

FOREST CREEK VILLAS CONDOMINIUM ASSOCIATION

**A 55+ COMMUNITY**

C/o Guardian Property Management

6704 Lone Oak Blvd

Naples, FL 34109

Phone: 239-514-7432 Fax: 239-514-7759

**Purchase Application Cover Sheet**

**No application will be processed unless fully and properly completed, legible and, with appropriate checks.** The application must be submitted at least 14 days prior to occupancy.

Include a **\$150.00** application fee made payable to the **Forest Creek Villas Condominium** must be submitted with this application. **Mail or hand deliver your application to Guardian Property Management to the address above .**

Include a fee of **\$75.00** per applicant to run a background/credit check. For Canadian citizens the cost is \$100.00 per applicant. Please make this check payable to Guardian Property Management. Fees for International background checks please call Guardian to get the price.

**INITIAL EACH SECTION BELOW:**

\_\_\_\_\_ I/We will attach a fully executed copy of the sales contract with this application.

\_\_\_\_\_ I/We will include a legible copy of a Driver's License or Photo I.D. for each applicant over the age of 18.

\_\_\_\_\_ I/We have checked the Documents for rental, vehicle and other restrictions.

\_\_\_\_\_ I/We understand that one owner **MUST** be age 55 or older.

\_\_\_\_\_ I/We will provide Guardian Property Management with a record of the Warranty Deed within ten days of closing.

\_\_\_\_\_ I/We understand that owners may have one domestic pet weighing less than 45 pounds. Guests may have one domestic pet weighing less than 35 pounds. I/We have signed the Pet Form provided with this application.

\_\_\_\_\_ I/We will list ALL persons who will be occupying the unit, not to exceed 4 adults.

\_\_\_\_\_ I/We have read and signed the attached Bylaw Summary Acknowledgement.

\_\_\_\_\_  
Buyer Applicant Signature Date

\_\_\_\_\_  
Buyer Applicant Signature Date

**FOREST CREEK VILLAS CONDOMINIUM ASSOCIATION  
A 55 AND OLDER COMMUNITY  
C/O GUARDIAN PROPERTY MANAGEMENT  
6704 LONE OAK BLVD  
NAPLES, FL 34109  
PHONE 239-514-7432 FAX 239-514-7759**

**APPLICATION FOR APPROVAL TO PURCHASE**

**Please have your complete application turned into our office at least 20 days before closing, The Board of Directors has 14 days to approve or disapprove your application**

Property street address \_\_\_\_\_

Owned by: \_\_\_\_\_

Closing Date: \_\_\_\_\_

**I/We apply for approval to purchase the property listed above with intent to use it as:**

Primary Residence       Secondary residence       Investment for rental

**I (We) represent that the following information is complete and true, and agree that any misrepresentation in this application will justify automatic rejection. I (We) consent to additional inquiry concerning this application, and if requested, will agree to an appearance before the Board of Directors for further questioning.**

**Applicant's Full Name** \_\_\_\_\_ **Social Security#** \_\_\_\_\_ **D.O.B.** \_\_\_\_\_

**Present Address** \_\_\_\_\_ **City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**U.S. Citizen?** \_\_\_\_\_ Yes \_\_\_\_\_ No; If "no" please submit a copy of residency authorization or passport photo.

**Email address** \_\_\_\_\_ **cell** \_\_\_\_\_

**Applicant Driver's License #** \_\_\_\_\_

**Applicant Employer (Self-employed, describe business):** \_\_\_\_\_ **Phone** \_\_\_\_\_

**Name of supervisor** \_\_\_\_\_ **address** \_\_\_\_\_

**Co- Applicant Full Name** \_\_\_\_\_ **Social Security #** \_\_\_\_\_ **D.O.B.** \_\_\_\_\_

**Present Address** \_\_\_\_\_ **City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**U.S. Citizen?** \_\_\_\_\_ Yes \_\_\_\_\_ No; If "no" please submit a copy of residency authorization or passport photo.

