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CERTIFIED PUBLIC ACCOUNTANTS

MEMBER FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Unit Owners
Waterside Village of Palm Beach Condominium Association, Inc.

We have audited the accompanying balance sheets of Waterside Village of Palm Beach Condominium Association, Inc. as of October 31, 2008 & 2009, and the related statements of revenues, expenses, changes in fund balances, and cash flows for the years ending October 31, 2008 & 2009. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects the financial position of Waterside Village of Palm Beach Condominium Association, Inc. as of October 31, 2008 & 2009, and the results of its operations and its cash flows for the years ending October 31, 2008 & 2009 in conformity with generally accepted accounting principles.

The supplementary information on future major repairs and replacements as required by the American Institute of Certified Public Accountants are not a required statement of the basic financial statements. We have compiled these schedules without audit or review from information that is the representation of management. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Marc Labossiere P.A.

Marc Labossiere, P.A.
January 6, 2010

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET
As of October 31, 2008 & 2009

ASSETS	10/2009			10/2008		
	OPERATING FUND	RESTRICTED FUND	TOTAL	OPERATING FUND	RESTRICTED FUND	TOTAL
Cash in Banks	\$ 700	\$ 29,354	\$ 30,054	\$ 57,744	\$ 51,900	\$ 109,644
Certificate of Deposit	-0-	255,500	255,500	-0-	150,000	150,000
Assessments Receivable	98,573		98,573	57,665		57,665
Less: Provision for Bad Debts	(66,840)		(66,840)	(29,590)		(29,590)
Due To/From Fund	1,184	(1,184)		(4,972)	4,972	-0-
Shutters Special Assessments Receivable	24,130		24,130	128,610		128,610
Prepaid Expenses	90,240		90,240	139,807		139,807
Deposits	3,235		3,235	2,235		2,235
Property and equipment – net of accumulated depreciation of \$ 283,269	<u>95,095</u>	<u>.....</u>	<u>95,095</u>	<u>111,791</u>	<u>.....</u>	<u>111,791</u>
TOTAL ASSETS	<u>\$ 246,317</u>	<u>\$ 283,670</u>	<u>\$ 529,987</u>	<u>\$ 463,290</u>	<u>\$ 206,872</u>	<u>\$ 670,162</u>
LIABILITIES & FUND BALANCES						
Bank Overdraft	\$ 2,748	\$ -0-	\$ 2,748			
Bank Line of Credit	-0-	-0-	-0-	\$ 97,292		\$ 97,292
Accounts Payable & Accrued Liabilities	43,630		43,630	75,735		75,735
Loans Payable	-0-		-0-	78,637		78,637
Prepaid Maintenance Assessments	<u>35,920</u>		<u>35,920</u>	<u>35,366</u>		<u>35,366</u>
Total Liabilities	82,298	-0-	82,298	287,030	0	287,030
FUND BALANCES	<u>164,019</u>	<u>283,670</u>	<u>447,689</u>	<u>176,260</u>	<u>206,872</u>	<u>383,132</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 246,317</u>	<u>\$ 283,670</u>	<u>\$ 529,987</u>	<u>\$ 463,290</u>	<u>\$ 206,872</u>	<u>\$ 670,162</u>

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
 STATEMENT OF REVENUE, EXPENSES
 FOR THE YEARS ENDED OCTOBER 31, 2008 & 2009

