

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 09/01/11 to 09/30/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	20,248.02	22,879.84	(2,631.82)	131,630.59	137,279.04	(5,648.45)	274,558.08
43600-001	Other Fees	(50.24)	.00	(50.24)	166.80	.00	166.80	.00
52000-001	Interest-Operating	3.43	.00	3.43	25.94	.00	25.94	.00
	<b>TOTAL OPERATING INCOME</b>	<b>20,201.21</b>	<b>22,879.84</b>	<b>(2,678.63)</b>	<b>131,823.33</b>	<b>137,279.04</b>	<b>(5,455.71)</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	.00	230.84	230.84	500.79	1,385.04	884.25	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	14,352.00	14,352.00	.00	28,704.00
61250-001	Accounting/Audit	.00	208.33	208.33	2,865.04	1,249.98	(1,615.06)	2,500.00
61300-001	Engineering	.00	83.33	83.33	.00	499.98	499.98	1,000.00
61305-001	Legal/Association	.00	333.33	333.33	1,800.00	1,999.98	199.98	4,000.00
61310-001	Legal-Unit Owner	(42.40)	.00	42.40	1,051.53	.00	(1,051.53)	.00
61400-001	Insurance Expense	4,250.00	2,666.67	(1,583.33)	20,103.00	16,000.02	(4,102.98)	32,000.00
61451-001	Annual/Meeting Expenses	.00	208.33	208.33	27.98	1,249.98	1,222.00	2,500.00
61500-001	Util-Sec Lghtg (Common)	260.24	333.33	73.09	1,566.54	1,999.98	433.44	4,000.00
61501-001	Util-Shared Electric (Main)	252.42	250.00	(2.42)	1,520.52	1,500.00	(20.52)	3,000.00
61575-001	Utilities-Water/Sewer	105.00	250.00	145.00	863.87	1,500.00	636.13	3,000.00
	<b>Total General &amp; Admin.</b>	<b>7,217.26</b>	<b>6,956.16</b>	<b>(261.10)</b>	<b>44,651.27</b>	<b>41,736.96</b>	<b>(2,914.31)</b>	<b>83,474.08</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	.00	.00	.00	21,200.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	2,820.00	4,640.00	1,820.00	22,810.00	27,860.00	5,050.00	32,500.00
62375-001	Main Road Clean Up	.00	250.00	250.00	1,240.00	1,500.00	260.00	1,500.00
62400-001	Sprinkler Repairs	.00	120.00	120.00	1,477.26	730.00	(747.26)	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	1,357.92	499.98	(857.94)	1,000.00
62500-001	Parking Lot Repair	1,100.00	500.00	(600.00)	1,100.00	3,000.00	1,900.00	6,000.00
	<b>Total Grounds &amp; Land.</b>	<b>3,920.00</b>	<b>5,593.33</b>	<b>1,673.33</b>	<b>27,985.18</b>	<b>33,589.98</b>	<b>5,604.80</b>	<b>65,450.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	.00	2,000.00	2,000.00	10,000.00	12,000.00	2,000.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>10,000.00</b>	<b>12,000.00</b>	<b>2,000.00</b>	<b>24,000.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Building Expenses								
65110-001	Roof Snow Rmvl/Ice BU	.00	.00	.00	4,139.08	.00	(4,139.08)	.00
65150-001	Gutter Rprs/Cleaning	.00	833.33	833.33	4,530.00	4,999.98	469.98	10,000.00
65500-001	Exterm/Termite Control	55.00	250.00	195.00	2,005.00	1,500.00	(505.00)	3,000.00
65510-001	Foundation Repairs	.00	916.67	916.67	9,605.00	5,500.02	(4,104.98)	11,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	199.98	199.98	400.00
66100-001	Masonry Repairs	4,754.00	666.67	(4,087.33)	5,874.00	4,000.02	(1,873.98)	8,000.00
66200-001	Deck Repairs	.00	333.33	333.33	522.60	1,999.98	1,477.38	4,000.00
66250-001	Electrical Repairs	.00	183.33	183.33	965.00	1,099.98	134.98	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	249.96	249.96	500.00
66400-001	Miscellaneous Repairs	8.22	175.00	166.78	2,040.17	1,050.00	(990.17)	2,100.00
66500-001	Painting	.00	183.33	183.33	44.25	1,099.98	1,055.73	2,200.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	1,275.00	499.98	(775.02)	1,000.00
67500-001	Loan Payment	1,138.56	4,532.00	3,393.44	7,091.86	27,192.00	20,100.14	54,384.00
	<b>Total Building Expenses</b>	<b>5,955.78</b>	<b>8,231.98</b>	<b>2,276.20</b>	<b>38,091.96</b>	<b>49,391.88</b>	<b>11,299.92</b>	<b>98,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
92000-001	State Income Taxes	(279.00)	70.83	349.83	(279.00)	424.98	703.98	850.00
	<b>Total Income Taxes</b>	<b>(279.00)</b>	<b>237.50</b>	<b>516.50</b>	<b>(279.00)</b>	<b>1,425.00</b>	<b>1,704.00</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>16,814.04</b>	<b>23,018.97</b>	<b>6,204.93</b>	<b>120,449.41</b>	<b>138,143.82</b>	<b>17,694.41</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>3,387.17</b>	<b>(139.13)</b>	<b>3,526.30</b>	<b>11,373.92</b>	<b>(864.78)</b>	<b>12,238.70</b>	<b>.00</b>
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