

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 03/01/10 to 03/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	30,525.90	22,879.84	7,646.06	297,803.93	274,558.08	23,245.85	274,558.08
43600-001	Other Fees	593.89	.00	593.89	1,715.29	.00	1,715.29	.00
44000-001	Loan Income	.00	25,000.00	(25,000.00)	.00	300,000.00	(300,000.00)	300,000.00
44010-001	Loan Cmmntmt Fee Refund	.00	.00	.00	2,000.00	.00	2,000.00	.00
52000-001	Interest-Operating	241.48	.00	241.48	1,125.82	.00	1,125.82	.00
	<b>TOTAL OPERATING INCOME</b>	<b>31,361.27</b>	<b>47,879.84</b>	<b>(16,518.57)</b>	<b>302,645.04</b>	<b>574,558.08</b>	<b>(271,913.04)</b>	<b>574,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	575.00	183.37	(391.63)	4,334.21	2,200.00	(2,134.21)	2,200.00
61200-001	Management Fee	2,257.00	2,257.00	.00	27,084.00	27,084.00	.00	27,084.00
61250-001	Accounting/Audit	.00	316.74	316.74	22,035.00	3,800.00	(18,235.00)	3,800.00
61300-001	Engineering	.00	.00	.00	2,526.25	.00	(2,526.25)	.00
61305-001	Legal/Association	.00	333.37	333.37	3,858.34	4,000.00	141.66	4,000.00
61310-001	Legal-Unit Owner	(282.43)	.00	282.43	5,672.44	.00	(5,672.44)	.00
61400-001	Insurance Expense	.00	2,437.13	2,437.13	23,994.41	29,246.00	5,251.59	29,246.00
61450-001	Miscellaneous/Admin	.00	41.74	41.74	.00	500.00	500.00	500.00
61500-001	Utilities-Electric (Common)	317.79	475.00	157.21	4,120.65	5,700.00	1,579.35	5,700.00
61501-001	Utilities-Electric (Main Rd)	1,796.83	616.63	(1,180.20)	2,999.71	7,400.00	4,400.29	7,400.00
61575-001	Utilities-Water/Sewer	.00	300.00	300.00	2,299.32	3,600.00	1,300.68	3,600.00
	<b>Total General &amp; Admin.</b>	<b>4,664.19</b>	<b>6,960.98</b>	<b>2,296.79</b>	<b>98,924.33</b>	<b>83,530.00</b>	<b>(15,394.33)</b>	<b>83,530.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	7,975.00	5,000.00	(2,975.00)	29,950.00	25,000.00	(4,950.00)	25,000.00
62350-001	Landscaping	.00	.00	.00	34,082.00	30,500.00	(3,582.00)	30,500.00
62400-001	Sprinkler Repairs	.00	.00	.00	660.00	2,500.00	1,840.00	2,500.00
62450-001	Miscellaneous Grounds	750.00	83.37	(666.63)	2,000.00	1,000.00	(1,000.00)	1,000.00
62500-001	Parking Lot Repair	.00	833.37	833.37	9,952.00	10,000.00	48.00	10,000.00
	<b>Total Grounds &amp; Land.</b>	<b>8,725.00</b>	<b>5,916.74</b>	<b>(2,808.26)</b>	<b>76,644.00</b>	<b>69,000.00</b>	<b>(7,644.00)</b>	<b>69,000.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	1,500.00	1,500.00	.00	18,000.00	18,000.00	.00	18,000.00
	<b>Total Reserve Expenses</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>.00</b>	<b>18,000.00</b>	<b>18,000.00</b>	<b>.00</b>	<b>18,000.00</b>

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Period: 03/01/10 to 03/31/10

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Building Expenses								
65100-001	Roof Repairs	.00	20,416.74	20,416.74	340.30	245,000.00	244,659.70	245,000.00
65150-001	Gutter Rprs/Cleaning	.00	583.37	583.37	1,510.27	7,000.00	5,489.73	7,000.00
65500-001	Extermination	945.00	1,250.00	305.00	16,660.00	15,000.00	(1,660.00)	15,000.00
65510-001	Foundation Damage	.00	1,416.74	1,416.74	9,885.60	17,000.00	7,114.40	17,000.00
65520-001	Mailboxes	.00	1,666.74	1,666.74	17,303.12	20,000.00	2,696.88	20,000.00
65650-001	Water Main Break	.00	.00	.00	1,948.80	.00	(1,948.80)	.00
66100-001	Masonry Repairs	.00	2,083.37	2,083.37	10,167.50	25,000.00	14,832.50	25,000.00
66200-001	Deck Repairs	.00	833.37	833.37	14,823.00	10,000.00	(4,823.00)	10,000.00
66250-001	Electrical Repairs	.00	191.74	191.74	273.82	2,300.00	2,026.18	2,300.00
66300-001	Lighting Repairs	525.00	125.00	(400.00)	2,241.04	1,500.00	(741.04)	1,500.00
66400-001	Miscellaneous Repairs	492.00	175.00	(317.00)	6,914.78	2,100.00	(4,814.78)	2,100.00
66500-001	Painting	.00	125.00	125.00	.00	1,500.00	1,500.00	1,500.00
66600-001	Ice Dam Repairs	.00	.00	.00	150.00	.00	(150.00)	.00
66700-001	Storm Damage	2,550.00	.00	(2,550.00)	2,550.00	.00	(2,550.00)	.00
67500-001	Loan Payment	1,497.98	4,455.62	2,957.64	9,174.26	53,467.00	44,292.74	53,467.00
	<b>Total Building Expenses</b>	<b>6,009.98</b>	<b>33,322.69</b>	<b>27,312.71</b>	<b>93,942.49</b>	<b>399,867.00</b>	<b>305,924.51</b>	<b>399,867.00</b>
Income Taxes								
91000-001	Fed Income Taxes	870.00	190.74	(679.26)	5,892.00	2,288.00	(3,604.00)	2,288.00
92000-001	State Income Taxes	.00	46.87	46.87	562.00	562.00	.00	562.00
	<b>Total Income Taxes</b>	<b>870.00</b>	<b>237.61</b>	<b>(632.39)</b>	<b>6,454.00</b>	<b>2,850.00</b>	<b>(3,604.00)</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>21,769.17</b>	<b>47,938.02</b>	<b>26,168.85</b>	<b>293,964.82</b>	<b>573,247.00</b>	<b>279,282.18</b>	<b>573,247.00</b>
	<b>NET INCOME (LOSS)</b>	<b>9,592.10</b>	<b>(58.18)</b>	<b>9,650.28</b>	<b>8,680.22</b>	<b>1,311.08</b>	<b>7,369.14</b>	<b>1,311.08</b>
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