

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	21,555.32	22,879.84	(1,324.52)	156,133.75	160,158.88	(4,025.13)	274,558.08
43600-001	Other Fees	657.14	.00	657.14	1,598.57	.00	1,598.57	.00
43605-001	# 54 Renovations	629.98	.00	629.98	629.98	.00	629.98	.00
44500-001	Trans fr Res/Gas Pipe R&R	.00	1,666.66	(1,666.66)	.00	11,666.62	(11,666.62)	20,000.00
45003-001	Ins.Clm, #159, DOL 9/9/10	535.51	.00	535.51	535.51	.00	535.51	.00
52000-001	Interest-Operating	19.68	.00	19.68	921.06	.00	921.06	.00
	<b>TOTAL OPERATING INCOME</b>	<b>23,397.63</b>	<b>24,546.50</b>	<b>(1,148.87)</b>	<b>159,818.87</b>	<b>171,825.50</b>	<b>(12,006.63)</b>	<b>294,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	.00	230.84	230.84	795.37	1,615.88	820.51	2,770.08
61200-001	Management Fee	2,392.00	2,392.00	.00	16,744.00	16,744.00	.00	28,704.00
61250-001	Accounting/Audit	.00	608.33	608.33	6,302.32	4,258.31	(2,044.01)	7,300.00
61300-001	Engineering	875.00	375.00	(500.00)	6,600.00	2,625.00	(3,975.00)	4,500.00
61305-001	Legal/Association	.00	500.00	500.00	3,233.34	3,500.00	266.66	6,000.00
61310-001	Legal-Unit Owner	382.31	.00	(382.31)	2,212.55	.00	(2,212.55)	.00
61400-001	Insurance Expense	2,203.86	2,458.33	254.47	21,656.53	17,208.31	(4,448.22)	29,500.00
61451-001	Annual/Meeting Expenses	.00	166.66	166.66	1,232.00	1,166.62	(65.38)	2,000.00
61500-001	Utilities-Electric (Common)	274.64	408.33	133.69	2,021.56	2,858.31	836.75	4,900.00
61501-001	Utilities-Electric (Main Rd)	.00	291.67	291.67	1,626.85	2,041.69	414.84	3,500.00
61575-001	Utilities-Water/Sewer	.00	208.33	208.33	312.87	1,458.31	1,145.44	2,500.00
	<b>Total General &amp; Admin.</b>	<b>6,127.81</b>	<b>7,639.49</b>	<b>1,511.68</b>	<b>62,737.39</b>	<b>53,476.43</b>	<b>(9,260.96)</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	.00	4,640.00	4,640.00	22,875.00	32,500.00	9,625.00	32,500.00
62375-001	Main Road Clean Up	.00	.00	.00	.00	1,500.00	1,500.00	1,500.00
62400-001	Sprinkler Repairs	.00	120.00	120.00	580.00	850.00	270.00	850.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	525.00	583.31	58.31	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	2,000.00	5,833.31	3,833.31	10,000.00
	<b>Total Grounds &amp; Land.</b>	<b>.00</b>	<b>5,676.66</b>	<b>5,676.66</b>	<b>25,980.00</b>	<b>41,266.62</b>	<b>15,286.62</b>	<b>66,250.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	2,000.00	2,000.00	.00	14,000.00	14,000.00	.00	24,000.00
	<b>Total Reserve Expenses</b>	<b>2,000.00</b>	<b>2,000.00</b>	<b>.00</b>	<b>14,000.00</b>	<b>14,000.00</b>	<b>.00</b>	<b>24,000.00</b>

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65100-001	Roof Rprs/Rplcmnt	.00	.00	.00	278,100.00	.00	(278,100.00)	.00
65150-001	Gutter Rprs/Cleaning	.00	83.33	83.33	9.30	583.31	574.01	1,000.00
65500-001	Extermination	.00	250.00	250.00	405.00	1,750.00	1,345.00	3,000.00
65510-001	Foundation Damage	.00	416.67	416.67	1,390.00	2,916.69	1,526.69	5,000.00
65520-001	Mailboxes	.00	33.33	33.33	.00	233.31	233.31	400.00
66100-001	Masonry Repairs	.00	1,000.00	1,000.00	4,148.00	7,000.00	2,852.00	12,000.00
66200-001	Deck Repairs	.00	500.00	500.00	.00	3,500.00	3,500.00	6,000.00
66250-001	Electrical Repairs	.00	183.33	183.33	1,738.00	1,283.31	(454.69)	2,200.00
66350-001	Sump Pump	.00	41.66	41.66	.00	291.62	291.62	500.00
66400-001	Miscellaneous Repairs	1,452.43	175.00	(1,277.43)	7,276.20	1,225.00	(6,051.20)	2,100.00
66500-001	Painting	.00	183.33	183.33	258.94	1,283.31	1,024.37	2,200.00
66525-001	Gas Pipe R&R	.00	1,666.66	1,666.66	.00	11,666.62	11,666.62	20,000.00
66550-001	Catch Basin Cleanouts	.00	83.33	83.33	.00	583.31	583.31	1,000.00
67500-001	Loan Payment	1,402.64	4,532.00	3,129.36	10,094.66	31,724.00	21,629.34	54,384.00
	<b>Total Building Expenses</b>	<b>2,855.07</b>	<b>9,148.64</b>	<b>6,293.57</b>	<b>303,420.10</b>	<b>64,040.48</b>	<b>(239,379.62)</b>	<b>109,784.00</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	190.66	190.66	.00	1,334.62	1,334.62	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	.00	327.81	327.81	562.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>237.49</b>	<b>237.49</b>	<b>.00</b>	<b>1,662.43</b>	<b>1,662.43</b>	<b>2,850.00</b>
	<b>TOTAL EXPENSES</b>	<b>10,982.88</b>	<b>24,702.28</b>	<b>13,719.40</b>	<b>406,137.49</b>	<b>174,445.96</b>	<b>(231,691.53)</b>	<b>294,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>12,414.75</b>	<b>(155.78)</b>	<b>12,570.53</b>	<b>(246,318.62)</b>	<b>(2,620.46)</b>	<b>(243,698.16)</b>	<b>.00</b>
=====								