

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 01/01/13 to 01/31/13

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------------------|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME | | | | | | | | |
| Operating Income | | | | | | | | |
| 41000-001 | Association Fees | 22,712.32 | 22,879.84 | (167.52) | 225,803.27 | 228,798.40 | (2,995.13) | 274,558.08 |
| 43600-001 | Other Fees | 143.31 | .00 | 143.31 | 377.24 | .00 | 377.24 | .00 |
| 52000-001 | Interest-Operating | .00 | .00 | .00 | 11.71 | .00 | 11.71 | .00 |
| | TOTAL OPERATING INCOME | 22,855.63 | 22,879.84 | (24.21) | 226,192.22 | 228,798.40 | (2,606.18) | 274,558.08 |
| EXPENSES | | | | | | | | |
| Operating Expenses/Transfers | | | | | | | | |
| General & Administrative Expenses | | | | | | | | |
| 61100-001 | Office Expense | 101.42 | 83.33 | (18.09) | 2,273.22 | 833.30 | (1,439.92) | 1,000.00 |
| 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 | 208.33 | 208.33 | 2,300.00 | 2,083.30 | (216.70) | 2,500.00 |
| 61305-001 | Legal/Association | .00 | 333.33 | 333.33 | .00 | 3,333.30 | 3,333.30 | 4,000.00 |
| 61310-001 | Legal-Unit Owner | 3,194.25 | .00 | (3,194.25) | 6,653.72 | .00 | (6,653.72) | .00 |
| 61400-001 | Insurance Expense | 2,125.00 | 2,833.33 | 708.33 | 27,630.00 | 28,333.30 | 703.30 | 34,000.00 |
| 61451-001 | Annual/Meeting Expenses | .00 | 208.33 | 208.33 | 1,232.00 | 2,083.30 | 851.30 | 2,500.00 |
| 61500-001 | Util-Sec Lghtg (Common) | 336.47 | 333.33 | (3.14) | 2,627.92 | 3,333.30 | 705.38 | 4,000.00 |
| 61501-001 | Util-Shared Electric (Main) | 260.41 | 250.00 | (10.41) | 2,542.47 | 2,500.00 | (42.47) | 3,000.00 |
| 61575-001 | Utilities-Water/Sewer | .00 | 350.00 | 350.00 | 2,086.04 | 3,500.00 | 1,413.96 | 4,200.00 |
| | Total General & Admin. | 8,409.55 | 6,991.98 | (1,417.57) | 71,265.37 | 69,919.80 | (1,345.57) | 83,904.00 |
| Grounds & Landscaping Expenses | | | | | | | | |
| 62300-001 | Snow Removal | 5,000.00 | 6,000.00 | 1,000.00 | 20,200.00 | 18,000.00 | (2,200.00) | 30,000.00 |
| 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 | 19,555.20 | 27,000.00 | 7,444.80 | 27,000.00 |
| 62375-001 | Main Road Clean Up | .00 | .00 | .00 | 500.00 | 1,500.00 | 1,000.00 | 1,500.00 |
| 62400-001 | Sprinkler Repairs | .00 | .00 | .00 | 900.00 | 1,500.00 | 600.00 | 1,500.00 |
| 62450-001 | Miscellaneous Grounds | .00 | 375.00 | 375.00 | 4,042.00 | 3,750.00 | (292.00) | 4,500.00 |
| | Total Grounds & Land. | 5,000.00 | 6,855.00 | 1,855.00 | 45,197.20 | 53,190.00 | 7,992.80 | 66,900.00 |
| Reserve Expenses | | | | | | | | |
| 63100-001 | Transfer to Reserves | 2,000.00 | 2,000.00 | .00 | 20,000.00 | 20,000.00 | .00 | 24,000.00 |
| | Total Reserve Expenses | 2,000.00 | 2,000.00 | .00 | 20,000.00 | 20,000.00 | .00 | 24,000.00 |

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|-------------------|--------------------------------|------------------|-------------------|-----------------|-------------------|-------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| Building Expenses | | | | | | | | |
| 65150-001 | Gutter Rprs/Cleaning | .00 | 416.67 | 416.67 | 4,440.00 | 4,166.70 | (273.30) | 5,000.00 |
| 65500-001 | Exterm/Termite Control | .00 | 250.00 | 250.00 | 2,785.00 | 2,500.00 | (285.00) | 3,000.00 |
| 65510-001 | Foundation Repairs | .00 | 833.33 | 833.33 | .00 | 8,333.30 | 8,333.30 | 10,000.00 |
| 65530-001 | Siding Washing | .00 | 543.33 | 543.33 | 6,875.00 | 5,433.30 | (1,441.70) | 6,520.00 |
| 66100-001 | Masonry Repairs | .00 | 666.67 | 666.67 | 4,090.00 | 6,666.70 | 2,576.70 | 8,000.00 |
| 66200-001 | Deck Repairs | .00 | 208.33 | 208.33 | 134.29 | 2,083.30 | 1,949.01 | 2,500.00 |
| 66250-001 | Electrical Repairs | 1,310.97 | 125.00 | (1,185.97) | 2,235.04 | 1,250.00 | (985.04) | 1,500.00 |
| 66350-001 | Sump Pump | .00 | 41.66 | 41.66 | 195.00 | 416.60 | 221.60 | 500.00 |
| 66400-001 | Miscellaneous Repairs | 5,180.25 | 416.67 | (4,763.58) | 12,545.26 | 4,166.70 | (8,378.56) | 5,000.00 |
| 66500-001 | Painting | .00 | 41.67 | 41.67 | 2,425.79 | 416.70 | (2,009.09) | 500.00 |
| 67500-001 | Loan Payment | 805.37 | 4,532.00 | 3,726.63 | 9,088.32 | 45,320.00 | 36,231.68 | 54,384.00 |
| | Total Building Expenses | 7,296.59 | 8,075.33 | 778.74 | 44,813.70 | 80,753.30 | 35,939.60 | 96,904.00 |
| Income Taxes | | | | | | | | |
| 91000-001 | Fed Income Taxes | .00 | 166.67 | 166.67 | (90.00) | 1,666.70 | 1,756.70 | 2,000.00 |
| 92000-001 | State Income Taxes | .00 | 70.83 | 70.83 | .00 | 708.30 | 708.30 | 850.00 |
| | Total Income Taxes | .00 | 237.50 | 237.50 | (90.00) | 2,375.00 | 2,465.00 | 2,850.00 |
| | TOTAL EXPENSES | 22,706.14 | 24,159.81 | 1,453.67 | 181,186.27 | 226,238.10 | 45,051.83 | 274,558.00 |
| | NET INCOME (LOSS) | 149.49 | (1,279.97) | 1,429.46 | 45,005.95 | 2,560.30 | 42,445.65 | .08 |
| ===== | | | | | | | | |