**Co-applicant's Email** \_\_\_\_\_ **cell** \_\_\_\_\_

**Co-applicant Driver's License#** \_\_\_\_\_

**Co-Applicant Employer (Self-employed; describe business):** \_\_\_\_\_ **Phone** \_\_\_\_\_

**Name of supervisor** \_\_\_\_\_ **address** \_\_\_\_\_

**Vehicles – Each resident has two parking spaces.**

**Make of car (s)** \_\_\_\_\_ **Year** \_\_\_\_\_ **License#** \_\_\_\_\_ **State** \_\_\_\_\_

\_\_\_\_\_ **Year** \_\_\_\_\_ **License#** \_\_\_\_\_ **State** \_\_\_\_\_



**FCVCA BYLAWS SUMMARY ACKNOWLEDGEMENT**  
**Forest Creek Villas Condominium Association**

Property Address: \_\_\_\_\_

Seller: \_\_\_\_\_

The undersigned hereby acknowledges they have received and read the FCVCA Bylaws Summary. In addition, they agree to abide by the FCVCA Bylaws in its entirety. ***Every person listed on the application must sign below.***

A complete copy of the Bylaws can be downloaded from the website: [ForestCreekVillas.com](http://ForestCreekVillas.com)

Received by:

Buyer/Lessee \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Lessee \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Lessee \_\_\_\_\_ Date \_\_\_\_\_

Buyer/Lessee \_\_\_\_\_ Date \_\_\_\_\_

Note: After signing above, this form must be submitted to  
Guardian Property Management along with the  
Application for Purchase or Rental Approval forms.  
Please keep the FCVCA Bylaw Summary for your reference.

**FAILURE TO SIGN AND RETURN THIS FORM  
MAY RESULT IN THE DENIAL OF YOUR APPLICATION**

## FCVCA BYLAWS SUMMARY

**The Bylaws govern and should be consulted directly for a more precise interpretation.**

Forest Creek Villas Condominium Association (FCVCA) is a 55+ community, with emphasis on community. It is managed by Guardian Property Management in Naples, Florida and a five-person volunteer Board of Directors, assisted by several volunteer committees. Participation is the key to the successful running of the community. Owners are kept informed of activities through EMAIL blasts, postings at the pool and dumpster area and on the FCV website ([www.forestcreekvillas.com](http://www.forestcreekvillas.com)) – check it often.

**Prior to acquisition or lease of a unit, an application must be submitted to Guardian Property Management at least 20 days prior to closing or occupancy. It will be reviewed, and approved or denied by the FCVCA Board of Directors.**

**The SUMMARY of the FCVCA Bylaws is below. The complete Bylaws are available on the home page of the FCVCA website at [www.forestcreekvillas.com](http://www.forestcreekvillas.com).**

- **AGE:** As a 55+ community, a person must be aged 55 or more to own or rent.
- **BACKGROUND AND CREDIT CHECK:** All owner and rental applications are subject to a background and credit check. If the person seeking approval has been convicted of a crime involving violence to persons, a crime demonstrating dishonesty or moral turpitude, any felony, or sexual offense of any nature, a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures or bad debts, a history of disruptive behavior or the disregard for the rights and property of others as evidenced by his or her conduct in other social organizations or associations or by his or her conduct in this condominium or other residences as a tenant, their application may be denied.
- **BOUNDARIES OF THE UNIT:** Your ownership and responsibility include everything that is inside of the ceiling and exterior wall drywall and from the unfinished slab up, as well as all utilities that serve your unit alone (electric and water from the meters on). Finishes on the floor, ceilings, and exterior walls and everything else inside the unit is the owner's responsibility.
- **EXPENSES:** As a condominium community, all expenses are shared equally by way of a quarterly assessment, payable directly to our management company. Special assessments for unusual, unplanned events are possible but rare. Late or non-payment will result in penalties.
- **MAINTENANCE:** The Association is responsible for all exterior maintenance of the structures EXCEPT for screens, screen doors, windows, gutters, lanais and downspouts. The association maintains the grounds outside of the drip line (roof edge) of each unit, except for owner added landscape modifications (see below).

