

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 01/01/11 to 01/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	29,065.96	22,879.84	6,186.12	226,856.18	228,798.40	(1,942.22)	274,558.08
43600-001	Other Fees	682.72	.00	682.72	2,552.35	.00	2,552.35	.00
43605-001	# 54 Renovations	.00	.00	.00	629.98	.00	629.98	.00
44500-001	Trans fr Res/Gas Pipe R&R	19,408.00	1,666.66	17,741.34	19,408.00	16,666.60	2,741.40	20,000.00
45003-001	Ins.Cim, #159, DOL 9/9/10	.00	.00	.00	535.51	.00	535.51	.00
52000-001	Interest-Operating	5.75	.00	5.75	942.82	.00	942.82	.00
	<b>TOTAL OPERATING INCOME</b>	<b>49,162.43</b>	<b>24,546.50</b>	<b>24,615.93</b>	<b>250,924.84</b>	<b>245,465.00</b>	<b>5,459.84</b>	<b>294,558.08</b>
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	707.43	230.84	(476.59)	1,758.74	2,308.40	549.66	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	23,920.00	23,920.00	.00	28,704.00
61250-001	Accounting/Audit	.00	608.33	608.33	6,302.32	6,083.30	(219.02)	7,300.00
61300-001	Engineering	.00	375.00	375.00	6,600.00	3,750.00	(2,850.00)	4,500.00
61305-001	Legal/Association	.00	500.00	500.00	5,516.68	5,000.00	(516.68)	6,000.00
61310-001	Legal-Unit Owner	(5,613.79)	.00	5,613.79	(1,695.15)	.00	1,695.15	.00
61400-001	Insurance Expense	2,203.86	2,458.33	254.47	28,268.11	24,583.30	(3,684.81)	29,500.00
61451-001	Annual/Meeting Expenses	.00	166.66	166.66	2,512.46	1,666.60	(845.86)	2,000.00
61500-001	Utilities-Electric (Common)	369.85	408.33	38.48	3,019.62	4,083.30	1,063.68	4,900.00
61501-001	Utilities-Electric (Main Rd)	.00	291.67	291.67	1,626.85	2,916.70	1,289.85	3,500.00
61575-001	Utilities-Water/Sewer	.00	208.33	208.33	2,703.44	2,083.30	(620.14)	2,500.00
	<b>Total General &amp; Admin.</b>	<b>59.35</b>	<b>7,639.49</b>	<b>7,580.14</b>	<b>80,533.07</b>	<b>76,394.90</b>	<b>(4,138.17)</b>	<b>91,674.08</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	6,875.00	3,600.00	(3,275.00)	13,125.00	10,800.00	(2,325.00)	18,000.00
62325-001	Snow Rmvl-Main Road	.00	480.00	480.00	.00	1,440.00	1,440.00	2,400.00
62350-001	Landscaping	.00	.00	.00	36,115.00	32,500.00	(3,615.00)	32,500.00
62375-001	Main Road Clean Up	.00	.00	.00	.00	1,500.00	1,500.00	1,500.00
62400-001	Sprinkler Repairs	.00	.00	.00	580.00	850.00	270.00	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	525.00	833.30	308.30	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	3,585.00	8,333.30	4,748.30	10,000.00
	<b>Total Grounds &amp; Land.</b>	<b>6,875.00</b>	<b>4,996.66</b>	<b>(1,878.34)</b>	<b>53,930.00</b>	<b>56,256.60</b>	<b>2,326.60</b>	<b>66,250.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	20,000.00	20,000.00	.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>.00</b>	<b>24,000.00</b>

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Building Expenses								
65100-001	Roof Rprs/Rplcmnt	.00	.00	.00	278,100.00	.00	(278,100.00)	.00
65110-001	Roof Snow Rmvl	190.00	.00	(190.00)	190.00	.00	(190.00)	.00
65150-001	Gutter Rprs/Cleaning	.00	83.33	83.33	9.30	833.30	824.00	1,000.00
65500-001	Extermination	.00	250.00	250.00	405.00	2,500.00	2,095.00	3,000.00
65510-001	Foundation Damage	.00	416.67	416.67	1,390.00	4,166.70	2,776.70	5,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	333.30	333.30	400.00
66100-001	Masonry Repairs	.00	1,000.00	1,000.00	6,117.00	10,000.00	3,883.00	12,000.00
66200-001	Deck Repairs	.00	500.00	500.00	.00	5,000.00	5,000.00	6,000.00
66250-001	Electrical Repairs	.00	183.33	183.33	3,428.00	1,833.30	(1,594.70)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	416.60	416.60	500.00
66400-001	Miscellaneous Repairs	545.02	175.00	(370.02)	16,463.13	1,750.00	(14,713.13)	2,100.00
66500-001	Painting	.00	183.33	183.33	258.94	1,833.30	1,574.36	2,200.00
66525-001	Gas Pipe R&R	19,408.00	1,666.66	(17,741.34)	19,408.00	16,666.60	(2,741.40)	20,000.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	833.30	833.30	1,000.00
67500-001	Loan Payment	1,335.85	4,532.00	3,196.15	14,154.75	45,320.00	31,165.25	54,384.00
	<b>Total Building Expenses</b>	<b>21,478.87</b>	<b>9,148.64</b>	<b>(12,330.23)</b>	<b>339,924.12</b>	<b>91,486.40</b>	<b>(248,437.72)</b>	<b>109,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	.00	1,906.60	1,906.60	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	.00	468.30	468.30	562.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>237.49</b>	<b>237.49</b>	<b>.00</b>	<b>2,374.90</b>	<b>2,374.90</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>30,413.22</b>	<b>24,022.28</b>	<b>(6,390.94)</b>	<b>494,387.19</b>	<b>246,512.80</b>	<b>(247,874.39)</b>	<b>294,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>18,749.21</b>	<b>524.22</b>	<b>18,224.99</b>	<b>(243,462.35)</b>	<b>(1,047.80)</b>	<b>(242,414.55)</b>	<b>.00</b>