<u>REVENUE</u>	10/2009			10/2008		
	<u>OPERATING FUND</u>	<u>RESTRICTED FUND</u>	<u>TOTAL</u>	<u>OPERATING FUND</u>	<u>RESTRICTED FUND</u>	<u>TOTAL</u>
Maintenance Assessments	\$ 1,302,960	\$ 125,000	\$ 1,427,960	\$ 1,254,350	100,000	\$ 1,354,350
User Fees	30,000		30,000	22,575		22,575
Interest Income	903	5,500	6,403	390	2,890	3,280
Late Fees	9,940		9,940	5,530		5,530
Special Assessment	-0-		-0-	277,425		277,425
Current Year Surplus Allocated to Land Purchase	-0-	25,000	25,000	-0-	-0-	-0-
Other Revenues	<u>7,298</u>	<u>.....</u>	<u>7,298</u>	<u>17,746</u>	<u>-0-</u>	<u>17,746</u>
TOTAL REVENUES	<u>1,351,101</u>	<u>155,500</u>	<u>1,506,601</u>	<u>1,578,016</u>	<u>102,890</u>	<u>1,680,906</u>
<u>EXPENSES</u>						
Salaries and Benefits	199,473		199,473	228,124		228,124
Water & Sewer	187,519		187,519	148,158		148,158
Insurance	232,187		232,187	283,936		283,936
Cable Television	64,570		64,570	60,204		60,204
Repairs, Maintenance and Supplies	132,077		132,077	67,607		67,607
Electric and Gas Utilities	44,984		44,984	76,367		76,367
Depreciation Expenses	16,696		16,696	16,696		16,696
Trash Collection	32,235		32,235	26,018		26,018
Grounds Maintenance, Landscaping and Supplies	178,731		178,731	149,143		149,143
Professional Fees	38,314		38,314	48,332		48,332
Pest Control	24,802		24,802	21,546		21,546
Office Expenses and Supplies	23,371		23,371	17,506		17,506
Pool Maintenance and Supplies	13,658		13,658	13,323		13,323
Telephone	9,068		9,068	9,616		9,616
Licenses, Taxes and Fees	6,371		6,371	3,227		3,227
Travel	607		607	534		534
Other	7,824		7,824	604		604
Interest and Bank Charges	6,374		6,374	19,602		19,602
Security	50,979		50,979	48,920		48,920
Special Assessment- Shutter Expenses	-0-		-0-	4,840		4,840
Shuffleboard Canopy	10,130		10,130			
Screening Fees	7,105		7,105	6,646		6,646
Painting Program	15,000		15,000	-0-		-0-
Bad Debts	35,744		35,744	27,615		27,615
Postal Station	523		523	41,517		41,517
Current Year Surplus Allocated to Land Purchase	25,000		25,000	-0-		-0-
Roofing	-0-		-0-	-0-	550	550
Streets	-0-	10,000	10,000	-0-	3,700	3,700
Pool & Spa	-0-	29,986	29,986	-0-		-0-
Painting	-0-	22,768	22,768	-0-	29,967	29,967
Awnings	-0-	9,775	9,775	-0-		-0-
Sprinklers	<u>-0-</u>	<u>6,173</u>	<u>6,173</u>	<u>-0-</u>	<u>20,606</u>	<u>20,606</u>
TOTAL EXPENSES	<u>1,363,342</u>	<u>78,702</u>	<u>1,442,044</u>	<u>1,320,081</u>	<u>54,823</u>	<u>1,374,904</u>
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$(12,241)</u>	<u>\$ 76,798</u>	<u>\$ 64,557</u>	<u>\$ 257,935</u>	<u>\$ 48,067</u>	<u>\$ 306,002</u>

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
 STATEMENT OF CHANGES IN FUND BALANCES
 FOR THE YEARS ENDED OCTOBER 31, 2008 & 2009

10/2009

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>CONTRIBUTED CAPITAL</u>	<u>TOTAL</u>
FUND BALANCE BEGINNING	\$ 176,260	\$ 206,872	\$ -0-	\$ 383,132
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(12,241)	76,798		64,557
FUND BALANCE ENDING	<u>\$ 164,019</u>	<u>\$ 283,670</u>	<u>\$ -0-</u>	<u>\$ 447,689</u>

10/2008

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>CONTRIBUTED CAPITAL</u>	<u>TOTAL</u>
FUND BALANCE BEGINNING	\$ (159,715)	\$ 158,805	\$ 78,040	\$ 77,130
ADJUSTMENT	78,040	-0-	(78,040)	-0-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>257,935</u>	<u>48,067</u>	<u>-0-</u>	<u>306,002</u>
FUND BALANCE ENDING	<u>\$ 176,260</u>	<u>\$ 206,872</u>	<u>\$ -0-</u>	<u>\$ 383,132</u>

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
 STATEMENT OF CASH FLOWS
 FOR THE YEARS ENDED OCTOBER 31, 2008 & 2009

