

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 08/01/16 to 08/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	25,521.64	25,908.33	(386.69)	128,675.91	129,541.65	(865.74)	310,900.00
43600-001	Other Fees	3.95	.00	3.95	36.20	.00	36.20	.00
45102-001	Add'l Settlement Income	.00	.00	.00	(3,142.53)	.00	(3,142.53)	.00
52000-001	Interest-Operating	.00	.00	.00	2.26	.00	2.26	.00
	TOTAL OPERATING INCOME	25,525.59	25,908.33	(382.74)	125,571.84	129,541.65	(3,969.81)	310,900.00
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	75.00	250.00	175.00	296.00	1,250.00	954.00	3,000.00
61200-001	Management Fee	2,083.00	2,083.33	.33	10,415.00	10,416.65	1.65	25,000.00
61250-001	Accounting/Audit	.00	191.67	191.67	2,300.00	958.35	(1,341.65)	2,300.00
61300-001	Engineering	1,920.00	.00	(1,920.00)	6,652.47	.00	(6,652.47)	.00
61305-001	Legal/Association	712.50	125.00	(587.50)	712.50	625.00	(87.50)	1,500.00
61400-001	Insurance Expense	3,628.40	4,125.00	496.60	22,200.05	20,625.00	(1,575.05)	49,500.00
61451-001	Annual/Meeting Expenses	.00	66.67	66.67	625.50	333.35	(292.15)	800.00
61500-001	Util-Sec Lghtg (Common)	163.87	208.33	44.46	629.23	1,041.65	412.42	2,500.00
61501-001	Util-Shared Electric (Main)	252.95	208.33	(44.62)	760.85	1,041.65	280.80	2,500.00
61575-001	Utilities-Water/Sewer	1,444.84	300.00	(1,144.84)	1,444.84	1,500.00	55.16	3,600.00
	Total General & Admin.	10,280.56	7,558.33	(2,722.23)	46,036.44	37,791.65	(8,244.79)	90,700.00
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	4,128.50	4,050.00	(78.50)	16,514.00	20,200.00	3,686.00	28,300.00
62380-001	Arborhist	3,505.00	416.67	(3,088.33)	3,505.00	2,083.35	(1,421.65)	5,000.00
62400-001	Sprinkler Repairs	2,860.00	200.00	(2,660.00)	6,705.00	800.00	(5,905.00)	1,000.00
62450-001	Miscellaneous Grounds	95.00	416.67	321.67	6,320.00	2,083.35	(4,236.65)	5,000.00
62525-001	Trash Enclosures	.00	500.00	500.00	.00	2,500.00	2,500.00	6,000.00
	Total Grounds & Land.	10,588.50	5,583.34	(5,005.16)	40,044.00	27,666.70	(12,377.30)	82,700.00
Reserve Expenses								
63100-001	Transfer to Reserves	1,250.00	1,250.00	.00	6,250.00	6,250.00	.00	15,000.00
	Total Reserve Expenses	1,250.00	1,250.00	.00	6,250.00	6,250.00	.00	15,000.00

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Account	Description	Current Period			Year-To-Date			Yearly Budget
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Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
65500-001	Exterm/Termite Control	65.00	241.67	176.67	1,815.00	1,208.35	(606.65)	2,900.00
65510-001	Foundation Repairs	.00	125.00	125.00	.00	625.00	625.00	1,500.00
66100-001	Masonry Repairs	.00	416.67	416.67	.00	2,083.35	2,083.35	5,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	1,041.65	1,041.65	2,500.00
66250-001	Electrical Repairs	.00	166.67	166.67	.00	833.35	833.35	2,000.00
66350-001	Sump Pump	.00	25.00	25.00	.00	125.00	125.00	300.00
66400-001	Miscellaneous Repairs	136.23	833.33	697.10	4,219.20	4,166.65	(52.55)	10,000.00
67500-001	Loan Payment	.00	7,750.00	7,750.00	.00	38,750.00	38,750.00	93,000.00
	Total Building Expenses	201.23	10,183.34	9,982.11	6,034.20	50,916.70	44,882.50	122,200.00
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	.00	150.00	150.00	150.00
92000-001	State Income Taxes	.00	.00	.00	.00	150.00	150.00	150.00
	Total Income Taxes	.00	.00	.00	.00	300.00	300.00	300.00
	TOTAL EXPENSES	22,320.29	24,575.01	2,254.72	98,364.64	122,925.05	24,560.41	310,900.00
	NET INCOME (LOSS)	3,205.30	1,333.32	1,871.98	27,207.20	6,616.60	20,590.60	.00
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