## FCVCA BYLAWS SUMMARY

- **APPEARANCE:** Owners are required to maintain the exterior appearance of their unit, including but not limited to the maintenance and trimming of the dripline landscape plantings.
- **MODIFICATIONS:** Unusual for a condominium, owners may be permitted to make land and hardscape changes around their units. Plans must be submitted on an ARC Review Form (available on the website) and submitted to the management company. It will then be reviewed by the Board of Directors. Do not give the contractor a non-refundable deposit or schedule the work until your ARC request is fully approved. Please allow up to two weeks for an approval response from the management company.
- **MODIFICATIONS, CONT.** Any changes made by an owner become the sole responsibility of the owner and all future owners of the unit. If a modification must be removed for access to public utilities then that cost, and replacement costs are borne by the owner. Modifications done without board approval are subject to forced removal at homeowner's expense and a possible fine.
- **GUESTS:** The owner may permit guests to occupy the unit, as follows: A reasonable number of guests are permitted, not to exceed four. First degree relatives can stay an unlimited amount of time. Non related guests are limited to 30 days or less with only 4 occurrences in a calendar year. A guest is not allowed to pay rent. Minor guests under age 16 are limited to stays not to exceed 14 days per stay 2 X per year. All guests must sign in at the clubhouse for use of the pool.
- **PETS:** Owners and lessees may have one domestic pet not larger than 45 pounds. Pets must always be on a leash when outside the unit. Owners/lessees must pick up waste after their pet. Guests may have one pet not larger than 35 pounds. There shall never be more than two pets in total per unit, one per owner and one per guest.
- **NUISANCE:** No use or practice may be permitted on the condominium property which is deemed to be a nuisance. All units shall be kept clean and free of trash and debris. No business shall be conducted from a unit.
- **RENTALS:** Rentals are permitted but limited. The minimum rental period is 90 days and there can be no more than five units rented at any one time. The current rental schedule can be found on the FCVCA website. A Lease Application must be submitted to the management company and Board of Directors and the acceptance criteria are essentially the same as for a new owner. Renters also have the same rights, privileges, and responsibilities as an owner, with the exception of voting.
- **VEHICLES:** The following vehicles may NOT be kept on the condominium property: commercial vehicles, off-road vehicles, boats, motorcycles, trailers, RVs or camper trailers.

## FCVCA BYLAWS SUMMARY

- **TRASH:** There is a centrally located dumpster court. There are two dumpsters, one for household trash and one for recyclables. On the fence adjacent to the dumpsters is a notice board that includes tips on the use of the dumpsters. Keep the area around the dumpsters clean and do not over fill. The dumpster for household trash may also be used for small amounts of minor construction debris. If you have a major project, your contractor must
  - remove the debris. If you do not comply, you may be fined for the removal of the item(s). Yard waste can be piled at the end of your walkway for the landscaping company removal.
- **MEETINGS:** The Annual Meeting is held in February, the Budget Meeting is held in December and Board of Directors meetings are held at intervals during the season with notice to all owners (Nov. to Apr.). Meetings are well attended and owners are encouraged to attend for voting, discussions, questions and up to date important information.

**Forest Creek Villas Condominium Association, Inc.**

**Consent to Receive Electronic Notice of Meetings and Association Business**

The Undersigned, being all approved owners or an eligible voter of

address \_\_\_\_\_

of **Forest Creek Villas Condominium Association, Inc.** A corporation pursuant to Florida State Statutes 719, hereby consent in writing to receive notice by electronic transmission for certain meetings or updates from the Board of Directors, committees and annual and special meetings of the members of the **Association** to the fullest extent permitted by law. I/We designate the following e-mail address for electronic notice purposes:

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Please print your email address legibly!!