	10/2009			10/2008		
	<u>OPERATING</u>	<u>RESTRICTED</u>	<u>TOTAL</u>	<u>OPERATING</u>	<u>RESTRICTED</u>	<u>TOTAL</u>
	<u>FUND</u>	<u>FUND</u>		<u>FUND</u>	<u>FUND</u>	
CASH FLOWS FROM OPERATING ACTIVITIES:						
SOURCES OF CASH:						
Maintenance Assessments	\$ 1,262,606	\$ 125,000	\$ 1,387,606	\$ 1,189,462	\$ 100,000	\$ 1,289,462
User Fees	30,000		30,000	22,575		22,575
Interest Income	903	5,500	6,403	390	2,890	3,280
Late Fees	9,940		9,940	5,530		5,530
Special Assessment	-0-		-0-	277,425		277,425
Current Year Surplus allocated to Land Purchase	-0-	25,000	25,000	-0-		-0-
Deferred Special Assessment - 2008	-0-		-0-	255,825		255,825
Special Assessment – Shutters	104,480		104,480	135,990		135,990
Other Income	<u>7,298</u>	<u>.....</u>	<u>7,298</u>	<u>17,746</u>		<u>17,746</u>
TOTAL SOURCES OF CASH	<u>1,415,227</u>	<u>155,500</u>	<u>1,570,727</u>	<u>1,904,943</u>	<u>102,890</u>	<u>2,007,833</u>
USES OF CASH:						
Expenses Paid	<u>1,292,934</u>	<u>78,702</u>	<u>1,371,636</u>	<u>1,563,296</u>	<u>54,823</u>	<u>1,618,119</u>
TOTAL USES OF CASH	<u>1,292,934</u>	<u>78,702</u>	<u>1,371,636</u>	<u>1,563,296</u>	<u>54,823</u>	<u>1,618,119</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>122,293</u>	<u>76,798</u>	<u>199,091</u>	<u>341,647</u>	<u>48,067</u>	<u>389,714</u>
CASH FLOWS FROM FINANCING ACTIVITIES:						
Increase (Decrease) in bank line of credit	(97,292)	-0-	(97,292)	(337,266)	-0-	(337,266)
Increase (Decrease) in loans payable	(78,637)	-0-	(78,637)	12,561	-0-	12,561
Interfund	<u>(6,156)</u>	<u>6,156</u>	<u>-0-</u>	<u>(58,991)</u>	<u>58,991</u>	<u>-0-</u>
NET CASH FROM FINANCING ACTIVITIES	<u>(182,085)</u>	<u>6,156</u>	<u>(175,929)</u>	<u>(383,696)</u>	<u>58,991</u>	<u>(324,705)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
(Increase) Decrease in certificate of deposit	-0-	(105,500)	(105,500)	-0-	(150,000)	(150,000)
NET CASH FROM INVESTING ACTIVITIES	-0-	(105,500)	(105,500)	-0-	(150,000)	(150,000)
NET INCREASE (DECREASE) IN CASH	(59,792)	(22,546)	(82,338)	(42,049)	(42,942)	(84,991)
CASH BEGINNING BALANCE	<u>57,744</u>	<u>51,900</u>	<u>109,644</u>	<u>99,793</u>	<u>94,842</u>	<u>194,635</u>
CASH ENDING BALANCE	<u>\$(2,048)</u>	<u>\$ 29,354</u>	<u>\$ 27,306</u>	<u>\$ 57,744</u>	<u>\$ 51,900</u>	<u>\$ 109,644</u>

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED OCTOBER 31, 2008 & 2009

	10/2009			10/2008		
	<u>OPERATING FUND</u>	<u>RESTRICTED FUND</u>	<u>TOTAL</u>	<u>OPERATING FUND</u>	<u>RESTRICTED FUND</u>	<u>TOTAL</u>
RECONCILIATION OF EXCESS REVENUE TO CASH FROM OPERATING ACTIVITIES:						
Excess (Deficiency) of Revenues over expenses	\$ (12,241)	\$ 76,798	\$ 64,557	\$ 257,935	\$ 48,067	\$ 306,002
Adjustments to Reconcile Excess of Revenue to Net Cash Provided by Operating Activities:						
Depreciation expenses	16,696		16,696	16,696		16,696
Increase in Maintenance Assessments receivable	(40,908)		(40,908)	(22,694)		(22,694)
(Increase) Decrease in shutter assessment receivable	104,480		104,480	135,990		135,990
Increase In Provision for Bad Debts	37,250		37,250	24,165		24,165
(Increase) decrease in Deposits	(1,000)		(1,000)	(1,325)		(1,325)
Decrease (increase) in prepaid expenses	49,567		49,567	2,602		2,602
Increase (decrease) in accounts payable	(32,105)		(32,105)	13,922		13,922
(Decrease) increase in prepaid maintenance assessments	554		554	(42,194)		(42,194)
Increase in Accrued Liabilities				(6,850)		(6,850)
Increase (Decrease) in Deferred Special Assessment – 2008	-0-		-0-	(21,600)		(21,600)
Increase (decrease) in rental deposits	<u>-0-</u>		<u>-0-</u>	<u>(15,000)</u>	<u>-0-</u>	<u>(15,000)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 122,293</u>	<u>\$ 76,798</u>	<u>\$ 199,091</u>	<u>\$ 341,647</u>	<u>\$ 48,067</u>	<u>\$ 389,714</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid for Income Taxes \$ -0-

