

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 05/01/13 to 05/31/13

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	20,553.84	22,879.84	(2,326.00)	43,119.30	45,759.68	(2,640.38)	274,558.08
43600-001	Other Fees	.00	.00	.00	395.27	.00	395.27	.00
45100-001	1st Settlement Income	4,581.00	.00	4,581.00	4,581.00	.00	4,581.00	.00
	<b>TOTAL OPERATING INCOME</b>	<b>25,134.84</b>	<b>22,879.84</b>	<b>2,255.00</b>	<b>48,095.57</b>	<b>45,759.68</b>	<b>2,335.89</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	.00	141.67	141.67	90.77	283.34	192.57	1,700.00
61200-001	Management Fee	2,392.00	2,392.00	.00	4,784.00	4,784.00	.00	28,704.00
61250-001	Accounting/Audit	.00	208.33	208.33	.00	416.66	416.66	2,500.00
61305-001	Legal/Association	.00	208.33	208.33	.00	416.66	416.66	2,500.00
61310-001	Legal-Unit Owner	.00	.00	.00	(3,523.39)	.00	3,523.39	.00
61400-001	Insurance Expense	.00	2,833.33	2,833.33	2,125.00	5,666.66	3,541.66	34,000.00
61451-001	Annual/Meeting Expenses	203.50	208.33	4.83	668.50	416.66	(251.84)	2,500.00
61500-001	Util-Sec Lghtg (Common)	313.00	291.67	(21.33)	313.00	583.34	270.34	3,500.00
61501-001	Util-Shared Electric (Main)	.00	250.00	250.00	.00	500.00	500.00	3,000.00
61575-001	Utilities-Water/Sewer	2.65	291.67	289.02	2.65	583.34	580.69	3,500.00
	<b>Total General &amp; Admin.</b>	<b>2,911.15</b>	<b>6,825.33</b>	<b>3,914.18</b>	<b>4,460.53</b>	<b>13,650.66</b>	<b>9,190.13</b>	<b>81,904.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	9,400.00	.00	(9,400.00)	30,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	3,903.57	3,575.00	(328.57)	6,697.17	7,125.00	427.83	25,000.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	250.00	250.00	1,000.00
62400-001	Sprinkler Repairs	.00	200.00	200.00	.00	200.00	200.00	1,000.00
62450-001	Miscellaneous Grounds	650.00	375.00	(275.00)	650.00	750.00	100.00	4,500.00
	<b>Total Grounds &amp; Land.</b>	<b>4,553.57</b>	<b>4,400.00</b>	<b>(153.57)</b>	<b>16,747.17</b>	<b>8,325.00</b>	<b>(8,422.17)</b>	<b>63,900.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	.00	1,000.00	1,000.00	2,000.00	2,000.00	.00	12,000.00
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>12,000.00</b>

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Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	416.67	416.67	.00	833.34	833.34	5,000.00
65500-001	Exterm/Termite Control	60.00	250.00	190.00	60.00	500.00	440.00	3,000.00
65510-001	Foundation Repairs	.00	166.67	166.67	.00	333.34	333.34	2,000.00
65550-001	Asphalt R&R	.00	2,962.93	2,962.93	.00	5,925.86	5,925.86	35,555.16
66100-001	Masonry Repairs	.00	250.00	250.00	.00	500.00	500.00	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	416.66	416.66	2,500.00
66250-001	Electrical Repairs	.00	166.67	166.67	.00	333.34	333.34	2,000.00
66350-001	Sump Pump	.00	41.66	41.66	.00	83.32	83.32	500.00
66400-001	Miscellaneous Repairs	242.62	370.83	128.21	242.62	741.66	499.04	4,450.00
66500-001	Painting	.00	166.67	166.67	.00	333.34	333.34	2,000.00
66575-001	Jet Cleaning-Main Lines	.00	108.33	108.33	.00	216.66	216.66	1,300.00
67500-001	Loan Payment	700.33	4,537.41	3,837.08	1,422.22	9,074.82	7,652.60	54,448.92
	<b>Total Building Expenses</b>	<b>1,002.95</b>	<b>9,646.17</b>	<b>8,643.22</b>	<b>1,724.84</b>	<b>19,292.34</b>	<b>17,567.50</b>	<b>115,754.08</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	.00	.00	.00	887.00
92000-001	State Income Taxes	.00	.00	.00	.00	.00	.00	113.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>1,000.00</b>
	<b>TOTAL EXPENSES</b>	<b>8,467.67</b>	<b>21,871.50</b>	<b>13,403.83</b>	<b>24,932.54</b>	<b>43,268.00</b>	<b>18,335.46</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>16,667.17</b>	<b>1,008.34</b>	<b>15,658.83</b>	<b>23,163.03</b>	<b>2,491.68</b>	<b>20,671.35</b>	<b>.00</b>
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