The undersigned understands that a mailed/paper notice may not be provided to the unit owners unless the unit owners have rescinded their consent in writing to receive electronic notice of meetings or updates from the Board of Directors or committees with regards to association business.

**Please be aware that if you consent to receive electronic notices of meetings and updates of association business, your e-mail address designated for that purpose will be an official record of the Association and will not be shared with anyone outside of the Association with the exception of the Associations Attorneys or Associations Property Management Company.**

**All Owners of the Unit or Eligible Voter**

**Please Print Name, Date and Signature**

**I Give My Consent:**

**Print Name** \_\_\_\_\_

**Date** \_\_\_\_\_

**Signature** \_\_\_\_\_

**I Do Not Give My Consent:**

**Print Name** \_\_\_\_\_

**Date** \_\_\_\_\_

**Signature** \_\_\_\_\_



**Forest Creek Villas**

**PET FORM**

**Please sign even if you don't have a pet**

- I do not have a pet at this time.**
- I understand that falsification of information or failure to register my pet will result in revocation or the denial of approval by the Board.**
- I further understand that I am fully responsible for the action of my pet and have read the Rules and Regulations regarding the control of my pet.**
- I understand that this Pet Approval is only for this pet and expires when the pet is no longer on the property.**

**ONE DOMESTIC PET PER UNIT/ 45 LBS OR LESS**

**Please attach current veterinarian records.**

Owner: \_\_\_\_\_ Bldg./ Unit # \_\_\_\_\_

Address: \_\_\_\_\_

Home # \_\_\_\_\_ Work # \_\_\_\_\_

Type of Pet: \_\_\_\_\_ Present Weight: \_\_\_\_\_

Breed: \_\_\_\_\_ Weight at Maturity: \_\_\_\_\_

\_\_\_\_\_  
**Signature of Proposed Occupant**

\_\_\_\_\_  
Please print name

\_\_\_\_\_  
**Signature of Proposed Occupant**

\_\_\_\_\_  
Please print name

\_\_\_\_\_  
Association Approval

\_\_\_\_\_  
Date

**Forest Creek Villas Condominium Association, Inc.**

**2022 APPROVED BUDGET**

For the Period January 1, 2022 through December 31, 2022  
46 Units

With Pooled  
Reserves

	APPROVED 2021 BUDGET	ACTUAL through August 31, 2021	PROJECTED ACTUAL Sept. - Dec. 21	PROJECTED 2021 Total	APPROVED 2022 BUDGET
<b>INCOME:</b>					
4000 Maintenance Fees	121,505.00	81,003.36	40,501.64	121,505.00	140,800.00
4001 Reserve Fees	47,740.00	31,826.66	15,643.34	47,470.00	30,320.00
4007 Application Fees	-	500.00	50.00	550.00	
4009 Late Fees	-	111.20	-	111.20	
4010 Interest/Finance Charge	-	82.79	-	82.79	
4029 Operating Earned Interest	-	16.67	3.00	19.67	
4018 Prior Year Surplus	-	-	-	-	
<b>Total Income</b>	<b>\$ 169,245.00</b>	<b>\$ 113,540.68</b>	<b>\$ 56,197.98</b>	<b>\$ 169,738.66</b>	<b>\$ 171,120.00</b>

**OPERATING EXPENSES:**

<b>Building Maintenance</b>					
5000 Maintenance Labor	5,200.00	2,849.65	1,660.00	4,509.65	5,000.00
<b>Total Building Maintenance</b>	<b>\$ 5,200.00</b>	<b>\$ 2,849.65</b>	<b>\$ 1,660.00</b>	<b>\$ 4,509.65</b>	<b>\$ 5,000.00</b>

<b>Grounds Maintenance</b>					
6000 Grounds/Pest Contract	45,000.00	35,455.72	15,200.00	50,655.72	48,000.00
6002 Grounds Expense	5,500.00	3,931.39	1,200.00	5,131.39	5,500.00
Irrigation Repairs	-	-	-	-	1,000.00
6003 SR Services/Planting	1,000.00	-	-	-	-
<b>Total Grounds Maintenance</b>	<b>\$ 51,500.00</b>	<b>\$ 39,387.11</b>	<b>\$ 16,400.00</b>	<b>\$ 55,787.11</b>	<b>\$ 54,500.00</b>

