

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 08/01/10 to 08/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	20,666.15	22,879.84	(2,213.69)	110,678.06	114,399.20	(3,721.14)	274,558.08
43600-001	Other Fees	53.79	.00	53.79	910.58	.00	910.58	.00
44500-001	Trans fr Res/Gas Pipe R&R	.00	1,666.66	(1,666.66)	.00	8,333.30	(8,333.30)	20,000.00
52000-001	Interest-Operating	171.51	.00	171.51	856.56	.00	856.56	.00
	<b>TOTAL OPERATING INCOME</b>	<b>20,891.45</b>	<b>24,546.50</b>	<b>(3,655.05)</b>	<b>112,445.20</b>	<b>122,732.50</b>	<b>(10,287.30)</b>	<b>294,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	(80.00)	230.84	310.84	780.37	1,154.20	373.83	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	11,960.00	11,960.00	.00	28,704.00
61250-001	Accounting/Audit	502.32	608.33	106.01	6,302.32	3,041.65	(3,260.67)	7,300.00
61300-001	Engineering	2,475.00	375.00	(2,100.00)	5,725.00	1,875.00	(3,850.00)	4,500.00
61305-001	Legal/Association	3,233.34	500.00	(2,733.34)	3,233.34	2,500.00	(733.34)	6,000.00
61310-001	Legal-Unit Owner	718.26	.00	(718.26)	(677.25)	.00	677.25	.00
61400-001	Insurance Expense	2,203.86	2,458.33	254.47	17,248.81	12,291.65	(4,957.16)	29,500.00
61451-001	Annual Meeting Expenses	.00	166.66	166.66	1,232.00	833.30	(398.70)	2,000.00
61500-001	Utilities-Electric (Common)	166.11	408.33	242.22	1,554.12	2,041.65	487.53	4,900.00
61501-001	Utilities-Electric (Main Rd)	1,626.85	291.67	(1,335.18)	1,626.85	1,458.35	(168.50)	3,500.00
61575-001	Utilities-Water/Sewer	312.87	208.33	(104.54)	312.87	1,041.65	728.78	2,500.00
	<b>Total General &amp; Admin.</b>	<b>13,550.61</b>	<b>7,639.49</b>	<b>(5,911.12)</b>	<b>49,298.43</b>	<b>38,197.45</b>	<b>(11,100.98)</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	3,812.50	4,640.00	827.50	19,062.50	23,220.00	4,157.50	32,500.00
62375-001	Main Road Clean Up	.00	250.00	250.00	.00	1,250.00	1,250.00	1,500.00
62400-001	Sprinkler Repairs	120.00	120.00	.00	580.00	610.00	30.00	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	525.00	416.65	(108.35)	1,000.00
62500-001	Parking Lot Repair	950.00	833.33	(116.67)	2,000.00	4,166.65	2,166.65	10,000.00
	<b>Total Grounds &amp; Land.</b>	<b>4,882.50</b>	<b>5,926.66</b>	<b>1,044.16</b>	<b>22,167.50</b>	<b>29,663.30</b>	<b>7,495.80</b>	<b>66,250.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	10,000.00	10,000.00	.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>.00</b>	<b>24,000.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65100-001	Roof Rprs/Rplcmnt	76,700.00	.00	(76,700.00)	230,100.00	.00	(230,100.00)	.00
65150-001	Gutter Rprs/Cleaning	.00	83.33	83.33	.00	416.65	416.65	1,000.00
65500-001	Extermination	.00	250.00	250.00	405.00	1,250.00	845.00	3,000.00
65510-001	Foundation Damage	.00	416.67	416.67	1,390.00	2,083.35	693.35	5,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	166.65	166.65	400.00
66100-001	Masonry Repairs	4,148.00	1,000.00	(3,148.00)	4,148.00	5,000.00	852.00	12,000.00
66200-001	Deck Repairs	.00	500.00	500.00	.00	2,500.00	2,500.00	6,000.00
66250-001	Electrical Repairs	50.00	183.33	133.33	1,738.00	916.65	(821.35)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	208.30	208.30	500.00
66400-001	Miscellaneous Repairs	1,475.17	175.00	(1,300.17)	3,833.78	875.00	(2,958.78)	2,100.00
66500-001	Painting	83.94	183.33	99.39	258.94	916.65	657.71	2,200.00
66525-001	Gas Pipe R&R	.00	1,666.66	1,666.66	.00	8,333.30	8,333.30	20,000.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	416.65	416.65	1,000.00
67500-001	Loan Payment	1,416.90	4,532.00	3,115.10	7,289.38	22,660.00	15,370.62	54,384.00
	<b>Total Building Expenses</b>	<b>83,874.01</b>	<b>9,148.64</b>	<b>(74,725.37)</b>	<b>249,163.10</b>	<b>45,743.20</b>	<b>(203,419.90)</b>	<b>109,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	.00	953.30	953.30	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	.00	234.15	234.15	562.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>237.49</b>	<b>237.49</b>	<b>.00</b>	<b>1,187.45</b>	<b>1,187.45</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>104,307.12</b>	<b>24,952.28</b>	<b>(79,354.84)</b>	<b>330,629.03</b>	<b>124,791.40</b>	<b>(205,837.63)</b>	<b>294,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>(83,415.67)</b>	<b>(405.78)</b>	<b>(83,009.89)</b>	<b>(218,183.83)</b>	<b>(2,058.90)</b>	<b>(216,124.93)</b>	<b>.00</b>
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