

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 12/01/14 to 12/31/14

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------------------|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME | | | | | | | | |
| Operating Income | | | | | | | | |
| 41000-001 | Association Fees | 23,147.58 | 22,879.84 | 267.74 | 204,026.21 | 205,918.56 | (1,892.35) | 274,558.08 |
| 43600-001 | Other Fees | 162.24 | .00 | 162.24 | 416.68 | .00 | 416.68 | .00 |
| 45000-001 | Insurance Deductible #160 | .00 | .00 | .00 | 550.00 | .00 | 550.00 | .00 |
| 45009-001 | Ins Claim D/O/L 11/15/13 | .00 | .00 | .00 | (550.00) | .00 | (550.00) | .00 |
| 45102-001 | Add'l Settlement Income | .00 | .00 | .00 | (13,884.90) | .00 | (13,884.90) | .00 |
| 52000-001 | Interest-Operating | 1.86 | .00 | 1.86 | 34.65 | .00 | 34.65 | .00 |
| | TOTAL OPERATING INCOME | 23,311.68 | 22,879.84 | 431.84 | 190,592.64 | 205,918.56 | (15,325.92) | 274,558.08 |
| EXPENSES | | | | | | | | |
| Operating Expenses/Transfers | | | | | | | | |
| General & Administrative Expenses | | | | | | | | |
| 61100-001 | Office Expense | 245.00 | 150.00 | (95.00) | 870.65 | 1,350.00 | 479.35 | 1,800.00 |
| 61200-001 | Management Fee | 2,500.00 | 2,500.00 | .00 | 22,500.00 | 22,500.00 | .00 | 30,000.00 |
| 61250-001 | Accounting/Audit | .00 | 191.67 | 191.67 | 2,300.00 | 1,725.03 | (574.97) | 2,300.00 |
| 61305-001 | Legal/Association | .00 | 208.33 | 208.33 | .00 | 1,874.97 | 1,874.97 | 2,500.00 |
| 61310-001 | Legal-Unit Owner | (2,252.58) | .00 | 2,252.58 | 576.24 | .00 | (576.24) | .00 |
| 61400-001 | Insurance Expense | 3,775.48 | 2,937.50 | (837.98) | 37,956.12 | 26,437.50 | (11,518.62) | 35,250.00 |
| 61451-001 | Annual/Meeting Expenses | .00 | 100.00 | 100.00 | 1,050.69 | 900.00 | (150.69) | 1,200.00 |
| 61500-001 | Util-Sec Lghtg (Common) | 1,120.05 | 316.67 | (803.38) | 3,760.90 | 2,850.03 | (910.87) | 3,800.00 |
| 61501-001 | Util-Shared Electric (Main) | 229.75 | 200.00 | (29.75) | 1,798.25 | 1,800.00 | 1.75 | 2,400.00 |
| 61575-001 | Utilities-Water/Sewer | .00 | 139.58 | 139.58 | 3,112.73 | 1,256.22 | (1,856.51) | 1,675.00 |
| | Total General & Admin. | 5,617.70 | 6,743.75 | 1,126.05 | 73,925.58 | 60,693.75 | (13,231.83) | 80,925.00 |
| Grounds & Landscaping Expenses | | | | | | | | |
| 62300-001 | Snow Removal | 10,125.00 | 6,000.00 | (4,125.00) | 19,725.00 | 12,000.00 | (7,725.00) | 30,000.00 |
| 62325-001 | Snow Rmvl-Main Road | .00 | 480.00 | 480.00 | .00 | 960.00 | 960.00 | 2,400.00 |
| 62350-001 | Landscaping | .00 | .00 | .00 | 21,875.00 | 31,000.00 | 9,125.00 | 31,000.00 |
| 62375-001 | Main Road Clean Up | .00 | .00 | .00 | 2,400.00 | 1,000.00 | (1,400.00) | 1,000.00 |
| 62400-001 | Sprinkler Repairs | .00 | .00 | .00 | 1,060.00 | 950.00 | (110.00) | 950.00 |
| 62450-001 | Miscellaneous Grounds | .00 | 333.33 | 333.33 | 4,505.00 | 2,999.97 | (1,505.03) | 4,000.00 |
| | Total Grounds & Land. | 10,125.00 | 6,813.33 | (3,311.67) | 49,565.00 | 48,909.97 | (655.03) | 69,350.00 |
| Reserve Expenses | | | | | | | | |
| 63100-001 | Transfer to Reserves | 1,000.00 | 1,000.00 | .00 | 9,000.00 | 9,000.00 | .00 | 12,000.00 |
| | Total Reserve Expenses | 1,000.00 | 1,000.00 | .00 | 9,000.00 | 9,000.00 | .00 | 12,000.00 |

