

**FARRWOOD GREEN CONDO. II**  
Income/Expense Statement -Operating Account  
Period: 12/01/15 to 12/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
Operating Income								
41000-001	Association Fees	23,209.29	22,879.84	329.45	204,905.55	205,918.56	(1,013.01)	274,558.08
43600-001	Other Fees	88.62	.00	88.62	397.59	.00	397.59	.00
52000-001	Interest-Operating	1.26	.00	1.26	13.46	.00	13.46	.00
	<b>TOTAL OPERATING INCOME</b>	<b>23,299.17</b>	<b>22,879.84</b>	<b>419.33</b>	<b>205,316.60</b>	<b>205,918.56</b>	<b>(601.96)</b>	<b>274,558.08</b>
<b>EXPENSES</b>								
Operating Expenses/Transfers								
General & Administrative Expenses								
61100-001	Office Expense	134.88	175.00	40.12	1,229.65	1,575.00	345.35	2,100.00
61200-001	Management Fee	2,500.00	2,500.00	.00	22,500.00	22,500.00	.00	30,000.00
61250-001	Accounting/Audit	.00	195.83	195.83	2,300.00	1,762.47	(537.53)	2,350.00
61305-001	Legal/Association	.00	208.33	208.33	150.00	1,874.97	1,724.97	2,500.00
61310-001	Legal-Unit Owner	(421.07)	.00	421.07	(2,637.67)	.00	2,637.67	.00
61400-001	Insurance Expense	3,770.41	3,916.67	146.26	37,798.23	35,250.03	(2,548.20)	47,000.00
61451-001	Annual/Meeting Expenses	.00	100.00	100.00	185.00	900.00	715.00	1,200.00
61500-001	Util-Sec Lghtg (Common)	194.03	379.17	185.14	1,867.54	3,412.53	1,544.99	4,550.00
61501-001	Util-Shared Electric (Main)	.00	208.33	208.33	926.80	1,874.97	948.17	2,500.00
61575-001	Utilities-Water/Sewer	.00	300.00	300.00	3,974.67	2,700.00	(1,274.67)	3,600.00
	<b>Total General &amp; Admin.</b>	<b>6,178.25</b>	<b>7,983.33</b>	<b>1,805.08</b>	<b>68,294.22</b>	<b>71,849.97</b>	<b>3,555.75</b>	<b>95,800.00</b>
Grounds & Landscaping Expenses								
62300-001	Snow Removal	7,000.00	6,600.00	(400.00)	14,350.00	13,200.00	(1,150.00)	33,000.00
62325-001	Snow Rmvl-Main Road	.00	480.00	480.00	.00	960.00	960.00	2,400.00
62350-001	Landscaping	.00	.00	.00	25,300.00	26,000.00	700.00	26,000.00
62375-001	Main Road Clean Up	.00	.00	.00	2,400.00	1,400.00	(1,000.00)	1,400.00
62400-001	Sprinkler Repairs	.00	.00	.00	600.00	1,100.00	500.00	1,100.00
62450-001	Miscellaneous Grounds	.00	375.00	375.00	6,973.19	3,375.00	(3,598.19)	4,500.00
	<b>Total Grounds &amp; Land.</b>	<b>7,000.00</b>	<b>7,455.00</b>	<b>455.00</b>	<b>49,623.19</b>	<b>46,035.00</b>	<b>(3,588.19)</b>	<b>68,400.00</b>
Reserve Expenses								
63100-001	Transfer to Reserves	.00	2,300.00	2,300.00	18,300.00	20,600.00	2,300.00	27,500.00
	<b>Total Reserve Expenses</b>	<b>.00</b>	<b>2,300.00</b>	<b>2,300.00</b>	<b>18,300.00</b>	<b>20,600.00</b>	<b>2,300.00</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	4,100.00	916.67	(3,183.33)	4,100.00	8,250.03	4,150.03	11,000.00
65500-001	Exterm/Termite Control	.00	241.67	241.67	2,580.00	2,175.03	(404.97)	2,900.00
65510-001	Foundation Repairs	.00	208.33	208.33	.00	1,874.97	1,874.97	2,500.00
66100-001	Masonry Repairs	.00	250.00	250.00	4,150.00	2,250.00	(1,900.00)	3,000.00
66200-001	Deck Repairs	.00	208.33	208.33	.00	1,874.97	1,874.97	2,500.00
66250-001	Electrical Repairs	1,899.76	166.67	(1,733.09)	3,816.41	1,500.03	(2,316.38)	2,000.00
66350-001	Sump Pump	.00	25.00	25.00	.00	225.00	225.00	300.00
66400-001	Miscellaneous Repairs	261.99	666.67	404.68	16,693.92	6,000.03	(10,693.89)	8,000.00
67500-001	Loan Payment	40.59	4,171.51	4,130.92	1,173.83	37,543.59	36,369.76	50,058.08
	<b>Total Building Expenses</b>	<b>6,302.34</b>	<b>6,854.85</b>	<b>552.51</b>	<b>32,514.16</b>	<b>61,693.65</b>	<b>29,179.49</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>19,480.59</b>	<b>24,593.18</b>	<b>5,112.59</b>	<b>168,731.57</b>	<b>200,778.62</b>	<b>32,047.05</b>	<b>274,558.08</b>
	<b>NET INCOME (LOSS)</b>	<b>3,818.58</b>	<b>(1,713.34)</b>	<b>5,531.92</b>	<b>36,585.03</b>	<b>5,139.94</b>	<b>31,445.09</b>	<b>.00</b>