

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 03/01/19 to 03/31/19

| Account                           | Description                       | Current Period   |                  |                   | Year-To-Date      |                   |                   | Yearly Budget     |
|-----------------------------------|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                   |                                   | Actual           | Budget           | Variance          | Actual            | Budget            | Variance          |                   |
| INCOME                            |                                   |                  |                  |                   |                   |                   |                   |                   |
| Operating Income                  |                                   |                  |                  |                   |                   |                   |                   |                   |
| 41000-001                         | Association Fees                  | 26,137.35        | 25,908.37        | 228.98            | 310,498.16        | 310,900.00        | (401.84)          | 310,900.00        |
| 43600-001                         | Other Fees                        | (681.90)         | .00              | (681.90)          | (91.93)           | .00               | (91.93)           | .00               |
|                                   | <b>TOTAL OPERATING INCOME</b>     | <b>25,455.45</b> | <b>25,908.37</b> | <b>(452.92)</b>   | <b>310,406.23</b> | <b>310,900.00</b> | <b>(493.77)</b>   | <b>310,900.00</b> |
| EXPENSES                          |                                   |                  |                  |                   |                   |                   |                   |                   |
| Operating Expenses/Transfers      |                                   |                  |                  |                   |                   |                   |                   |                   |
| General & Administrative Expenses |                                   |                  |                  |                   |                   |                   |                   |                   |
| 61100-001                         | Office Expense                    | 2,052.75         | 91.63            | (1,961.12)        | 2,904.37          | 1,100.00          | (1,804.37)        | 1,100.00          |
| 61200-001                         | Management Fee                    | 2,317.00         | 2,317.00         | .00               | 27,804.00         | 27,804.00         | .00               | 27,804.00         |
| 61250-001                         | Accounting/Audit                  | .00              | 208.37           | 208.37            | 2,300.00          | 2,500.00          | 200.00            | 2,500.00          |
| 61300-001                         | Engineering                       | .00              | .00              | .00               | 2,715.00          | .00               | (2,715.00)        | .00               |
| 61305-001                         | Legal/Association                 | 280.30           | 100.00           | (180.30)          | 825.23            | 1,200.00          | 374.77            | 1,200.00          |
| 61310-001                         | Legal-Unit Owner                  | 1,060.14         | .00              | (1,060.14)        | .00               | .00               | .00               | .00               |
| 61400-001                         | Insurance Expense                 | (3,475.10)       | 4,595.50         | 8,070.60          | 50,199.15         | 55,146.00         | 4,946.85          | 55,146.00         |
| 61451-001                         | Annual/Meeting Expenses           | .00              | 83.37            | 83.37             | 991.00            | 1,000.00          | 9.00              | 1,000.00          |
| 61500-001                         | Util-Sec Lghtg (Common)           | 486.87           | 208.37           | (278.50)          | 3,065.61          | 2,500.00          | (565.61)          | 2,500.00          |
| 61501-001                         | Util-Shared Electric (Main)       | 468.76           | 229.13           | (239.63)          | 3,234.24          | 2,750.00          | (484.24)          | 2,750.00          |
| 61575-001                         | Utilities-Water/Sewer             | (105.00)         | 258.37           | 363.37            | 4,491.99          | 3,100.00          | (1,391.99)        | 3,100.00          |
|                                   | <b>Total General &amp; Admin.</b> | <b>3,085.72</b>  | <b>8,091.74</b>  | <b>5,006.02</b>   | <b>98,530.59</b>  | <b>97,100.00</b>  | <b>(1,430.59)</b> | <b>97,100.00</b>  |
| Grounds & Landscaping Expenses    |                                   |                  |                  |                   |                   |                   |                   |                   |
| 62300-001                         | Snow Removal                      | 7,500.00         | 7,000.00         | (500.00)          | 35,500.00         | 35,000.00         | (500.00)          | 35,000.00         |
| 62325-001                         | Snow Rmvl-Main Road               | 3,265.28         | 480.00           | (2,785.28)        | 3,265.28          | 2,400.00          | (865.28)          | 2,400.00          |
| 62350-001                         | Landscaping                       | .00              | .00              | .00               | 30,002.00         | 30,000.00         | (2.00)            | 30,000.00         |
| 62380-001                         | Arborhist                         | .00              | 100.00           | 100.00            | .00               | 1,200.00          | 1,200.00          | 1,200.00          |
| 62400-001                         | Sprinkler Repairs                 | .00              | .00              | .00               | 1,400.00          | 1,600.00          | 200.00            | 1,600.00          |
| 62450-001                         | Miscellaneous Grounds             | 1,025.00         | 250.00           | (775.00)          | 12,430.00         | 3,000.00          | (9,430.00)        | 3,000.00          |
|                                   | <b>Total Grounds &amp; Land.</b>  | <b>11,790.28</b> | <b>7,830.00</b>  | <b>(3,960.28)</b> | <b>82,597.28</b>  | <b>73,200.00</b>  | <b>(9,397.28)</b> | <b>73,200.00</b>  |
| Reserve Expenses                  |                                   |                  |                  |                   |                   |                   |                   |                   |
| 63100-001                         | Transfer to Reserves              | 1,650.00         | 1,650.00         | .00               | 16,700.00         | 20,000.00         | 3,300.00          | 20,000.00         |
|                                   | <b>Total Reserve Expenses</b>     | <b>1,650.00</b>  | <b>1,650.00</b>  | <b>.00</b>        | <b>16,700.00</b>  | <b>20,000.00</b>  | <b>3,300.00</b>   | <b>20,000.00</b>  |