<b>Amenities/Clubhouse</b>					
6221 Pool Maintenance	8,000.00	5,073.62	2,450.00	7,523.62	8,000.00
<b>Total Amenities/Clubhouse</b>	<b>\$ 8,000.00</b>	<b>\$ 5,073.62</b>	<b>\$ 2,450.00</b>	<b>\$ 7,523.62</b>	<b>\$ 8,000.00</b>

<b>Utilities</b>					
6304 Electricity	8,000.00	4,729.64	2,473.00	7,202.64	8,000.00
6316 Trash	4,000.00	2,793.91	1,596.00	4,389.91	4,500.00
6318 Water/Sewer	1,200.00	626.66	398.00	1,024.66	1,200.00
<b>Total Utilities</b>	<b>\$ 13,200.00</b>	<b>\$ 8,150.21</b>	<b>\$ 4,467.00</b>	<b>\$ 12,617.21</b>	<b>\$ 13,700.00</b>

<b>Insurance</b>					
6500 Insurance	36,000.00	24,251.04	13,203.00	37,454.04	50,500.00
<b>Total Insurance</b>	<b>\$ 36,000.00</b>	<b>\$ 24,251.04</b>	<b>\$ 13,203.00</b>	<b>\$ 37,454.04</b>	<b>\$ 50,500.00</b>

<b>Administration</b>					
7001 Management Contract	6,000.00	4,320.54	2,300.00	6,620.54	6,900.00
7003 Administrative Expense	400.00	1,066.11	325.00	1,391.11	1,000.00
7009 Misc. Bank & Division Fees	150.00	-	184.00	184.00	200.00
7019 Legal Fees	1,000.00	-	150.00	150.00	1,000.00
7035 Taxes - Income	55.00	-	-	-	-
<b>Total Administration</b>	<b>\$ 7,605.00</b>	<b>\$ 5,386.65</b>	<b>\$ 2,959.00</b>	<b>\$ 8,345.65</b>	<b>\$ 9,100.00</b>

<b>TOTAL EXPENSES</b>	<b>\$ 121,505.00</b>	<b>\$ 85,098.28</b>	<b>\$ 41,139.00</b>	<b>\$ 126,237.28</b>	<b>\$ 140,800.00</b>
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<b>Reserves</b>					
8000 Transfer to Reserves	47,740.00	31,826.66	15,643.34	47,470.00	30,320.00
<b>Total Reserves</b>	<b>\$ 47,740.00</b>	<b>\$ 31,826.66</b>	<b>\$ 15,643.34</b>	<b>\$ 47,470.00</b>	<b>\$ 30,320.00</b>

<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>\$ 169,245.00</b>	<b>\$ 116,924.94</b>	<b>\$ 56,782.34</b>	<b>\$ 173,707.28</b>	<b>\$ 171,120.00</b>
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Per Unit	WITH STRAIGHT LINE		WITH POOLED RESERVES	
	2021	2022	2021	2022
	QTR	QTR	QTR	QTR
Maintenance Fees	919.81	1,016.00	930.00	





**Balance Sheet - Operating**  
Forest Creek Villas Condominium Association, Inc.  
End Date: 12/31/2021

Date:	1/26/2022
Time:	3:51 pm
Page:	1

**Assets**

Operating Funds			
10-1002-00	AMB Operating #5243	\$29,138.94	
10-1032-00	First Citizens Operating #0027	15,888.44	
Total Operating Funds:			<u>\$45,027.38</u>
Reserve Funds			
11-1100-00	AMB Reserve #5188	175,829.46	
11-1130-00	First Citizens Reserve #0719	23,487.73	
Total Reserve Funds:			<u>\$199,317.19</u>
Other Current Assets			
12-1200-00	Accounts Receivable	5,003.87	
12-1220-00	Prepaid Insurance	13,305.27	
12-1235-00	Utility Deposits	641.00	
Total Other Current Assets:			<u>\$18,950.14</u>
Fixed Assets			
13-1308-00	Pool, Buildings, Facilities	30,000.00	
13-1310-00	Equipment	1,058.94	
Total Fixed Assets:			<u>\$31,058.94</u>
<b>Total Assets:</b>			<u><u>\$294,353.65</u></u>

