

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 07/01/11 to 07/31/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
Operating Income							
Association Fees	20,165.96	22,879.84	(2,713.88)	87,483.71	91,519.36	(4,035.65)	274,558.08
Other Fees	(100.00)	.00	(100.00)	(63.22)	.00	(63.22)	.00
Interest-Operating	4.57	.00	4.57	18.43	.00	18.43	.00
<b>TOTAL OPERATING INCOME</b>	<b>20,070.53</b>	<b>22,879.84</b>	<b>(2,809.31)</b>	<b>87,438.92</b>	<b>91,519.36</b>	<b>(4,080.44)</b>	<b>274,558.08</b>
<b>EXPENSES</b>							
Operating Expenses/Transfers							
General & Administrative Expenses							
Office Expense	.00	230.84	230.84	500.79	923.36	422.57	2,770.08
Management Fee	2,392.00	2,392.00	.00	9,568.00	9,568.00	.00	28,704.00
Accounting/Audit	.00	208.33	208.33	565.04	833.32	268.28	2,500.00
Engineering	.00	83.33	83.33	.00	333.32	333.32	1,000.00
Legal/Association	.00	333.33	333.33	1,800.00	1,333.32	(466.68)	4,000.00
Legal-Unit Owner	758.80	.00	(758.80)	1,924.02	.00	(1,924.02)	.00
Insurance Expense	6,876.00	2,666.67	(4,209.33)	15,853.00	10,666.68	(5,186.32)	32,000.00
Annual/Meeting Expenses	.00	208.33	208.33	27.98	833.32	805.34	2,500.00
Util-Sec Lghtg (Common)	265.47	333.33	67.86	1,080.20	1,333.32	253.12	4,000.00
Util-Shared Electric (Main)	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
Utilities-Water/Sewer	.00	250.00	250.00	106.19	1,000.00	893.81	3,000.00
<b>Total General &amp; Admin.</b>	<b>10,292.27</b>	<b>6,956.16</b>	<b>(3,336.11)</b>	<b>31,425.22</b>	<b>27,824.64</b>	<b>(3,600.58)</b>	<b>83,474.08</b>
Grounds & Landscaping Expenses							
Snow Removal	.00	.00	.00	.00	.00	.00	21,200.00
Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
Landscaping	2,820.00	4,640.00	1,820.00	17,170.00	18,580.00	1,410.00	32,500.00
Main Road Clean Up	.00	250.00	250.00	.00	1,000.00	1,000.00	1,500.00
Sprinkler Repairs	.00	120.00	120.00	.00	490.00	490.00	850.00
Miscellaneous Grounds	.00	83.33	83.33	.00	333.32	333.32	1,000.00
Parking Lot Repair	.00	500.00	500.00	.00	2,000.00	2,000.00	6,000.00
<b>Total Grounds &amp; Land.</b>	<b>2,820.00</b>	<b>5,593.33</b>	<b>2,773.33</b>	<b>17,170.00</b>	<b>22,403.32</b>	<b>5,233.32</b>	<b>65,450.00</b>
Reserve Expenses							
Transfer to Reserves	2,000.00	2,000.00	.00	8,000.00	8,000.00	.00	24,000.00
<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>.00</b>	<b>24,000.00</b>

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Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
		Budget	Variance		Budget	Variance	
Building Expenses							
Roof Snow Rmv/Ice BU	593.39	.00	(593.39)	4,139.08	.00	(4,139.08)	.00
Gutter Rprs/Cleaning	690.00	833.33	143.33	690.00	3,333.32	2,643.32	10,000.00
Exterm/Termite Control	.00	250.00	250.00	1,595.00	1,000.00	(595.00)	3,000.00
Foundation Repairs	1,345.00	916.67	(428.33)	9,605.00	3,666.68	(5,938.32)	11,000.00
Mailboxes	.00	33.33	33.33	.00	133.32	133.32	400.00
Masonry Repairs	1,120.00	666.67	(453.33)	1,120.00	2,666.68	1,546.68	8,000.00
Deck Repairs	.00	333.33	333.33	522.60	1,333.32	810.72	4,000.00
Electrical Repairs	125.00	183.33	58.33	965.00	733.32	(231.68)	2,200.00
Sump Pump	.00	41.66	41.66	.00	166.64	166.64	500.00
Miscellaneous Repairs	56.72	175.00	118.28	2,000.64	700.00	(1,300.64)	2,100.00
Painting	.00	183.33	183.33	44.25	733.32	689.07	2,200.00
Catch Basin Cleanouts	.00	83.33	83.33	.00	333.32	333.32	1,000.00
Loan Payment	1,173.39	4,532.00	3,358.61	4,796.18	18,128.00	13,331.82	54,384.00
<b>Total Building Expenses</b>	<b>5,103.50</b>	<b>8,231.98</b>	<b>3,128.48</b>	<b>25,477.75</b>	<b>32,927.92</b>	<b>7,450.17</b>	<b>98,784.00</b>
Income Taxes							
Fed Income Taxes	.00	166.67	166.67	.00	666.68	666.68	2,000.00
State Income Taxes	.00	70.83	70.83	.00	283.32	283.32	850.00
<b>Total Income Taxes</b>	<b>.00</b>	<b>237.50</b>	<b>237.50</b>	<b>.00</b>	<b>950.00</b>	<b>950.00</b>	<b>2,850.00</b>
<b>TOTAL EXPENSES</b>	<b>20,215.77</b>	<b>23,018.97</b>	<b>2,803.20</b>	<b>82,072.97</b>	<b>92,105.88</b>	<b>10,032.91</b>	<b>274,558.08</b>
<b>NET INCOME (LOSS)</b>	<b>(145.24)</b>	<b>(139.13)</b>	<b>(6.11)</b>	<b>5,365.95</b>	<b>(586.52)</b>	<b>5,952.47</b>	<b>.00</b>
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