

FARRWOOD GREEN CONDO. II
 Income/Expense Statement -Operating Account
 Period: 08/01/09 to 08/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	23,836.02	22,879.84	956.18	127,239.24	114,399.20	12,840.04	274,558.08
43600-001	Other Fees	(111.72)	.00	(111.72)	723.19	.00	723.19	.00
44000-001	Loan Income	.00	25,000.00	(25,000.00)	.00	125,000.00	(125,000.00)	300,000.00
52000-001	Interest-Operating	.05	.00	.05	.05	.00	.05	.00
	TOTAL OPERATING INCOME	23,724.35	47,879.84	(24,155.49)	127,962.48	239,399.20	(111,436.72)	574,558.08
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	344.00	183.33	(160.67)	1,148.94	916.65	(232.29)	2,200.00
61200-001	Management Fee	2,257.00	2,257.00	.00	11,285.00	11,285.00	.00	27,084.00
61250-001	Accounting/Audit	.00	316.66	316.66	3,400.00	1,583.30	(1,816.70)	3,800.00
61300-001	Engineering	.00	.00	.00	1,675.00	.00	(1,675.00)	.00
61305-001	Legal/Association	.00	333.33	333.33	.00	1,666.65	1,666.65	4,000.00
61310-001	Legal-Unit Owner	6.42	.00	(6.42)	3,517.76	.00	(3,517.76)	.00
61400-001	Insurance Expense	2,071.41	2,437.17	365.76	13,890.35	12,185.85	(1,704.50)	29,246.00
61450-001	Miscellaneous/Admin	.00	41.66	41.66	.00	208.30	208.30	500.00
61500-001	Utilities-Electric (Common)	299.13	475.00	175.87	1,643.19	2,375.00	731.81	5,700.00
61501-001	Utilities-Electric (Main Rd)	.00	616.67	616.67	.00	3,083.35	3,083.35	7,400.00
61575-001	Utilities-Water/Sewer	432.42	300.00	(132.42)	464.93	1,500.00	1,035.07	3,600.00
	Total General & Admin.	5,410.38	6,960.82	1,550.44	37,025.17	34,804.10	(2,221.07)	83,530.00
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	1,500.00	.00	(1,500.00)	25,000.00
62350-001	Landscaping	.00	4,350.00	4,350.00	18,775.00	21,800.00	3,025.00	30,500.00
62400-001	Sprinkler Repairs	.00	500.00	500.00	440.00	2,000.00	1,560.00	2,500.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	.00	416.65	416.65	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	.00	4,166.65	4,166.65	10,000.00
	Total Grounds & Land.	.00	5,766.66	5,766.66	20,715.00	28,383.30	7,668.30	69,000.00
Reserve Expenses								
63100-001	Transfer to Reserves	1,500.00	1,500.00	.00	7,500.00	7,500.00	.00	18,000.00
	Total Reserve Expenses	1,500.00	1,500.00	.00	7,500.00	7,500.00	.00	18,000.00

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 Period: 08/01/09 to 08/31/09

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Building Expenses								
65100-001	Roof Repairs	.00	20,416.66	20,416.66	.00	102,083.30	102,083.30	245,000.00
65150-001	Gutter Rprs/Cleaning	.00	583.33	583.33	910.27	2,916.65	2,006.38	7,000.00
65500-001	Extermination	3,193.75	1,250.00	(1,943.75)	14,545.00	6,250.00	(8,295.00)	15,000.00
65510-001	Foundation Damage	1,246.00	1,416.66	170.66	1,246.00	7,083.30	5,837.30	17,000.00
65520-001	Mailboxes	5,903.12	1,666.66	(4,236.46)	11,903.12	8,333.30	(3,569.82)	20,000.00
65650-001	Water Main Break	.00	.00	.00	1,948.80	.00	(1,948.80)	.00
66100-001	Masonry Repairs	500.00	2,083.33	1,583.33	10,167.50	10,416.65	249.15	25,000.00
66200-001	Deck Repairs	.00	833.33	833.33	.00	4,166.65	4,166.65	10,000.00
66250-001	Electrical Repairs	.00	191.66	191.66	161.32	958.30	796.98	2,300.00
66300-001	Lighting Repairs	.00	125.00	125.00	1,622.85	625.00	(997.85)	1,500.00
66400-001	Miscellaneous Repairs	.00	175.00	175.00	1,909.21	875.00	(1,034.21)	2,100.00
66500-001	Painting	.00	125.00	125.00	.00	625.00	625.00	1,500.00
66600-001	Ice Dam Repairs	.00	.00	.00	150.00	.00	(150.00)	.00
67500-001	Loan Payment	.00	4,455.58	4,455.58	2,000.00	22,277.90	20,277.90	53,467.00
	Total Building Expenses	10,842.87	33,322.21	22,479.34	46,564.07	166,611.05	120,046.98	399,867.00
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	3,282.00	953.30	(2,328.70)	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	562.00	234.15	(327.85)	562.00
	Total Income Taxes	.00	237.49	237.49	3,844.00	1,187.45	(2,656.55)	2,850.00
	TOTAL EXPENSES	17,753.25	47,787.18	30,033.93	115,648.24	238,485.90	122,837.66	573,247.00
	NET INCOME (LOSS)	5,971.10	92.66	5,878.44	12,314.24	913.30	11,400.94	1,311.08
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