

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 04/01/11 to 04/30/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	22,893.32	22,879.84	13.48	22,893.32	22,879.84	13.48	274,558.08
43600-001	Other Fees	(81.41)	.00	(81.41)	(81.41)	.00	(81.41)	.00
52000-001	Interest-Operating	4.57	.00	4.57	4.57	.00	4.57	.00
	<b>TOTAL OPERATING INCOME</b>	<b>22,816.48</b>	<b>22,879.84</b>	<b>(63.36)</b>	<b>22,816.48</b>	<b>22,879.84</b>	<b>(63.36)</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	116.21	230.84	114.63	116.21	230.84	114.63	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	2,392.00	2,392.00	.00	28,704.00
61250-001	Accounting/Audit	.00	208.33	208.33	.00	208.33	208.33	2,500.00
61300-001	Engineering	.00	83.33	83.33	.00	83.33	83.33	1,000.00
61305-001	Legal/Association	.00	333.33	333.33	.00	333.33	333.33	4,000.00
61310-001	Legal-Unit Owner	(450.74)	.00	450.74	(450.74)	.00	450.74	.00
61400-001	Insurance Expense	.00	2,666.67	2,666.67	.00	2,666.67	2,666.67	32,000.00
61451-001	Annual/Meeting Expenses	27.98	208.33	180.35	27.98	208.33	180.35	2,500.00
61500-001	Util-Sec Lghtg (Common)	296.74	333.33	36.59	296.74	333.33	36.59	4,000.00
61501-001	Util-Shared Electric (Main)	.00	250.00	250.00	.00	250.00	250.00	3,000.00
61575-001	Utilities-Water/Sewer	.00	250.00	250.00	.00	250.00	250.00	3,000.00
	<b>Total General &amp; Admin.</b>	<b>2,382.19</b>	<b>6,956.16</b>	<b>4,573.97</b>	<b>2,382.19</b>	<b>6,956.16</b>	<b>4,573.97</b>	<b>83,474.08</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	(400.00)	.00	400.00	(400.00)	.00	400.00	21,200.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	.00	4,660.00	4,660.00	.00	4,660.00	4,660.00	32,500.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	250.00	250.00	1,500.00
62400-001	Sprinkler Repairs	.00	130.00	130.00	.00	130.00	130.00	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	.00	83.33	83.33	1,000.00
62500-001	Parking Lot Repair	.00	500.00	500.00	.00	500.00	500.00	6,000.00
	<b>Total Grounds &amp; Land.</b>	<b>(400.00)</b>	<b>5,623.33</b>	<b>6,023.33</b>	<b>(400.00)</b>	<b>5,623.33</b>	<b>6,023.33</b>	<b>65,450.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	2,000.00	2,000.00	.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>24,000.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Building Expenses								
65110-001	Roof Snow Rmvl	18,358.57	.00	(18,358.57)	18,358.57	.00	(18,358.57)	.00
65150-001	Gutter Rprs/Cleaning	.00	833.33	833.33	.00	833.33	833.33	10,000.00
65500-001	Exterm/Termite Control	.00	250.00	250.00	.00	250.00	250.00	3,000.00
65510-001	Foundation Repairs	1,090.00	916.67	(173.33)	1,090.00	916.67	(173.33)	11,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	33.33	33.33	400.00
66100-001	Masonry Repairs	.00	666.67	666.67	.00	666.67	666.67	8,000.00
66200-001	Deck Repairs	.00	333.33	333.33	.00	333.33	333.33	4,000.00
66250-001	Electrical Repairs	240.00	183.33	(56.67)	240.00	183.33	(56.67)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	41.66	41.66	500.00
66400-001	Miscellaneous Repairs	539.01	175.00	(364.01)	539.01	175.00	(364.01)	2,100.00
66500-001	Painting	.00	183.33	183.33	.00	183.33	183.33	2,200.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	83.33	83.33	1,000.00
67500-001	Loan Payment	1,225.28	4,532.00	3,306.72	1,225.28	4,532.00	3,306.72	54,384.00
	<b>Total Building Expenses</b>	<b>21,452.86</b>	<b>8,231.98</b>	<b>(13,220.88)</b>	<b>21,452.86</b>	<b>8,231.98</b>	<b>(13,220.88)</b>	<b>98,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	166.67	166.67	.00	166.67	166.67	2,000.00
92000-001	State Income Taxes	.00	70.83	70.83	.00	70.83	70.83	850.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>237.50</b>	<b>237.50</b>	<b>.00</b>	<b>237.50</b>	<b>237.50</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>25,435.05</b>	<b>23,048.97</b>	<b>(2,386.08)</b>	<b>25,435.05</b>	<b>23,048.97</b>	<b>(2,386.08)</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>(2,618.57)</b>	<b>(169.13)</b>	<b>(2,449.44)</b>	<b>(2,618.57)</b>	<b>(169.13)</b>	<b>(2,449.44)</b>	<b>.00</b>
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