

## FARRWOOD GREEN CONDO. II

### Income/Expense Statement - Operating Account

Period: 09/01/08 to 09/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	17,231.58	18,423.20	(1,191.62)	113,129.46	110,539.20	2,590.26	221,078.40
43600-001	Other Fees	7.47	.00	7.47	262.13	.00	262.13	.00
45000-001	Insurance Deductible #160	.00	.00	.00	2,500.00	.00	2,500.00	.00
45002-001	Ins. Clm, #91, DOL 7/16/08	(2,244.68)	.00	(2,244.68)	.00	.00	.00	.00
	<b>TOTAL OPERATING INCOME</b>	<b>14,994.37</b>	<b>18,423.20</b>	<b>(3,428.83)</b>	<b>115,891.59</b>	<b>110,539.20</b>	<b>5,352.39</b>	<b>221,078.40</b>
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	420.00	183.33	(236.67)	511.59	1,099.98	588.39	2,200.00
61200-001	Management Fee	2,160.00	2,160.00	.00	12,960.00	12,960.00	.00	25,920.00
61250-001	Accounting/Audit	500.00	316.67	(183.33)	11,750.00	1,900.02	(9,849.98)	3,800.00
61305-001	Legal/Association	.00	333.33	333.33	1,680.00	1,999.98	319.98	4,000.00
61400-001	Insurance Expense	1,852.77	2,216.08	363.31	8,520.45	13,296.48	4,776.03	26,593.00
61450-001	Miscellaneous/Admin	.00	41.67	41.67	5,900.00	250.02	(5,649.98)	500.00
61500-001	Utilities-Electric (Common)	397.29	583.33	186.04	2,229.16	3,499.98	1,270.82	7,000.00
61501-001	Utilities-Electric (Main Rd)	.00	233.33	233.33	5,339.73	1,399.98	(3,939.75)	2,800.00
61575-001	Utilities-Water/Sewer	105.00	300.00	195.00	381.13	1,800.00	1,418.87	3,600.00
	<b>Total General &amp; Admin.</b>	<b>5,435.06</b>	<b>6,367.74</b>	<b>932.68</b>	<b>49,272.06</b>	<b>38,206.44</b>	<b>(11,065.62)</b>	<b>76,413.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	.00	.00	.00	23,500.00
62350-001	Landscaping	4,762.50	6,428.00	1,665.50	23,825.00	38,572.00	14,747.00	45,000.00
62400-001	Sprinkler Repairs	.00	500.00	500.00	.00	3,000.00	3,000.00	3,500.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	.00	499.98	499.98	1,000.00
	<b>Total Grounds &amp; Land.</b>	<b>4,762.50</b>	<b>7,011.33</b>	<b>2,248.83</b>	<b>23,825.00</b>	<b>42,071.98</b>	<b>18,246.98</b>	<b>73,000.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	1,500.00	1,500.00	.00	9,000.00	9,000.00	.00	18,000.00
	<b>Total Reserve Expenses</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>.00</b>	<b>9,000.00</b>	<b>9,000.00</b>	<b>.00</b>	<b>18,000.00</b>
Building Expenses								
65200-001	Maintenance	86.76	4,116.67	4,029.91	13,177.30	24,700.02	11,522.72	49,400.00
65500-001	Extermination	55.00	291.67	236.67	1,945.00	1,750.02	(194.98)	3,500.00
65550-001	Asphalt R&R	3,000.00	.00	(3,000.00)	3,000.00	.00	(3,000.00)	.00
65600-001	Foundation/Deck R&R	5,400.00	.00	(5,400.00)	5,400.00	.00	(5,400.00)	.00
	<b>Total Building Expenses</b>	<b>8,541.76</b>	<b>4,408.34</b>	<b>(4,133.42)</b>	<b>23,522.30</b>	<b>26,450.04</b>	<b>2,927.74</b>	<b>52,900.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	2,000.00	.00	(2,000.00)	.00
92000-001	State Income Taxes	.00	.00	.00	600.00	.00	(600.00)	.00
	Total Income Taxes	.00	.00	.00	2,600.00	.00	(2,600.00)	.00
	TOTAL EXPENSES	20,239.32	19,287.41	(951.91)	108,219.36	115,728.46	7,509.10	220,313.00
	NET INCOME (LOSS)	(5,244.95)	(864.21)	(4,380.74)	7,672.23	(5,189.26)	12,861.49	765.40
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