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|-------------------|-------------------------|----------------|------------|------------|--------------|------------|------------|------------|
|                   |                         | Actual         | Budget     | Variance   | Actual       | Budget     | Variance   | Budget     |
| Building Expenses |                         |                |            |            |              |            |            |            |
| 65150-001         | Gutter Rprs/Cleaning    | .00            | 416.63     | 416.63     | 3,850.00     | 5,000.00   | 1,150.00   | 5,000.00   |
| 65500-001         | Exterm/Termite Control  | 1,680.00       | 300.00     | (1,380.00) | 4,320.00     | 3,600.00   | (720.00)   | 3,600.00   |
| 65510-001         | Foundation Repairs      | .00            | 100.00     | 100.00     | 595.00       | 1,200.00   | 605.00     | 1,200.00   |
| 66100-001         | Masonry Repairs         | .00            | 250.00     | 250.00     | 450.00       | 3,000.00   | 2,550.00   | 3,000.00   |
| 66200-001         | Deck Repairs            | .00            | 458.37     | 458.37     | .00          | 5,500.00   | 5,500.00   | 5,500.00   |
| 66250-001         | Electrical Repairs      | 321.96         | 150.00     | (171.96)   | 2,770.32     | 1,800.00   | (970.32)   | 1,800.00   |
| 66350-001         | Sump Pump               | .00            | 25.00      | 25.00      | .00          | 300.00     | 300.00     | 300.00     |
| 66400-001         | Miscellaneous Repairs   | 708.00         | 583.37     | (124.63)   | 10,567.39    | 7,000.00   | (3,567.39) | 7,000.00   |
| 67500-001         | Loan Payment            | 7,750.00       | 7,750.00   | .00        | 93,000.00    | 93,000.00  | .00        | 93,000.00  |
|                   | Total Building Expenses | 10,459.96      | 10,033.37  | (426.59)   | 115,552.71   | 120,400.00 | 4,847.29   | 120,400.00 |
| Income Taxes      |                         |                |            |            |              |            |            |            |
| 91000-001         | Fed Income Taxes        | .00            | .00        | .00        | .00          | 100.00     | 100.00     | 100.00     |
| 92000-001         | State Income Taxes      | 158.00         | .00        | (158.00)   | 158.00       | 100.00     | (58.00)    | 100.00     |
|                   | Total Income Taxes      | 158.00         | .00        | (158.00)   | 158.00       | 200.00     | 42.00      | 200.00     |
|                   | TOTAL EXPENSES          | 27,143.96      | 27,605.11  | 461.15     | 313,538.58   | 310,900.00 | (2,638.58) | 310,900.00 |
|                   | NET INCOME (LOSS)       | (1,688.51)     | (1,696.74) | 8.23       | (3,132.35)   | .00        | (3,132.35) | .00        |
| =====             |                         |                |            |            |              |            |            |            |