

FARRWOOD GREEN CONDO. II

Income/Expense Statement -Operating Account Period: 07/01/18 to 07/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	24,370.16	25,908.33	(1,538.17)	102,640.19	103,633.32	(993.13)	310,900.00
43600-001	Other Fees	.00	.00	.00	281.72	.00	281.72	.00
	TOTAL OPERATING INCOME	24,370.16	25,908.33	(1,538.17)	102,921.91	103,633.32	(711.41)	310,900.00
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	141.00	91.67	(49.33)	218.50	366.68	148.18	1,100.00
61200-001	Management Fee	2,770.00	2,317.00	(453.00)	9,268.00	9,268.00	.00	27,804.00
61250-001	Accounting/Audit	2,300.00	208.33	(2,091.67)	2,300.00	833.32	(1,466.68)	2,500.00
61300-001	Engineering	.00	.00	.00	2,715.00	.00	(2,715.00)	.00
61305-001	Legal/Association	.00	100.00	100.00	393.75	400.00	6.25	1,200.00
61310-001	Legal-Unit Owner	530.07	.00	(530.07)	(1,174.61)	.00	1,174.61	.00
61400-001	Insurance Expense	16,330.88	4,595.50	(11,735.38)	22,471.13	18,382.00	(4,089.13)	55,146.00
61451-001	Annual/Meeting Expenses	.00	83.33	83.33	716.00	333.32	(382.68)	1,000.00
61500-001	Util-Sec Lghtg (Common)	199.62	208.33	8.71	683.69	833.32	149.63	2,500.00
61501-001	Util-Shared Electric (Main)	272.79	229.17	(43.62)	822.57	916.68	94.11	2,750.00
61575-001	Utilities-Water/Sewer	.00	258.33	258.33	.00	1,033.32	1,033.32	3,100.00
	Total General & Admin.	22,544.36	8,091.66	(14,452.70)	38,414.03	32,366.64	(6,047.39)	97,100.00
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	7,000.00	.00	(7,000.00)	35,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	4,286.00	4,285.00	(1.00)	12,858.00	17,145.00	4,287.00	30,000.00
62380-001	Arborhist	.00	100.00	100.00	.00	400.00	400.00	1,200.00
62400-001	Sprinkler Repairs	.00	400.00	400.00	1,400.00	1,200.00	(200.00)	1,600.00
62450-001	Miscellaneous Grounds	.00	250.00	250.00	10,865.00	1,000.00	(9,865.00)	3,000.00
	Total Grounds & Land.	4,286.00	5,035.00	749.00	32,123.00	19,745.00	(12,378.00)	73,200.00
Reserve Expenses								
63100-001	Transfer to Reserves	1,650.00	1,650.00	.00	6,800.00	6,800.00	.00	20,000.00
	Total Reserve Expenses	1,650.00	1,650.00	.00	6,800.00	6,800.00	.00	20,000.00

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 Period: 07/01/18 to 07/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65150-001	Gutter Rprs/Cleaning	250.00	416.67	166.67	250.00	1,666.68	1,416.68	5,000.00
65500-001	Exterm/Termite Control	1,020.00	300.00	(720.00)	1,830.00	1,200.00	(630.00)	3,600.00
65510-001	Foundation Repairs	.00	100.00	100.00	.00	400.00	400.00	1,200.00
66100-001	Masonry Repairs	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
66200-001	Deck Repairs	.00	458.33	458.33	.00	1,833.32	1,833.32	5,500.00
66250-001	Electrical Repairs	.00	150.00	150.00	398.25	600.00	201.75	1,800.00
66350-001	Sump Pump	.00	25.00	25.00	.00	100.00	100.00	300.00
66400-001	Miscellaneous Repairs	642.56	583.33	(59.23)	3,714.43	2,333.32	(1,381.11)	7,000.00
67500-001	Loan Payment	.00	7,750.00	7,750.00	23,250.00	31,000.00	7,750.00	93,000.00
	Total Building Expenses	1,912.56	10,033.33	8,120.77	29,442.68	40,133.32	10,690.64	120,400.00
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	.00	100.00	100.00	100.00
92000-001	State Income Taxes	.00	.00	.00	.00	100.00	100.00	100.00
	Total Income Taxes	.00	.00	.00	.00	200.00	200.00	200.00
	TOTAL EXPENSES	30,392.92	24,809.99	(5,582.93)	106,779.71	99,244.96	(7,534.75)	310,900.00
	NET INCOME (LOSS)	(6,022.76)	1,098.34	(7,121.10)	(3,857.80)	4,388.36	(8,246.16)	.00
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