

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 09/01/13 to 09/30/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	25,550.74	22,879.84	2,670.90	136,441.91	137,279.04	(837.13)	274,558.08
43600-001	Other Fees	23.69	.00	23.69	703.06	.00	703.06	.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	.83	.00	.83	1.61	.00	1.61	.00
TOTAL OPERATING INCOME		25,575.26	22,879.84	2,695.42	159,727.58	137,279.04	22,448.54	274,558.08
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	7.50	141.67	134.17	170.21	850.02	679.81	1,700.00
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	2,300.00	1,249.98	(1,050.02)	2,500.00
61305-001	Legal/Association	.00	208.33	208.33	2,625.00	1,249.98	(1,375.02)	2,500.00
61310-001	Legal-Unit Owner	(865.04)	.00	865.04	(3,570.91)	.00	3,570.91	.00
61400-001	Insurance Expense	2,125.00	2,833.33	708.33	17,665.00	16,999.98	(665.02)	34,000.00
61451-001	Annual/Meeting Expenses	.00	208.33	208.33	891.00	1,249.98	358.98	2,500.00
61500-001	Util-Sec Lghtg (Common)	296.62	291.67	(4.95)	1,495.81	1,750.02	254.21	3,500.00
61501-001	Util-Shared Electric (Main)	.00	250.00	250.00	440.26	1,500.00	1,059.74	3,000.00
61575-001	Utilities-Water/Sewer	.00	291.67	291.67	165.37	1,750.02	1,584.65	3,500.00
Total General & Admin.		3,956.08	6,825.33	2,869.25	36,533.74	40,951.98	4,418.24	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	3,903.57	3,575.00	(328.57)	23,761.45	21,425.00	(2,336.45)	25,000.00
62375-001	Main Road Clean Up	.00	.00	.00	1,000.00	1,000.00	.00	1,000.00
62400-001	Sprinkler Repairs	.00	200.00	200.00	805.00	1,000.00	195.00	1,000.00
62450-001	Miscellaneous Grounds	.00	375.00	375.00	2,669.00	2,250.00	(419.00)	4,500.00
Total Grounds & Land.		3,903.57	4,150.00	246.43	37,635.45	25,675.00	(11,960.45)	63,900.00
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	1,000.00	(1,000.00)	12,000.00	6,000.00	(6,000.00)	12,000.00
Total Reserve Expenses		2,000.00	1,000.00	(1,000.00)	12,000.00	6,000.00	(6,000.00)	12,000.00

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		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	416.67	416.67	.00	2,500.02	2,500.02	5,000.00
65500-001	Exterm/Termite Control	60.00	250.00	190.00	1,800.00	1,500.00	(300.00)	3,000.00
65510-001	Foundation Repairs	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
65550-001	Asphalt R&R	.00	2,962.93	2,962.93	.00	17,777.58	17,777.58	35,555.16
66100-001	Masonry Repairs	2,745.00	250.00	(2,495.00)	2,745.00	1,500.00	(1,245.00)	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
66250-001	Electrical Repairs	1,785.38	166.67	(1,618.71)	3,330.77	1,000.02	(2,330.75)	2,000.00
66350-001	Sump Pump	.00	41.66	41.66	.00	249.96	249.96	500.00
66400-001	Miscellaneous Repairs	102.00	370.83	268.83	1,721.56	2,224.98	503.42	4,450.00
66500-001	Painting	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
66575-001	Jet Cleaning-Main Lines	.00	108.33	108.33	650.00	649.98	(.02)	1,300.00
67500-001	Loan Payment	619.47	4,537.41	3,917.94	4,023.23	27,224.46	23,201.23	54,448.92
	<b>Total Building Expenses</b>	<b>5,311.85</b>	<b>9,646.17</b>	<b>4,334.32</b>	<b>14,270.56</b>	<b>57,877.02</b>	<b>43,606.46</b>	<b>115,754.08</b>
Income Taxes								
91000-001	Fed Income Taxes	(954.85)	.00	954.85	953.15	887.00	(66.15)	887.00
92000-001	State Income Taxes	.00	.00	.00	113.00	113.00	.00	113.00
	<b>Total Income Taxes</b>	<b>(954.85)</b>	<b>.00</b>	<b>954.85</b>	<b>1,066.15</b>	<b>1,000.00</b>	<b>(66.15)</b>	<b>1,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>14,216.65</b>	<b>21,621.50</b>	<b>7,404.85</b>	<b>101,505.90</b>	<b>131,504.00</b>	<b>29,998.10</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>11,358.61</b>	<b>1,258.34</b>	<b>10,100.27</b>	<b>58,221.68</b>	<b>5,775.04</b>	<b>52,446.64</b>	<b>.00</b>
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