

FARRWOOD GREEN CONDO. II
Income/Expense Statement -Operating Account
Period: 12/01/09 to 12/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
Operating Income								
41000-001	Association Fees	21,982.64	22,879.84	(897.20)	221,118.03	205,918.56	15,199.47	274,558.08
43600-001	Other Fees	75.91	.00	75.91	863.86	.00	863.86	.00
44000-001	Loan Income	.00	25,000.00	(25,000.00)	.00	225,000.00	(225,000.00)	300,000.00
44010-001	Loan Cmmnt Fee Refund	.00	.00	.00	2,000.00	.00	2,000.00	.00
52000-001	Interest-Operating	.00	.00	.00	331.25	.00	331.25	.00
	TOTAL OPERATING INCOME	22,058.55	47,879.84	(25,821.29)	224,313.14	430,918.56	(206,605.42)	574,558.08
EXPENSES								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	.00	183.33	183.33	2,561.40	1,649.97	(911.43)	2,200.00
61200-001	Management Fee	2,257.00	2,257.00	.00	20,313.00	20,313.00	.00	27,084.00
61250-001	Accounting/Audit	8,500.00	316.66	(8,183.34)	14,035.00	2,849.94	(11,185.06)	3,800.00
61300-001	Engineering	356.25	.00	(356.25)	2,031.25	.00	(2,031.25)	.00
61305-001	Legal/Association	1,950.00	333.33	(1,616.67)	3,858.34	2,999.97	(858.37)	4,000.00
61310-001	Legal-Unit Owner	1,413.60	.00	(1,413.60)	6,123.33	.00	(6,123.33)	.00
61400-001	Insurance Expense	2,071.41	2,437.17	365.76	22,084.99	21,934.53	(150.46)	29,246.00
61450-001	Miscellaneous/Admin	.00	41.66	41.66	.00	374.94	374.94	500.00
61500-001	Utilities-Electric (Common)	355.12	475.00	119.88	3,023.59	4,275.00	1,251.41	5,700.00
61501-001	Utilities-Electric (Main Rd)	.00	616.67	616.67	1,202.88	5,550.03	4,347.15	7,400.00
61575-001	Utilities-Water/Sewer	.00	300.00	300.00	1,776.08	2,700.00	923.92	3,600.00
	Total General & Admin.	16,903.38	6,960.82	(9,942.56)	77,009.86	62,647.38	(14,362.48)	83,530.00
Grounds & Landscaping Expenses								
62300-001	Snow Removal	6,250.00	5,000.00	(1,250.00)	7,750.00	10,000.00	2,250.00	25,000.00
62350-001	Landscaping	525.00	.00	(525.00)	34,082.00	30,500.00	(3,582.00)	30,500.00
62400-001	Sprinkler Repairs	.00	.00	.00	660.00	2,500.00	1,840.00	2,500.00
62450-001	Miscellaneous Grounds	.00	83.33	83.33	1,250.00	749.97	(500.03)	1,000.00
62500-001	Parking Lot Repair	.00	833.33	833.33	9,952.00	7,499.97	(2,452.03)	10,000.00
	Total Grounds & Land.	6,775.00	5,916.66	(858.34)	53,694.00	51,249.94	(2,444.06)	69,000.00
Reserve Expenses								
63100-001	Transfer to Reserves	1,500.00	1,500.00	.00	13,500.00	13,500.00	.00	18,000.00
	Total Reserve Expenses	1,500.00	1,500.00	.00	13,500.00	13,500.00	.00	18,000.00

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Building Expenses								
65100-001	Roof Repairs	340.30	20,416.66	20,076.36	340.30	183,749.94	183,409.64	245,000.00
65150-001	Gutter Rprs/Cleaning	.00	583.33	583.33	910.27	5,249.97	4,339.70	7,000.00
65500-001	Extermination	.00	1,250.00	1,250.00	15,045.00	11,250.00	(3,795.00)	15,000.00
65510-001	Foundation Damage	.00	1,416.66	1,416.66	3,177.60	12,749.94	9,572.34	17,000.00
65520-001	Mailboxes	.00	1,666.66	1,666.66	17,303.12	14,999.94	(2,303.18)	20,000.00
65650-001	Water Main Break	.00	.00	.00	1,948.80	.00	(1,948.80)	.00
66100-001	Masonry Repairs	.00	2,083.33	2,083.33	10,167.50	18,749.97	8,582.47	25,000.00
66200-001	Deck Repairs	.00	833.33	833.33	14,823.00	7,499.97	(7,323.03)	10,000.00
66250-001	Electrical Repairs	.00	191.66	191.66	273.82	1,724.94	1,451.12	2,300.00
66300-001	Lighting Repairs	90.00	125.00	35.00	1,716.04	1,125.00	(591.04)	1,500.00
66400-001	Miscellaneous Repairs	215.00	175.00	(40.00)	5,594.98	1,575.00	(4,019.98)	2,100.00
66500-001	Painting	.00	125.00	125.00	.00	1,125.00	1,125.00	1,500.00
66600-001	Ice Dam Repairs	.00	.00	.00	150.00	.00	(150.00)	.00
67500-001	Loan Payment	1,545.00	4,455.58	2,910.58	4,601.07	40,100.22	35,499.15	53,467.00
	Total Building Expenses	2,190.30	33,322.21	31,131.91	76,051.50	299,899.89	223,848.39	399,867.00
Income Taxes								
91000-001	Fed Income Taxes	870.00	190.66	(679.34)	5,022.00	1,715.94	(3,306.06)	2,288.00
92000-001	State Income Taxes	.00	46.83	46.83	562.00	421.47	(140.53)	562.00
	Total Income Taxes	870.00	237.49	(632.51)	5,584.00	2,137.41	(3,446.59)	2,850.00
	TOTAL EXPENSES	28,238.68	47,937.18	19,698.50	225,839.36	429,434.62	203,595.26	573,247.00
	NET INCOME (LOSS)	(6,180.13)	(57.34)	(6,122.79)	(1,526.22)	1,483.94	(3,010.16)	1,311.08
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