

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 06/01/14 to 06/30/14

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	21,411.28	22,879.84	(1,468.56)	65,481.26	68,639.52	(3,158.26)	274,558.08
43600-001	Other Fees	(9.86)	.00	(9.86)	(9.86)	.00	(9.86)	.00
45009-001	Ins Claim D/O/L 11/15/13	(550.00)	.00	(550.00)	(550.00)	.00	(550.00)	.00
52000-001	Interest-Operating	(4.95)	.00	(4.95)	9.13	.00	9.13	.00
	<b>TOTAL OPERATING INCOME</b>	<b>20,846.47</b>	<b>22,879.84</b>	<b>(2,033.37)</b>	<b>64,930.53</b>	<b>68,639.52</b>	<b>(3,708.99)</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	52.38	141.67	89.29	380.65	425.01	44.36	1,700.00
61200-001	Management Fee	2,500.00	2,392.00	(108.00)	7,500.00	7,176.00	(324.00)	28,704.00
61250-001	Accounting/Audit	2,300.00	208.33	(2,091.67)	2,300.00	624.99	(1,675.01)	2,500.00
61305-001	Legal/Association	.00	208.33	208.33	.00	624.99	624.99	2,500.00
61310-001	Legal-Unit Owner	841.96	.00	(841.96)	1,261.86	.00	(1,261.86)	.00
61400-001	Insurance Expense	3,094.00	2,833.33	(260.67)	3,627.00	8,499.99	4,872.99	34,000.00
61451-001	Annual/Meeting Expenses	.00	208.33	208.33	260.00	624.99	364.99	2,500.00
61500-001	Util-Sec Lghtg (Common)	327.74	291.67	(36.07)	711.88	875.01	163.13	3,500.00
61501-001	Util-Shared Electric (Main)	241.47	250.00	8.53	464.55	750.00	285.45	3,000.00
61575-001	Utilities-Water/Sewer	.00	291.67	291.67	.00	875.01	875.01	3,500.00
	<b>Total General &amp; Admin.</b>	<b>9,357.55</b>	<b>6,825.33</b>	<b>(2,532.22)</b>	<b>16,505.94</b>	<b>20,475.99</b>	<b>3,970.05</b>	<b>81,904.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	4,400.00	.00	(4,400.00)	9,600.00	.00	(9,600.00)	30,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	6,250.00	3,575.00	(2,675.00)	9,375.00	10,700.00	1,325.00	25,000.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	500.00	500.00	1,000.00
62400-001	Sprinkler Repairs	660.00	200.00	(460.00)	660.00	400.00	(260.00)	1,000.00
62450-001	Miscellaneous Grounds	2,920.00	375.00	(2,545.00)	2,920.00	1,125.00	(1,795.00)	4,500.00
	<b>Total Grounds &amp; Land.</b>	<b>14,230.00</b>	<b>4,400.00</b>	<b>(9,830.00)</b>	<b>22,555.00</b>	<b>12,725.00</b>	<b>(9,830.00)</b>	<b>63,900.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	1,000.00	1,000.00	.00	3,000.00	3,000.00	.00	12,000.00
	<b>Total Reserve Expenses</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>.00</b>	<b>3,000.00</b>	<b>3,000.00</b>	<b>.00</b>	<b>12,000.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	416.67	416.67	.00	1,250.01	1,250.01	5,000.00
65500-001	Exterm/Termite Control	660.00	250.00	(410.00)	660.00	750.00	90.00	3,000.00
65510-001	Foundation Repairs	.00	166.67	166.67	845.00	500.01	(344.99)	2,000.00
65550-001	Asphalt R&R	3,510.00	2,962.93	(547.07)	3,510.00	8,888.79	5,378.79	35,555.16
66100-001	Masonry Repairs	.00	250.00	250.00	.00	750.00	750.00	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	624.99	624.99	2,500.00
66250-001	Electrical Repairs	361.81	166.67	(195.14)	602.38	500.01	(102.37)	2,000.00
66350-001	Sump Pump	.00	41.66	41.66	.00	124.98	124.98	500.00
66400-001	Miscellaneous Repairs	413.00	370.83	(42.17)	449.00	1,112.49	663.49	4,450.00
66500-001	Painting	.00	166.67	166.67	.00	500.01	500.01	2,000.00
66575-001	Jet Cleaning-Main Lines	.00	108.33	108.33	.00	324.99	324.99	1,300.00
67500-001	Loan Payment	433.67	4,537.41	4,103.74	1,368.74	13,612.23	12,243.49	54,448.92
	<b>Total Building Expenses</b>	<b>5,378.48</b>	<b>9,646.17</b>	<b>4,267.69</b>	<b>7,435.12</b>	<b>28,938.51</b>	<b>21,503.39</b>	<b>115,754.08</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	887.00	887.00	.00	887.00	887.00	887.00
92000-001	State Income Taxes	.00	113.00	113.00	.00	113.00	113.00	113.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>29,966.03</b>	<b>22,871.50</b>	<b>(7,094.53)</b>	<b>49,496.06</b>	<b>66,139.50</b>	<b>16,643.44</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>(9,119.56)</b>	<b>8.34</b>	<b>(9,127.90)</b>	<b>15,434.47</b>	<b>2,500.02</b>	<b>12,934.45</b>	<b>.00</b>
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