

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 07/01/13 to 07/31/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	20,543.47	22,879.84	(2,336.37)	88,425.83	91,519.36	(3,093.53)	274,558.08
43600-001	Other Fees	50.00	.00	50.00	506.11	.00	506.11	.00
45100-001	1st Settlement Income	.00	.00	.00	4,581.00	.00	4,581.00	.00
45102-001	Add'l Settlement Income	.00	.00	.00	18,000.00	.00	18,000.00	.00
52000-001	Interest-Operating	.02	.00	.02	.02	.00	.02	.00
TOTAL OPERATING INCOME		20,593.49	22,879.84	(2,286.35)	111,512.96	91,519.36	19,993.60	274,558.08
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	15.00	141.67	126.67	162.71	566.68	403.97	1,700.00
61200-001	Management Fee	2,392.00	2,392.00	.00	9,568.00	9,568.00	.00	28,704.00
61250-001	Accounting/Audit	.00	208.33	208.33	2,300.00	833.32	(1,466.68)	2,500.00
61305-001	Legal/Association	2,212.50	208.33	(2,004.17)	2,212.50	833.32	(1,379.18)	2,500.00
61310-001	Legal-Unit Owner	827.58	.00	(827.58)	(4,005.29)	.00	4,005.29	.00
61400-001	Insurance Expense	2,125.00	2,833.33	708.33	13,415.00	11,333.32	(2,081.68)	34,000.00
61451-001	Annual/Meeting Expenses	222.50	208.33	(14.17)	891.00	833.32	(57.68)	2,500.00
61500-001	Util-Sec Lghtg (Common)	275.10	291.67	16.57	884.26	1,166.68	282.42	3,500.00
61501-001	Util-Shared Electric (Main)	440.26	250.00	(190.26)	440.26	1,000.00	559.74	3,000.00
61575-001	Utilities-Water/Sewer	.00	291.67	291.67	2.65	1,166.68	1,164.03	3,500.00
Total General & Admin.		8,509.94	6,825.33	(1,684.61)	25,871.09	27,301.32	1,430.23	81,904.00
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	9,400.00	.00	(9,400.00)	30,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	5,353.57	3,575.00	(1,778.57)	15,954.31	14,275.00	(1,679.31)	25,000.00
62375-001	Main Road Clean Up	1,000.00	250.00	(750.00)	1,000.00	750.00	(250.00)	1,000.00
62400-001	Sprinkler Repairs	250.00	200.00	(50.00)	250.00	600.00	350.00	1,000.00
62450-001	Miscellaneous Grounds	.00	375.00	375.00	829.00	1,500.00	671.00	4,500.00
Total Grounds & Land.		6,603.57	4,400.00	(2,203.57)	27,433.31	17,125.00	(10,308.31)	63,900.00
Reserve Expenses								
63100-001	Transfer to Reserves	6,000.00	1,000.00	(5,000.00)	8,000.00	4,000.00	(4,000.00)	12,000.00
Total Reserve Expenses		6,000.00	1,000.00	(5,000.00)	8,000.00	4,000.00	(4,000.00)	12,000.00

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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	1,666.68	1,666.68	5,000.00
65500-001	Exterm/Termite Control	60.00	250.00	190.00	1,440.00	1,000.00	(440.00)	3,000.00
65510-001	Foundation Repairs	.00	166.67	166.67	.00	666.68	666.68	2,000.00
65550-001	Asphalt R&R	.00	2,962.93	2,962.93	.00	11,851.72	11,851.72	35,555.16
66100-001	Masonry Repairs	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	833.32	833.32	2,500.00
66250-001	Electrical Repairs	192.50	166.67	(25.83)	1,104.76	666.68	(438.08)	2,000.00
66350-001	Sump Pump	.00	41.66	41.66	.00	166.64	166.64	500.00
66400-001	Miscellaneous Repairs	718.00	370.83	(347.17)	1,233.62	1,483.32	249.70	4,450.00
66500-001	Painting	.00	166.67	166.67	.00	666.68	666.68	2,000.00
66575-001	Jet Cleaning-Main Lines	.00	108.33	108.33	650.00	433.32	(216.68)	1,300.00
67500-001	Loan Payment	658.81	4,537.41	3,878.60	2,766.89	18,149.64	15,382.75	54,448.92
	<b>Total Building Expenses</b>	<b>1,629.31</b>	<b>9,646.17</b>	<b>8,016.86</b>	<b>7,195.27</b>	<b>38,584.68</b>	<b>31,389.41</b>	<b>115,754.08</b>
Income Taxes								
91000-001	Fed Income Taxes	948.00	.00	(948.00)	948.00	887.00	(61.00)	887.00
92000-001	State Income Taxes	.00	.00	.00	113.00	113.00	.00	113.00
	<b>Total Income Taxes</b>	<b>948.00</b>	<b>.00</b>	<b>(948.00)</b>	<b>1,061.00</b>	<b>1,000.00</b>	<b>(61.00)</b>	<b>1,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>23,690.82</b>	<b>21,871.50</b>	<b>(1,819.32)</b>	<b>69,560.67</b>	<b>88,011.00</b>	<b>18,450.33</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>(3,097.33)</b>	<b>1,008.34</b>	<b>(4,105.67)</b>	<b>41,952.29</b>	<b>3,508.36</b>	<b>38,443.93</b>	<b>.00</b>
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