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED OCTOBER 31, 2008 & 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Waterside Village of Palm Beach Condominium Association, Inc. (the Association) was incorporated in the State of Florida as a not-for-profit corporation on September 16, 1988. The Association was formed to maintain and protect the common areas owned by the individual unit owners in common and consists of 412 units. One unit is used as the Association Office.

Basis of Presentation

The Association uses the accrual method of accounting, i.e., revenues are recognized as earned as of the date of billing and expenses are deducted in the period in which they are incurred.

The Association's financial statements use the fund method for presentation purposes. This method separates the assets, liabilities, and revenues and expenses of the operating and restricted funds (reserves). Disbursements from the operating fund are generally at the discretion of the Board of Directors whereas restricted funds may only be used for their designated purpose.

This financial statement is prepared in accordance with Florida Statute Section 718.301 (4) (c).

Cash Equivalents

For purposes of the statement of cash flows, the association considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Property and Equipment

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by the individual unit owners in common and not by the Association. The Association capitalizes personal property to which it has title. Furniture and equipment are recorded at cost. Depreciation is computed principally on the accelerated cost recovery system method over the estimated remaining useful lives of the assets which range from five to thirty one and one-half years.

READ INDEPENDENT AUDITOR'S REPORT AND ACCOMPANYING NOTES

2. MAINTENANCE ASSESSMENTS

The Association's declaration provides that each owner is chargeable for their share of common expenses based upon the budget adopted. The Association has lien rights in the event of delinquent assessments, which can be exercised through foreclosure proceedings. The Association provides an allowance for losses on receivables based on a review of the current status of existing receivables, where applicable.

3. CERTIFICATES OF DEPOSITS

At October 31, 2009 the Association's certificates of deposit consist of the following:

<u>Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
RBC Bank	3.44% Until 4/3/09 3.68% Until 10/2/09 3.92% Until 4/2/10 4.64 Until 10/3/10	10/3/10	\$ 51,813
RBC Bank	1.29% Until 03/02/10 1.54% Until 08/31/10 1.78% Until 02/27/10 2.18% Until 09/03/11	09/03/11	103,687
RBC Bank	3.15%	10/27/14	<u>100,000</u>
Total			<u>\$ 255,500</u>

4. DEPOSITS

As of October 31, 2009 the Association's deposits consist of amounts on deposit with utility companies to obtain electric service. And a \$ 1000 deposit on the Sale and Purchase contract with the Town of Hupoluxo, Fl.

5. PROPERTY AND EQUIPMENT

As of October 31, 2009 Property and Equipment consists of the following:

Condominium unit	\$ 71,101
Maintenance Building	6,701
Furniture & Fixture	915
Equipment	73,971
Satellite TV System	194,297
Protection System	<u>31,379</u>
	378,364
Less: Accumulated Depreciation	<u>283,269</u>
Property and Equipment – Net	<u>\$ 95,095</u>

Included in Equipment above is \$ 18,000 of personal property which was transferred to the Association by the developer on the date of turnover. Such property was recorded based on values provided by the developer.

The Association has decided not to capitalize any purchases of Property & Equipment but rather to expense them in the year they occur, with the exception of Land Purchase.

6. RESTRICTED FUNDS - RESERVES

Florida Statutes provide that each proposed budget include provisions for reserves for capital improvements and deferred maintenance. These accounts, if adopted, are restricted to their intended purposes unless modified by a qualified unit owner vote.

