

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 08/01/11 to 08/31/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
Operating Income							
Association Fees	23,898.86	22,879.84	1,019.02	111,382.57	114,399.20	(3,016.63)	274,558.08
Other Fees	280.26	.00	280.26	217.04	.00	217.04	.00
Interest-Operating	4.08	.00	4.08	22.51	.00	22.51	.00
<b>TOTAL OPERATING INCOME</b>	<b>24,183.20</b>	<b>22,879.84</b>	<b>1,303.36</b>	<b>111,622.12</b>	<b>114,399.20</b>	<b>(2,777.08)</b>	<b>274,558.08</b>
<b>EXPENSES</b>							
Operating Expenses/Transfers							
General & Administrative Expenses							
Office Expense	.00	230.84	230.84	500.79	1,154.20	653.41	2,770.08
Management Fee	2,392.00	2,392.00	.00	11,960.00	11,960.00	.00	28,704.00
Accounting/Audit	2,300.00	208.33	(2,091.67)	2,865.04	1,041.65	(1,823.39)	2,500.00
Engineering	.00	83.33	83.33	.00	416.65	416.65	1,000.00
Legal/Association	.00	333.33	333.33	1,800.00	1,666.65	(133.35)	4,000.00
Legal-Unit Owner	(830.09)	.00	830.09	1,093.93	.00	(1,093.93)	.00
Insurance Expense	.00	2,666.67	2,666.67	15,853.00	13,333.35	(2,519.65)	32,000.00
Annual/Meeting Expenses	.00	208.33	208.33	27.98	1,041.65	1,013.67	2,500.00
Util-Sec Lghtg (Common)	226.10	333.33	107.23	1,306.30	1,666.65	360.35	4,000.00
Util-Shared Electric (Main)	1,268.10	250.00	(1,018.10)	1,268.10	1,250.00	(18.10)	3,000.00
Utilities-Water/Sewer	652.68	250.00	(402.68)	758.87	1,250.00	491.13	3,000.00
<b>Total General &amp; Admin.</b>	<b>6,008.79</b>	<b>6,956.16</b>	<b>947.37</b>	<b>37,434.01</b>	<b>34,780.80</b>	<b>(2,653.21)</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	19,990.00	23,220.00	3,230.00	32,500.00
Main Road Clean Up	1,240.00	250.00	(990.00)	1,240.00	1,250.00	10.00	1,500.00
Sprinkler Repairs	1,477.26	120.00	(1,357.26)	1,477.26	610.00	(867.26)	850.00
Miscellaneous Grounds	1,357.92	83.33	(1,274.59)	1,357.92	416.65	(941.27)	1,000.00
Parking Lot Repair	.00	500.00	500.00	.00	2,500.00	2,500.00	6,000.00
<b>Total Grounds &amp; Land.</b>	<b>6,895.18</b>	<b>5,593.33</b>	<b>(1,301.85)</b>	<b>24,065.18</b>	<b>27,996.65</b>	<b>3,931.47</b>	<b>65,450.00</b>
Reserve Expenses							
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>

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 08/01/11 to 08/31/11

Description	Current Period			Year-To-Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Building Expenses							
Roof Snow Rmv/Ice BU	.00	.00	.00	4,139.08	.00	(4,139.08)	.00
Gutter Rprs/Cleaning	3,840.00	833.33	(3,006.67)	4,530.00	4,166.65	(363.35)	10,000.00
Exterm/Termite Control	355.00	250.00	(105.00)	1,950.00	1,250.00	(700.00)	3,000.00
Foundation Repairs	.00	916.67	916.67	9,605.00	4,583.35	(5,021.65)	11,000.00
Mailboxes	.00	33.33	33.33	.00	166.65	166.65	400.00
Masonry Repairs	.00	666.67	666.67	1,120.00	3,333.35	2,213.35	8,000.00
Deck Repairs	.00	333.33	333.33	522.60	1,666.65	1,144.05	4,000.00
Electrical Repairs	.00	183.33	183.33	965.00	916.65	(48.35)	2,200.00
Sump Pump	.00	41.66	41.66	.00	208.30	208.30	500.00
Miscellaneous Repairs	31.31	175.00	143.69	2,031.95	875.00	(1,156.95)	2,100.00
Painting	.00	183.33	183.33	44.25	916.65	872.40	2,200.00
Catch Basin Cleanouts	1,275.00	83.33	(1,191.67)	1,275.00	416.65	(858.35)	1,000.00
Loan Payment	1,157.12	4,532.00	3,374.88	5,953.30	22,660.00	16,706.70	54,384.00
<b>Total Building Expenses</b>	<b>6,658.43</b>	<b>8,231.98</b>	<b>1,573.55</b>	<b>32,136.18</b>	<b>41,159.90</b>	<b>9,023.72</b>	<b>98,784.00</b>
Income Taxes							
Fed Income Taxes	.00	166.67	166.67	.00	833.35	833.35	2,000.00
State Income Taxes	.00	70.83	70.83	.00	354.15	354.15	850.00
<b>Total Income Taxes</b>	<b>.00</b>	<b>237.50</b>	<b>237.50</b>	<b>.00</b>	<b>1,187.50</b>	<b>1,187.50</b>	<b>2,850.00</b>
<b>TOTAL EXPENSES</b>	<b>21,562.40</b>	<b>23,018.97</b>	<b>1,456.57</b>	<b>103,635.37</b>	<b>115,124.85</b>	<b>11,489.48</b>	<b>274,558.08</b>
<b>NET INCOME (LOSS)</b>	<b>2,620.80</b>	<b>(139.13)</b>	<b>2,759.93</b>	<b>7,986.75</b>	<b>(725.65)</b>	<b>8,712.40</b>	<b>.00</b>
=====							