

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	22,434.96	22,879.84	(444.88)	229,729.92	228,798.40	931.52	274,558.08
43600-001	Other Fees	(100.00)	.00	(100.00)	1,324.42	.00	1,324.42	.00
45009-001	Ins Claim D/O/L 11/15/13	.00	.00	.00	(550.00)	.00	(550.00)	.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	1.02	.00	1.02	5.45	.00	5.45	.00
	<b>TOTAL OPERATING INCOME</b>	<b>22,335.98</b>	<b>22,879.84</b>	<b>(543.86)</b>	<b>253,090.79</b>	<b>228,798.40</b>	<b>24,292.39</b>	<b>274,558.08</b>
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	109.73	141.67	31.94	1,873.20	1,416.70	(456.50)	1,700.00
61200-001	Management Fee	2,392.00	2,392.00	.00	23,920.00	23,920.00	.00	28,704.00
61250-001	Accounting/Audit	.00	208.33	208.33	2,300.00	2,083.30	(216.70)	2,500.00
61300-001	Engineering	.00	.00	.00	937.50	.00	(937.50)	.00
61305-001	Legal/Association	.00	208.33	208.33	2,625.00	2,083.30	(541.70)	2,500.00
61310-001	Legal-Unit Owner	(1,211.06)	.00	1,211.06	(6,988.27)	.00	6,988.27	.00
61400-001	Insurance Expense	2,125.00	2,833.33	708.33	26,165.00	28,333.30	2,168.30	34,000.00
61451-001	Annual/Meeting Expenses	.00	208.33	208.33	891.00	2,083.30	1,192.30	2,500.00
61500-001	Util-Sec Lghtg (Common)	.00	291.67	291.67	3,083.54	2,916.70	(166.84)	3,500.00
61501-001	Util-Shared Electric (Main)	.00	250.00	250.00	1,331.75	2,500.00	1,168.25	3,000.00
61575-001	Utilities-Water/Sewer	.00	291.67	291.67	1,345.24	2,916.70	1,571.46	3,500.00
	<b>Total General &amp; Admin.</b>	<b>3,415.67</b>	<b>6,825.33</b>	<b>3,409.66</b>	<b>57,483.96</b>	<b>68,253.30</b>	<b>10,769.34</b>	<b>81,904.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	5,200.00	6,000.00	800.00	19,800.00	18,000.00	(1,800.00)	30,000.00
62325-001	Snow Rmvl-Main Road	.00	480.00	480.00	.00	1,440.00	1,440.00	2,400.00
62350-001	Landscaping	.00	.00	.00	32,318.59	25,000.00	(7,318.59)	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	.00	.00	870.00	1,000.00	130.00	1,000.00
62450-001	Miscellaneous Grounds	1,000.00	375.00	(625.00)	5,469.00	3,750.00	(1,719.00)	4,500.00
	<b>Total Grounds &amp; Land.</b>	<b>6,200.00</b>	<b>6,855.00</b>	<b>655.00</b>	<b>59,457.59</b>	<b>50,190.00</b>	<b>(9,267.59)</b>	<b>63,900.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	.00	1,000.00	1,000.00	12,000.00	10,000.00	(2,000.00)	12,000.00
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>12,000.00</b>	<b>10,000.00</b>	<b>(2,000.00)</b>	<b>12,000.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	416.67	416.67	3,840.00	4,166.70	326.70	5,000.00
65500-001	Exterm/Termite Control	.00	250.00	250.00	1,800.00	2,500.00	700.00	3,000.00
65510-001	Foundation Repairs	.00	166.67	166.67	.00	1,666.70	1,666.70	2,000.00
65550-001	Asphalt R&R	.00	2,962.93	2,962.93	34,995.40	29,629.30	(5,366.10)	35,555.16
66100-001	Masonry Repairs	.00	250.00	250.00	2,745.00	2,500.00	(245.00)	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	2,083.30	2,083.30	2,500.00
66250-001	Electrical Repairs	.00	166.67	166.67	4,371.93	1,666.70	(2,705.23)	2,000.00
66350-001	Sump Pump	.00	41.66	41.66	.00	416.60	416.60	500.00
66400-001	Miscellaneous Repairs	1,585.00	370.83	(1,214.17)	6,609.57	3,708.30	(2,901.27)	4,450.00
66500-001	Painting	.00	166.67	166.67	.00	1,666.70	1,666.70	2,000.00
66575-001	Jet Cleaning-Main Lines	.00	108.33	108.33	650.00	1,083.30	433.30	1,300.00
67500-001	Loan Payment	536.20	4,537.41	4,001.21	6,295.85	45,374.10	39,078.25	54,448.92
	<b>Total Building Expenses</b>	<b>2,121.20</b>	<b>9,646.17</b>	<b>7,524.97</b>	<b>61,307.75</b>	<b>96,461.70</b>	<b>35,153.95</b>	<b>115,754.08</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	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>.00</b>	<b>.00</b>	<b>.00</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>11,736.87</b>	<b>24,326.50</b>	<b>12,589.63</b>	<b>191,315.45</b>	<b>225,905.00</b>	<b>34,589.55</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>10,599.11</b>	<b>(1,446.66)</b>	<b>12,045.77</b>	<b>61,775.34</b>	<b>2,893.40</b>	<b>58,881.94</b>	<b>.00</b>
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