,767.97	2,267.97	91 %
632	BERM	2,868.00	239.00	233.70	1,195.00	1,168.50	(26.50)	(2) %
633	ORNAMENTAL PEST CONTROL	1,200.00	100.00	.00	500.00	95.00	(405.00)	(81) %
646	ENCROACHMENT BARRIER	2,760.00	230.00	224.20	1,150.00	1,121.00	(29.00)	(3) %
647	LAKE TREATMENT	1,656.00	138.00	138.00	690.00	690.00	.00	0 %
648	SHORELINE TRIM	3,600.00	300.00	285.00	1,500.00	1,425.00	(75.00)	(5) %
	TOTAL GROUNDS	112,932.00	9,411.00	6,835.89	47,055.00	46,227.53	(827.47)	(2) %
POOL & RECREATION								
650	POOL MAINTENANCE	7,320.00	610.00	375.00	3,050.00	2,353.64	(696.36)	(23) %
652	PROPANE-BBQ GRILLS	480.00	40.00	.00	200.00	78.81	(121.19)	(61) %
	TOTAL POOL & RECREATION	7,800.00	650.00	375.00	3,250.00	2,432.45	(817.55)	(25) %

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

FOR MONTH OF MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2010

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	CONTRACT SERVICES							
680	TRASH REMOVAL	20,040.00	1,670.00	2,201.89	8,350.00	11,009.45	2,659.45	32 %
686	TERMITE CONTROL	2,400.00	200.00	.00	1,000.00	.00	(1,000.00)	(100) %
687	ANT CONTROL	3,024.00	252.00	246.05	1,260.00	1,230.25	(29.75)	(2) %
	TOTAL CONTRACT SERVICES	25,464.00	2,122.00	2,447.94	10,610.00	12,239.70	1,629.70	15 %
	MISCELLANEOUS/CONTINGCY							
701	CONTINGENCY	22,620.00	1,885.00	.00	9,425.00	.00	(9,425.00)	(100) %
	TOTAL MISCELL/CONTGKY	22,620.00	1,885.00	.00	9,425.00	.00	(9,425.00)	(100) %
	TOTAL OPERATING EXP.	607,740.00	50,645.00	43,396.84	253,225.00	235,946.28	(17,278.72)	(7) %
	RESERVE TRANSFERS							
730	RESERVE-POOLED	100,000.00	8,333.33	8,333.34	41,666.67	41,666.67	.00	0 %
	TOTAL RESERVE TRANSFERS	100,000.00	8,333.33	8,333.34	41,666.67	41,666.67	.00	0 %
	TOTAL OPER EXP/RESV.	707,740.00	58,978.33	51,730.18	294,891.67	277,612.95	(17,278.72)	(6) %
	NET OPERATING MARGIN	.00	.00	7,870.73	.00	26,650.10	26,650.10	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 6/15/10