

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 10/01/15 to 10/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	23,296.97	22,879.84	417.13	157,566.38	160,158.88	(2,592.50)	274,558.08
43600-001	Other Fees	54.97	.00	54.97	181.33	.00	181.33	.00
52000-001	Interest-Operating	2.32	.00	2.32	12.20	.00	12.20	.00
	<b>TOTAL OPERATING INCOME</b>	<b>23,354.26</b>	<b>22,879.84</b>	<b>474.42</b>	<b>157,759.91</b>	<b>160,158.88</b>	<b>(2,398.97)</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	302.39	175.00	(127.39)	912.27	1,225.00	312.73	2,100.00
61200-001	Management Fee	2,500.00	2,500.00	.00	17,500.00	17,500.00	.00	30,000.00
61250-001	Accounting/Audit	.00	195.83	195.83	2,300.00	1,370.81	(929.19)	2,350.00
61305-001	Legal/Association	150.00	208.33	58.33	150.00	1,458.31	1,308.31	2,500.00
61310-001	Legal-Unit Owner	1,650.96	.00	(1,650.96)	1,274.05	.00	(1,274.05)	.00
61400-001	Insurance Expense	3,770.41	3,916.67	146.26	30,257.41	27,416.69	(2,840.72)	47,000.00
61451-001	Annual/Meeting Expenses	.00	100.00	100.00	185.00	700.00	515.00	1,200.00
61500-001	Util-Sec Lghtg (Common)	322.71	379.17	56.46	1,673.51	2,654.19	980.68	4,550.00
61501-001	Util-Shared Electric (Main)	.00	208.33	208.33	926.80	1,458.31	531.51	2,500.00
61575-001	Utilities-Water/Sewer	.00	300.00	300.00	1,419.89	2,100.00	680.11	3,600.00
	<b>Total General &amp; Admin.</b>	<b>8,696.47</b>	<b>7,983.33</b>	<b>(713.14)</b>	<b>56,598.93</b>	<b>55,883.31</b>	<b>(715.62)</b>	<b>95,800.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	.00	.00	.00	7,350.00	.00	(7,350.00)	33,000.00
62325-001	Snow Rmvl-Main Road	.00	.00	.00	.00	.00	.00	2,400.00
62350-001	Landscaping	3,125.00	3,715.00	590.00	22,175.00	26,000.00	3,825.00	26,000.00
62375-001	Main Road Clean Up	.00	.00	.00	.00	1,400.00	1,400.00	1,400.00
62400-001	Sprinkler Repairs	.00	.00	.00	600.00	1,100.00	500.00	1,100.00
62450-001	Miscellaneous Grounds	500.00	375.00	(125.00)	6,273.19	2,625.00	(3,648.19)	4,500.00
	<b>Total Grounds &amp; Land.</b>	<b>3,625.00</b>	<b>4,090.00</b>	<b>465.00</b>	<b>36,398.19</b>	<b>31,125.00</b>	<b>(5,273.19)</b>	<b>68,400.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	4,600.00	2,300.00	(2,300.00)	16,000.00	16,000.00	.00	27,500.00
	<b>Total Reserve Expenses</b>	<b>4,600.00</b>	<b>2,300.00</b>	<b>(2,300.00)</b>	<b>16,000.00</b>	<b>16,000.00</b>	<b>.00</b>	<b>27,500.00</b>

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Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Building Expenses								
65150-001	Gutter Rprs/Cleaning	.00	916.67	916.67	.00	6,416.69	6,416.69	11,000.00
65500-001	Exterm/Termite Control	60.00	241.67	181.67	2,580.00	1,691.69	(888.31)	2,900.00
65510-001	Foundation Repairs	.00	208.33	208.33	.00	1,458.31	1,458.31	2,500.00
66100-001	Masonry Repairs	.00	250.00	250.00	2,100.00	1,750.00	(350.00)	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	1,458.31	1,458.31	2,500.00
66250-001	Electrical Repairs	1,161.31	166.67	(994.64)	1,631.31	1,166.69	(464.62)	2,000.00
66350-001	Sump Pump	.00	25.00	25.00	.00	175.00	175.00	300.00
66400-001	Miscellaneous Repairs	1,698.09	666.67	(1,031.42)	11,811.81	4,666.69	(7,145.12)	8,000.00
67500-001	Loan Payment	84.96	4,171.51	4,086.55	1,071.17	29,200.57	28,129.40	50,058.08
	<b>Total Building Expenses</b>	<b>3,004.36</b>	<b>6,854.85</b>	<b>3,850.49</b>	<b>19,194.29</b>	<b>47,983.95</b>	<b>28,789.66</b>	<b>82,258.08</b>
Income Taxes								
91000-001	Fed Income Taxes	.00	.00	.00	.00	300.00	300.00	300.00
92000-001	State Income Taxes	.00	.00	.00	.00	300.00	300.00	300.00
	<b>Total Income Taxes</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>
	<b>TOTAL EXPENSES</b>	<b>19,925.83</b>	<b>21,228.18</b>	<b>1,302.35</b>	<b>128,191.41</b>	<b>151,592.26</b>	<b>23,400.85</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>3,428.43</b>	<b>1,651.66</b>	<b>1,776.77</b>	<b>29,568.50</b>	<b>8,566.62</b>	<b>21,001.88</b>	<b>.00</b>