**Liabilities & Equity**

Liabilities			
20-2000-00	Accounts Payable	6,393.05	
20-2050-00	Prepaid Maintenance Assessments	5,574.38	
Total Liabilities:			<u>\$11,967.43</u>
Reserves			
30-3001-00	Deferred Roof Reserve	66,181.21	
30-3013-00	Deferred Paint Reserve	17,992.25	
30-3015-00	Deferred Pavement Reserve	30,911.28	
30-3021-00	Deferred Pool Reserves	6,035.64	
30-3045-00	Deferred Fence Reserves	3,260.03	
30-3087-00	Deferred Maintenance Reserves	74,840.19	
Total Reserves:			<u>\$199,220.60</u>
Fund Balance			
39-3900-00	Fund Balance	53,800.30	
39-3910-00	Equity - Non Reserves	34,876.28	
39-3990-00	Reserve Fund Balance	52.87	
Total Fund Balance:			<u>\$88,729.45</u>
Net Income Gain / Loss		<u>(5,563.83)</u>	
<b>Total Liabilities &amp; Equity:</b>			<u><u>(\$5,563.83)</u></u>
			<u><u>\$294,353.65</u></u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
4000 Maintenance Assessments	\$10,125.43	\$10,125.38	\$0.05	\$121,505.05	\$121,505.00	\$0.05	\$ 121,505.00
4001 Reserve Assessments	3,978.33	3,978.37	(0.04)	47,739.99	47,740.00	(0.01)	47,740.00
4007 Application Fees	-	-	-	550.00	-	550.00	-
4009 Late Fees	-	-	-	292.21	-	292.21	-
4010 Interest/Finance Charge	82.79	-	82.79	289.77	-	289.77	-
4029 Operating/Earned Interest	-	-	-	16.67	-	16.67	-
4045 Deferred Reserve Transfer	(3,978.33)	(3,978.37)	0.04	(47,740.43)	(47,740.00)	19.57	(47,740.00)
4049 Reserve Income Recognition	-	-	-	11,085.46	-	11,085.46	-
4050 Reserve Interest	7.50	-	7.50	8.26	-	8.26	-
<b>Total Income</b>	<b>\$10,215.72</b>	<b>\$10,125.38</b>	<b>\$90.34</b>	<b>\$133,766.98</b>	<b>\$121,505.00</b>	<b>\$ 12,261.98</b>	<b>\$ 121,505.00</b>
<b>Total OPERATING INCOME</b>	<b>\$10,215.72</b>	<b>\$10,125.38</b>	<b>\$90.34</b>	<b>\$133,766.98</b>	<b>\$121,505.00</b>	<b>\$12,261.98</b>	<b>\$ 121,505.00</b>
<b>OPERATING EXPENSE</b>							
<b>Building Maintenance</b>							
5000 Maintenance Labor	450.00	433.37	16.63	4,659.65	5,200.00	(540.35)	5,200.00
<b>Total Building Maintenance</b>	<b>\$450.00</b>	<b>\$433.37</b>	<b>(\$16.63)</b>	<b>\$4,659.65</b>	<b>\$5,200.00</b>	<b>\$(540.35)</b>	<b>\$ 5,200.00</b>
<b>Grounds Maintenance</b>							
6000 Grounds/Pest Contract	4,365.69	3,750.00	615.69	49,787.41	45,000.00	4,787.41	45,000.00
6002 Grounds Expense	1,000.75	458.37	542.38	7,051.19	5,500.00	1,551.19	5,500.00