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|-------------------|--------------------------------|------------------|-------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| Building Expenses | | | | | | | | |
| 65150-001 | Gutter Rprs/Cleaning | .00 | 400.00 | 400.00 | 5,525.00 | 3,600.00 | (1,925.00) | 4,800.00 |
| 65500-001 | Exterm/Termite Control | .00 | 208.33 | 208.33 | 2,815.00 | 1,874.97 | (940.03) | 2,500.00 |
| 65510-001 | Foundation Repairs | 895.00 | 166.67 | (728.33) | 2,335.00 | 1,500.03 | (834.97) | 2,000.00 |
| 65550-001 | Asphalt R&R | .00 | 2,916.67 | 2,916.67 | 35,000.00 | 26,250.03 | (8,749.97) | 35,000.00 |
| 66100-001 | Masonry Repairs | 750.00 | 250.00 | (500.00) | 750.00 | 2,250.00 | 1,500.00 | 3,000.00 |
| 66200-001 | Deck Repairs | .00 | 208.33 | 208.33 | 432.17 | 1,874.97 | 1,442.80 | 2,500.00 |
| 66250-001 | Electrical Repairs | 892.50 | 166.67 | (725.83) | 2,710.00 | 1,500.03 | (1,209.97) | 2,000.00 |
| 66350-001 | Sump Pump | .00 | 20.83 | 20.83 | .00 | 187.47 | 187.47 | 250.00 |
| 66400-001 | Miscellaneous Repairs | 1,126.09 | 375.00 | (751.09) | 7,252.48 | 3,375.00 | (3,877.48) | 4,500.00 |
| 66500-001 | Painting | .00 | 166.67 | 166.67 | .00 | 1,500.03 | 1,500.03 | 2,000.00 |
| 66575-001 | Jet Cleaning-Main Lines | .00 | 70.83 | 70.83 | .00 | 637.47 | 637.47 | 850.00 |
| 67500-001 | Loan Payment | 326.99 | 4,537.41 | 4,210.42 | 3,541.66 | 40,836.69 | 37,295.03 | 54,448.92 |
| | Total Building Expenses | 3,990.58 | 9,487.41 | 5,496.83 | 60,361.31 | 85,386.69 | 25,025.38 | 113,848.92 |
| Income Taxes | | | | | | | | |
| 91000-001 | Fed Income Taxes | .00 | .00 | .00 | .00 | 850.00 | 850.00 | 850.00 |
| 92000-001 | State Income Taxes | .00 | .00 | .00 | .00 | 250.00 | 250.00 | 250.00 |
| | Total Income Taxes | .00 | .00 | .00 | .00 | 1,100.00 | 1,100.00 | 1,100.00 |
| | TOTAL EXPENSES | 20,733.28 | 24,044.49 | 3,311.21 | 192,851.89 | 205,090.41 | 12,238.52 | 277,223.92 |
| | NET INCOME (LOSS) | 2,578.40 | (1,164.65) | 3,743.05 | (2,259.25) | 828.15 | (3,087.40) | (2,665.84) |
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