

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 05/01/10 to 05/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	23,386.92	22,879.84	507.08	46,133.69	45,759.68	374.01	274,558.08
43600-001	Other Fees	19.16	.00	19.16	686.71	.00	686.71	.00
44500-001	Trans fr Res/Gas Pipe R&R	.00	1,666.66	(1,666.66)	.00	3,333.32	(3,333.32)	20,000.00
52000-001	Interest-Operating	223.71	.00	223.71	234.23	.00	234.23	.00
	<b>TOTAL OPERATING INCOME</b>	<b>23,629.79</b>	<b>24,546.50</b>	<b>(916.71)</b>	<b>47,054.63</b>	<b>49,093.00</b>	<b>(2,038.37)</b>	<b>294,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	6.00	230.84	224.84	82.67	461.68	379.01	2,770.08
61200-001	Management Fee	2,527.00	2,392.00	(135.00)	4,784.00	4,784.00	.00	28,704.00
61250-001	Accounting/Audit	.00	608.33	608.33	3,500.00	1,216.66	(2,283.34)	7,300.00
61300-001	Engineering	3,250.00	375.00	(2,875.00)	3,250.00	750.00	(2,500.00)	4,500.00
61305-001	Legal/Association	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
61400-001	Insurance Expense	.00	2,458.33	2,458.33	.00	4,916.66	4,916.66	29,500.00
61451-001	Annual Meeting Expenses	.00	166.66	166.66	1,232.00	333.32	(898.68)	2,000.00
61500-001	Utilities-Electric (Common)	316.04	408.33	92.29	634.57	816.66	182.09	4,900.00
61501-001	Utilities-Electric (Main Rd)	.00	291.67	291.67	.00	583.34	583.34	3,500.00
61575-001	Utilities-Water/Sewer	.00	208.33	208.33	.00	416.66	416.66	2,500.00
	<b>Total General &amp; Admin.</b>	<b>6,099.04</b>	<b>7,639.49</b>	<b>1,540.45</b>	<b>13,483.24</b>	<b>15,278.98</b>	<b>1,795.74</b>	<b>91,674.08</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	.00	.00	.00	18,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	7,625.00	4,640.00	(2,985.00)	7,625.00	9,300.00	1,675.00	32,500.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	500.00	500.00	1,500.00
62400-001	Sprinkler Repairs	.00	120.00	120.00	.00	250.00	250.00	850.00
62450-001	Miscellaneous Grounds	525.00	83.33	(441.67)	525.00	166.66	(358.34)	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
	<b>Total Grounds &amp; Land.</b>	<b>8,150.00</b>	<b>5,926.66</b>	<b>(2,223.34)</b>	<b>8,150.00</b>	<b>11,883.32</b>	<b>3,733.32</b>	<b>66,250.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	4,000.00	4,000.00	.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>4,000.00</b>	<b>4,000.00</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								
65150-001	Gutter Rprs/Cleaning	.00	83.33	83.33	.00	166.66	166.66	1,000.00
65500-001	Extermination	.00	250.00	250.00	(670.00)	500.00	1,170.00	3,000.00
65510-001	Foundation Damage	1,390.00	416.67	(973.33)	1,390.00	833.34	(556.66)	5,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	66.66	66.66	400.00
66100-001	Masonry Repairs	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	12,000.00
66200-001	Deck Repairs	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
66250-001	Electrical Repairs	950.00	183.33	(766.67)	1,398.00	366.66	(1,031.34)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	83.32	83.32	500.00
66400-001	Miscellaneous Repairs	971.66	175.00	(796.66)	1,002.32	350.00	(652.32)	2,100.00
66500-001	Painting	.00	183.33	183.33	175.00	366.66	191.66	2,200.00
66525-001	Gas Pipe R&R	.00	1,666.66	1,666.66	.00	3,333.32	3,333.32	20,000.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	166.66	166.66	1,000.00
67500-001	Loan Payment	1,470.94	4,532.00	3,061.06	2,953.32	9,064.00	6,110.68	54,384.00
	<b>Total Building Expenses</b>	<b>4,782.60</b>	<b>9,148.64</b>	<b>4,366.04</b>	<b>6,248.64</b>	<b>18,297.28</b>	<b>12,048.64</b>	<b>109,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	.00	381.32	381.32	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	.00	93.66	93.66	562.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>237.49</b>	<b>237.49</b>	<b>.00</b>	<b>474.98</b>	<b>474.98</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>21,031.64</b>	<b>24,952.28</b>	<b>3,920.64</b>	<b>31,881.88</b>	<b>49,934.56</b>	<b>18,052.68</b>	<b>294,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>2,598.15</b>	<b>(405.78)</b>	<b>3,003.93</b>	<b>15,172.75</b>	<b>(841.56)</b>	<b>16,014.31</b>	<b>.00</b>
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