6003 SR Services/Planting	-	83.37	(83.37)	-	1,000.00	(1,000.00)	1,000.00
<b>Total Grounds Maintenance</b>	<b>\$5,366.44</b>	<b>\$4,291.74</b>	<b>(\$1,074.70)</b>	<b>\$56,838.60</b>	<b>\$51,500.00</b>	<b>\$ 5,338.60</b>	<b>\$ 51,500.00</b>
<b>Amenities/Clubhouse</b>							
6221 Pool Maintenance	192.85	666.63	(473.78)	8,670.41	8,000.00	670.41	8,000.00
<b>Total Amenities/Clubhouse</b>	<b>\$192.85</b>	<b>\$666.63</b>	<b>\$473.78</b>	<b>\$8,670.41</b>	<b>\$8,000.00</b>	<b>\$ 670.41</b>	<b>\$ 8,000.00</b>
<b>Utilities</b>							
6304 Electricity	843.32	666.63	176.69	7,688.97	8,000.00	(311.03)	8,000.00
6316 Trash	-	333.37	(333.37)	3,465.22	4,000.00	(534.78)	4,000.00
6318 Water/Sewer	63.48	100.00	(36.52)	886.83	1,200.00	(313.17)	1,200.00
<b>Total Utilities</b>	<b>\$906.80</b>	<b>\$1,100.00</b>	<b>\$193.20</b>	<b>\$12,041.02</b>	<b>\$13,200.00</b>	<b>\$(1,158.98)</b>	<b>\$ 13,200.00</b>
<b>Insurance</b>							
6500 Insurance	3,301.81	3,000.00	301.81	37,458.28	36,000.00	1,458.28	36,000.00
<b>Total Insurance</b>	<b>\$3,301.81</b>	<b>\$3,000.00</b>	<b>(\$301.81)</b>	<b>\$37,458.28</b>	<b>\$36,000.00</b>	<b>\$ 1,458.28</b>	<b>\$ 36,000.00</b>
<b>Administrative</b>							
7001 Management Contract	575.00	500.00	75.00	6,620.54	6,000.00	620.54	6,000.00
7003 Administrative Expense	676.07	33.37	642.70	1,956.09	400.00	1,556.09	400.00
7009 Misc Bank & Division Fees	-	12.50	(12.50)	-	150.00	(150.00)	150.00
7019 Legal Fees	-	83.37	(83.37)	-	1,000.00	(1,000.00)	1,000.00
7035 Taxes - Income	-	4.62	(4.62)	-	55.00	(55.00)	55.00
<b>Total Administrative</b>	<b>\$1,251.07</b>	<b>\$633.86</b>	<b>(\$617.21)</b>	<b>\$8,576.63</b>	<b>\$7,605.00</b>	<b>\$ 971.63</b>	<b>\$ 7,605.00</b>
<b>Reserves</b>							
8001 Roof Reserves Expense	-	-	-	11,050.00	-	11,050.00	-
8021 Pool Reserve Expense	-	-	-	36.22	-	36.22	-
<b>Total Reserves</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,086.22</b>	<b>\$-</b>	<b>\$ 11,086.22</b>	<b>\$ -</b>
9000 Temp Offset - Journal Entry	17,392.73	-	17,392.73	-	-	-	-
<b>Total OPERATING EXPENSE</b>	<b>\$28,861.70</b>	<b>\$10,125.60</b>	<b>\$18,736.10</b>	<b>\$139,330.81</b>	<b>\$121,505.00</b>	<b>\$17,825.81</b>	<b>\$ 121,505.00</b>
<b>Net Income:</b>	<b>(\$18,645.98)</b>	<b>(\$0.22)</b>	<b>(\$18,645.76)</b>	<b>(\$5,563.83)</b>	<b>\$0.00</b>	<b>(\$5,563.83)</b>	<b>\$0.00</b>