

FARRWOOD GREEN CONDO. II

Income/Expense Statement -Operating Account-DRAFT
 Period: 03/01/09 to 03/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	23,324.32	18,423.20	4,901.12	226,617.20	221,078.40	5,538.80	221,078.40
43600-001	Other Fees	180.33	.00	180.33	653.11	.00	653.11	.00
45000-001	Insurance Deductible #160	.00	.00	.00	2,500.00	.00	2,500.00	.00
	TOTAL OPERATING INCOME	23,504.65	18,423.20	5,081.45	229,770.31	221,078.40	8,691.91	221,078.40
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	273.20	183.37	(89.83)	2,237.67	2,200.00	(37.67)	2,200.00
61200-001	Management Fee	2,160.00	2,160.00	.00	25,920.00	25,920.00	.00	25,920.00
61250-001	Accounting/Audit	.00	316.63	316.63	20,106.25	3,800.00	(16,306.25)	3,800.00
61300-001	Engineering	.00	.00	.00	1,788.75	.00	(1,788.75)	.00
61305-001	Legal/Association	.00	333.37	333.37	1,680.00	4,000.00	2,320.00	4,000.00
61400-001	Insurance Expense	.00	2,216.12	2,216.12	17,776.42	26,593.00	8,816.58	26,593.00
61450-001	Miscellaneous/Admin	.00	41.63	41.63	8,800.00	500.00	(8,300.00)	500.00
61500-001	Utilities-Electric (Common)	382.05	583.37	201.32	5,204.35	7,000.00	1,795.65	7,000.00
61501-001	Utilities-Electric (Main Rd)	.00	233.37	233.37	6,669.53	2,800.00	(3,869.53)	2,800.00
61575-001	Utilities-Water/Sewer	.00	300.00	300.00	1,798.22	3,600.00	1,801.78	3,600.00
	Total General & Admin.	2,815.25	6,367.86	3,552.61	91,981.19	76,413.00	(15,568.19)	76,413.00
Grounds & Landscaping Expenses								
62300-001	Snow Removal	7,793.30	4,700.00	(3,093.30)	30,656.68	23,500.00	(7,156.68)	23,500.00
62350-001	Landscaping	7,969.00	.00	(7,969.00)	39,419.00	45,000.00	5,581.00	45,000.00
62400-001	Sprinkler Repairs	.00	.00	.00	.00	3,500.00	3,500.00	3,500.00
62450-001	Miscellaneous Grounds	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
	Total Grounds & Land.	15,762.30	4,783.37	(10,978.93)	70,075.68	73,000.00	2,924.32	73,000.00
Reserve Expenses								
63100-001	Transfer to Reserves	.00	1,500.00	1,500.00	12,000.00	18,000.00	6,000.00	18,000.00
	Total Reserve Expenses	.00	1,500.00	1,500.00	12,000.00	18,000.00	6,000.00	18,000.00
Building Expenses								
65200-001	Maintenance	1,131.50	4,116.63	2,985.13	34,735.33	49,400.00	14,664.67	49,400.00
65500-001	Extermination	.00	291.63	291.63	4,165.00	3,500.00	(665.00)	3,500.00
65550-001	Asphalt R&R	.00	.00	.00	10,000.00	.00	(10,000.00)	.00
	Total Building Expenses	1,131.50	4,408.26	3,276.76	48,900.33	52,900.00	3,999.67	52,900.00

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		Actual	Budget	Variance	Actual	Budget	Variance	
Income Taxes								
91000-001	Fed Income Taxes	182.00	.00	(182.00)	2,182.00	.00	(2,182.00)	.00
92000-001	State Income Taxes	.00	.00	.00	752.00	.00	(752.00)	.00
	Total Income Taxes	182.00	.00	(182.00)	2,934.00	.00	(2,934.00)	.00
	TOTAL EXPENSES	19,891.05	17,059.49	(2,831.56)	225,891.20	220,313.00	(5,578.20)	220,313.00
	NET INCOME (LOSS)	3,613.60	1,363.71	2,249.89	3,879.11	765.40	3,113.71	765.40
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