

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 07/01/10 to 07/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	21,123.05	22,879.84	(1,756.79)	90,011.91	91,519.36	(1,507.45)	274,558.08
43600-001	Other Fees	142.46	.00	142.46	856.79	.00	856.79	.00
44500-001	Trans fr Res/Gas Pipe R&R	.00	1,666.66	(1,666.66)	.00	6,666.64	(6,666.64)	20,000.00
52000-001	Interest-Operating	232.28	.00	232.28	685.05	.00	685.05	.00
	TOTAL OPERATING INCOME	21,497.79	24,546.50	(3,048.71)	91,553.75	98,186.00	(6,632.25)	294,558.08
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	777.70	230.84	(546.86)	860.37	923.36	62.99	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	9,568.00	9,568.00	.00	28,704.00
61250-001	Accounting/Audit	.00	608.33	608.33	5,800.00	2,433.32	(3,366.68)	7,300.00
61300-001	Engineering	.00	375.00	375.00	3,250.00	1,500.00	(1,750.00)	4,500.00
61305-001	Legal/Association	.00	500.00	500.00	.00	2,000.00	2,000.00	6,000.00
61310-001	Legal-Unit Owner	(1,395.51)	.00	1,395.51	(1,395.51)	.00	1,395.51	.00
61400-001	Insurance Expense	8,069.36	2,458.33	(5,611.03)	15,044.95	9,833.32	(5,211.63)	29,500.00
61451-001	Annual Meeting Expenses	.00	166.66	166.66	1,232.00	666.64	(565.36)	2,000.00
61500-001	Utilities-Electric (Common)	206.59	408.33	201.74	1,388.01	1,633.32	245.31	4,900.00
61501-001	Utilities-Electric (Main Rd)	.00	291.67	291.67	.00	1,166.68	1,166.68	3,500.00
61575-001	Utilities-Water/Sewer	.00	208.33	208.33	.00	833.32	833.32	2,500.00
	Total General & Admin.	10,050.14	7,639.49	(2,410.65)	35,747.82	30,557.96	(5,189.86)	91,674.08
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)	15,250.00	18,580.00	3,330.00	32,500.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	1,000.00	1,000.00	1,500.00
62400-001	Sprinkler Repairs	460.00	120.00	(340.00)	460.00	490.00	30.00	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	525.00	333.32	(191.68)	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	1,050.00	3,333.32	2,283.32	10,000.00
	Total Grounds & Land.	8,085.00	5,926.66	(2,158.34)	17,285.00	23,736.64	6,451.64	66,250.00
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	8,000.00	8,000.00	.00	24,000.00
	Total Reserve Expenses	2,000.00	2,000.00	.00	8,000.00	8,000.00	.00	24,000.00

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Building Expenses								
65100-001	Roof Rprs/Rplcmnt	153,400.00	.00	(153,400.00)	153,400.00	.00	(153,400.00)	.00
65150-001	Gutter Rprs/Cleaning	.00	83.33	83.33	.00	333.32	333.32	1,000.00
65500-001	Extermination	300.00	250.00	(50.00)	405.00	1,000.00	595.00	3,000.00
65510-001	Foundation Damage	.00	416.67	416.67	1,390.00	1,666.68	276.68	5,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	133.32	133.32	400.00
66100-001	Masonry Repairs	.00	1,000.00	1,000.00	.00	4,000.00	4,000.00	12,000.00
66200-001	Deck Repairs	.00	500.00	500.00	.00	2,000.00	2,000.00	6,000.00
66250-001	Electrical Repairs	.00	183.33	183.33	1,688.00	733.32	(954.68)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	166.64	166.64	500.00
66400-001	Miscellaneous Repairs	323.12	175.00	(148.12)	2,358.61	700.00	(1,658.61)	2,100.00
66500-001	Painting	.00	183.33	183.33	175.00	733.32	558.32	2,200.00
66525-001	Gas Pipe R&R	.00	1,666.66	1,666.66	.00	6,666.64	6,666.64	20,000.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	333.32	333.32	1,000.00
67500-001	Loan Payment	1,448.22	4,532.00	3,083.78	5,872.48	18,128.00	12,255.52	54,384.00
	Total Building Expenses	155,471.34	9,148.64	(146,322.70)	165,289.09	36,594.56	(128,694.53)	109,784.00
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	.00	762.64	762.64	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	.00	187.32	187.32	562.00
	Total Income Taxes	.00	237.49	237.49	.00	949.96	949.96	2,850.00
	TOTAL EXPENSES	175,606.48	24,952.28	(150,654.20)	226,321.91	99,839.12	(126,482.79)	294,558.08
	NET INCOME (LOSS)	(154,108.69)	(405.78)	(153,702.91)	(134,768.16)	(1,653.12)	(133,115.04)	.00
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