

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 10/01/16 to 10/31/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------------------|-----------------------------------|------------------|------------------|-----------------|-------------------|-------------------|--------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME | | | | | | | | |
| Operating Income | | | | | | | | |
| 41000-001 | Association Fees | 25,515.61 | 25,908.33 | (392.72) | 180,373.02 | 181,358.31 | (985.29) | 310,900.00 |
| 43600-001 | Other Fees | 126.93 | .00 | 126.93 | 167.53 | .00 | 167.53 | .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 | 25,642.54 | 25,908.33 | (265.79) | 177,400.28 | 181,358.31 | (3,958.03) | 310,900.00 |
| EXPENSES | | | | | | | | |
| Operating Expenses/Transfers | | | | | | | | |
| General & Administrative Expenses | | | | | | | | |
| 61100-001 | Office Expense | 179.47 | 250.00 | 70.53 | 475.47 | 1,750.00 | 1,274.53 | 3,000.00 |
| 61200-001 | Management Fee | 2,083.00 | 2,083.33 | .33 | 14,581.00 | 14,583.31 | 2.31 | 25,000.00 |
| 61250-001 | Accounting/Audit | .00 | 191.67 | 191.67 | 2,300.00 | 1,341.69 | (958.31) | 2,300.00 |
| 61300-001 | Engineering | (6,652.47) | .00 | 6,652.47 | .00 | .00 | .00 | .00 |
| 61305-001 | Legal/Association | .00 | 125.00 | 125.00 | 1,312.50 | 875.00 | (437.50) | 1,500.00 |
| 61310-001 | Legal-Unit Owner | (239.46) | .00 | 239.46 | 1,457.97 | .00 | (1,457.97) | .00 |
| 61400-001 | Insurance Expense | 3,628.40 | 4,125.00 | 496.60 | 29,456.85 | 28,875.00 | (581.85) | 49,500.00 |
| 61451-001 | Annual/Meeting Expenses | .00 | 66.67 | 66.67 | 625.50 | 466.69 | (158.81) | 800.00 |
| 61500-001 | Util-Sec Lghtg (Common) | 176.76 | 208.33 | 31.57 | 953.92 | 1,458.31 | 504.39 | 2,500.00 |
| 61501-001 | Util-Shared Electric (Main) | (18.34) | 208.33 | 226.67 | 976.10 | 1,458.31 | 482.21 | 2,500.00 |
| 61575-001 | Utilities-Water/Sewer | .00 | 300.00 | 300.00 | 1,444.84 | 2,100.00 | 655.16 | 3,600.00 |
| | Total General & Admin. | (842.64) | 7,558.33 | 8,400.97 | 53,584.15 | 52,908.31 | (675.84) | 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) | 24,771.00 | 28,300.00 | 3,529.00 | 28,300.00 |
| 62380-001 | Arborhist | .00 | 416.67 | 416.67 | 3,505.00 | 2,916.69 | (588.31) | 5,000.00 |
| 62400-001 | Sprinkler Repairs | .00 | .00 | .00 | 6,945.00 | 1,000.00 | (5,945.00) | 1,000.00 |
| 62450-001 | Miscellaneous Grounds | .00 | 416.67 | 416.67 | 7,795.00 | 2,916.69 | (4,878.31) | 5,000.00 |
| 62525-001 | Trash Enclosures | .00 | 500.00 | 500.00 | .00 | 3,500.00 | 3,500.00 | 6,000.00 |
| | Total Grounds & Land. | 4,128.50 | 5,383.34 | 1,254.84 | 50,016.00 | 38,633.38 | (11,382.62) | 82,700.00 |
| Reserve Expenses | | | | | | | | |
| 63100-001 | Transfer to Reserves | 1,250.00 | 1,250.00 | .00 | 8,750.00 | 8,750.00 | .00 | 15,000.00 |
| | Total Reserve Expenses | 1,250.00 | 1,250.00 | .00 | 8,750.00 | 8,750.00 | .00 | 15,000.00 |

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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 | 416.67 | 416.67 | .00 | 2,916.69 | 2,916.69 | 5,000.00 |
| 65500-001 | Exterm/Termite Control | .00 | 241.67 | 241.67 | 2,545.00 | 1,691.69 | (853.31) | 2,900.00 |
| 65510-001 | Foundation Repairs | .00 | 125.00 | 125.00 | .00 | 875.00 | 875.00 | 1,500.00 |
| 66100-001 | Masonry Repairs | .00 | 416.67 | 416.67 | .00 | 2,916.69 | 2,916.69 | 5,000.00 |
| 66200-001 | Deck Repairs | .00 | 208.33 | 208.33 | .00 | 1,458.31 | 1,458.31 | 2,500.00 |
| 66250-001 | Electrical Repairs | .00 | 166.67 | 166.67 | 145.00 | 1,166.69 | 1,021.69 | 2,000.00 |
| 66350-001 | Sump Pump | .00 | 25.00 | 25.00 | .00 | 175.00 | 175.00 | 300.00 |
| 66400-001 | Miscellaneous Repairs | 500.68 | 833.33 | 332.65 | 5,573.23 | 5,833.31 | 260.08 | 10,000.00 |
| 67500-001 | Loan Payment | 54,250.00 | 7,750.00 | (46,500.00) | 54,250.00 | 54,250.00 | .00 | 93,000.00 |
| | Total Building Expenses | 54,750.68 | 10,183.34 | (44,567.34) | 62,513.23 | 71,283.38 | 8,770.15 | 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 | 59,286.54 | 24,375.01 | (34,911.53) | 174,863.38 | 171,875.07 | (2,988.31) | 310,900.00 |
| | NET INCOME (LOSS) | (33,644.00) | 1,533.32 | (35,177.32) | 2,536.90 | 9,483.24 | (6,946.34) | .00 |
| ===== | | | | | | | | |