The approved budget includes provisions for reserves for capital improvements and deferred maintenance. These funds are being accumulated based on the estimates of future needs for repairs and replacements of common property components as disclosed in the supplemental information. Actual expenditures may vary from the estimated future expenditures, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The balance at October 31, 2009, consists of the following:

	BEGINNING FUND BALANCE <u>10/31/08</u>	MEMBERS' <u>ADDITIONS</u>	AMOUNTS <u>DISBURSED</u>	ENDING FUND BALANCE <u>10/31/09</u>
Roofs	\$ 94,866	\$ 25,000	\$ -0-	\$ 119,866
Painting	22,238	2,400	22,768	1,870
Streets	21,005	25,000	10,000	36,005
Pools and Spa	40,482	12,600	29,986	23,096
Awnings	15,849	20,000	9,775	26,074
Sprinklers	9,394	10,000	6,173	13,221
Interest	3,038	5,500	-0-	8,538
Miner Street Purchase	-0-	25,000	-0-	25,000
Working Capital	-0-	30,000	-0-	30,000
	<u>\$ 206,872</u>	<u>\$ 155,500</u>	<u>\$ 78,702</u>	<u>\$ 283,670</u>

7. INCOME TAXES

The Association is treated as a tax-exempt organization under section 528 of the Internal Revenue Code with respect to its operating business income. It is taxed at the usual corporate income tax rates on its non-business income such as interest earned.

8. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

9. UNINSURED CASH BALANCES

The Association maintains its operating and replacement cash balances at Banco Popular and RBC Bank. Accounts located at commercial banks are secured by the Federal Deposit Insurance Corporation up to \$ 250,000. From time to time, the Association may have cash in financial institutions in excess of federally insured Limits. As of October 31, 2009, the Association had cash in excess of FDIC limits.

10. INSURANCE

The association maintains multiple insurance policies to remain compliant with the requirements set forth in the association's governing documents and chapter 718 F.S. Detailed information on any of these policies is available in the management office.

Item	Provider	Coverage Dates	Coverage Amount	Deductible	Premium
Property	American Coastai	05/01/09-05-01-10	\$ 36,956,000	5% Hurricane per building	\$ 154,502
General Liability	Philadeiphia	05/01/09-05/01/10	\$1,000,000/2,000,000	\$ 0	\$ 16,529
Umbrella	Federal	05/01/09-05/01/10	\$10,000,000/10,000,000	\$ 0	\$ 7,000
Crime	CAN	05/01/09-05/01/10	\$100,000	\$ 250	\$ 547
Directors & Officers	Continental Casualty	01/01/09-01/01/10	\$ 2,000,000	\$ 2,500	\$ 3,112
Equipment Breakdown	Hartford Steam Boiler	01/01/09-01/01/10	\$ 25,000	\$ 1,000	\$ 2,576

11. LAND PURCHASE

On October 28, 2009 the Association entered into a Purchase and Sale agreement with The Town of Hypoluxo to purchase real property know as 928 and 936 Miner Road, Hypoluxo, FL. The total purchase price is \$ 47,300. A \$ 1,000 deposit was made on October 21, 2009. Closing to take place on or before 18 months from the execution date of the closing. The agreement has some restriction that can be review from the original contract in the management office.

SUPPLEMENTARY INFORMATION

SUPPLEMENTAL SCHEDULE

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND
REPLACEMENTS

OCTOBER 31, 2009

(Compiled)

The Association has not conducted an independent study to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on estimates that were provided by the management. Actual expenditures may vary from these estimated amounts and the variance may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The following presents significant information about the components of common property:

<u>COMPONENTS</u>	<u>ESTIMATED REMAINING USEFUL LIVES</u>	<u>ESTIMATED REPLACEMENT COSTS</u>	<u>APPROXIMATE ANNUAL FUNDING REQUIREMENT</u>
Roofs	30 Years	\$ 800,000	\$ 25,000
Painting	1-7 Years	15,000	2,400
Streets	15 Years	525,000	35,000
Pools and Spas	3-5 Years	50,000	12,600
Awnings	5 Years	100,000	20,000
Sprinklers	6 Years	<u>30,000</u>	<u>5,000</u>
		<u>\$ 1,520,000</u>	<u>\$ 100,000</u>

WATESIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.

INDEX TO FINANCIAL STATEMENTS

OCTOBER 31, 2008 & 2009

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WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM
ASSOCIATION, INC.

FINANCIAL STATEMENTS

OCTOBER 31, 2008 & 2009

MARC LABOSSIERE PA
CERTIFIED PUBLIC ACCOUNTANTS