

FARRWOOD GREEN CONDO. II
 Income/Expense Statement -Operating Account
 Period: 12/01/16 to 12/31/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------------------|-----------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME | | | | | | | | |
| Operating Income | | | | | | | | |
| 41000-001 | Association Fees | 26,700.39 | 25,908.33 | 792.06 | 232,312.26 | 233,174.97 | (862.71) | 310,900.00 |
| 43600-001 | Other Fees | .00 | .00 | .00 | 91.00 | .00 | 91.00 | .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 | 26,700.39 | 25,908.33 | 792.06 | 229,262.99 | 233,174.97 | (3,911.98) | 310,900.00 |
| EXPENSES | | | | | | | | |
| Operating Expenses/Transfers | | | | | | | | |
| General & Administrative Expenses | | | | | | | | |
| 61100-001 | Office Expense | 368.50 | 250.00 | (118.50) | 858.97 | 2,250.00 | 1,391.03 | 3,000.00 |
| 61200-001 | Management Fee | 2,083.00 | 2,083.33 | .33 | 18,747.00 | 18,749.97 | 2.97 | 25,000.00 |
| 61250-001 | Accounting/Audit | .00 | 191.67 | 191.67 | 2,300.00 | 1,725.03 | (574.97) | 2,300.00 |
| 61305-001 | Legal/Association | 300.00 | 125.00 | (175.00) | 1,612.50 | 1,125.00 | (487.50) | 1,500.00 |
| 61310-001 | Legal-Unit Owner | 1,370.90 | .00 | (1,370.90) | 2,778.87 | .00 | (2,778.87) | .00 |
| 61400-001 | Insurance Expense | 3,628.40 | 4,125.00 | 496.60 | 36,713.65 | 37,125.00 | 411.35 | 49,500.00 |
| 61451-001 | Annual/Meeting Expenses | .00 | 66.67 | 66.67 | 625.50 | 600.03 | (25.47) | 800.00 |
| 61500-001 | Util-Sec Lghtg (Common) | 422.02 | 208.33 | (213.69) | 1,569.07 | 1,874.97 | 305.90 | 2,500.00 |
| 61501-001 | Util-Shared Electric (Main) | 259.87 | 208.33 | (51.54) | 1,506.60 | 1,874.97 | 368.37 | 2,500.00 |
| 61575-001 | Utilities-Water/Sewer | .00 | 300.00 | 300.00 | 5,289.58 | 2,700.00 | (2,589.58) | 3,600.00 |
| | Total General & Admin. | 8,432.69 | 7,558.33 | (874.36) | 72,001.74 | 68,024.97 | (3,976.77) | 90,700.00 |
| Grounds & Landscaping Expenses | | | | | | | | |
| 62300-001 | Snow Removal | 6,580.00 | 7,000.00 | 420.00 | 13,641.90 | 14,000.00 | 358.10 | 35,000.00 |
| 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 | 28,900.00 | 28,300.00 | (600.00) | 28,300.00 |
| 62380-001 | Arborhist | .00 | 416.67 | 416.67 | 3,505.00 | 3,750.03 | 245.03 | 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 | 320.00 | 416.67 | 96.67 | 8,115.00 | 3,750.03 | (4,364.97) | 5,000.00 |
| 62525-001 | Trash Enclosures | .00 | 500.00 | 500.00 | .00 | 4,500.00 | 4,500.00 | 6,000.00 |
| | Total Grounds & Land. | 6,900.00 | 8,813.34 | 1,913.34 | 61,106.90 | 56,260.06 | (4,846.84) | 82,700.00 |
| Reserve Expenses | | | | | | | | |
| 63100-001 | Transfer to Reserves | 1,250.00 | 1,250.00 | .00 | 11,250.00 | 11,250.00 | .00 | 15,000.00 |
| | Total Reserve Expenses | 1,250.00 | 1,250.00 | .00 | 11,250.00 | 11,250.00 | .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 | 3,750.03 | 3,750.03 | 5,000.00 |
| 65500-001 | Exterm/Termite Control | .00 | 241.67 | 241.67 | 2,545.00 | 2,175.03 | (369.97) | 2,900.00 |
| 65510-001 | Foundation Repairs | .00 | 125.00 | 125.00 | .00 | 1,125.00 | 1,125.00 | 1,500.00 |
| 66100-001 | Masonry Repairs | .00 | 416.67 | 416.67 | .00 | 3,750.03 | 3,750.03 | 5,000.00 |
| 66200-001 | Deck Repairs | 2,106.00 | 208.33 | (1,897.67) | 2,106.00 | 1,874.97 | (231.03) | 2,500.00 |
| 66250-001 | Electrical Repairs | .00 | 166.67 | 166.67 | 300.00 | 1,500.03 | 1,200.03 | 2,000.00 |
| 66350-001 | Sump Pump | .00 | 25.00 | 25.00 | .00 | 225.00 | 225.00 | 300.00 |
| 66400-001 | Miscellaneous Repairs | 1,694.08 | 833.33 | (860.75) | 7,431.86 | 7,499.97 | 68.11 | 10,000.00 |
| 67500-001 | Loan Payment | 7,750.00 | 7,750.00 | .00 | 69,750.00 | 69,750.00 | .00 | 93,000.00 |
| | Total Building Expenses | 11,550.08 | 10,183.34 | (1,366.74) | 82,132.86 | 91,650.06 | 9,517.20 | 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 | 28,132.77 | 27,805.01 | (327.76) | 226,491.50 | 227,485.09 | 993.59 | 310,900.00 |
| | NET INCOME (LOSS) | (1,432.38) | (1,896.68) | 464.30 | 2,771.49 | 5,689.88 | (2,918.39) | .00 |
| | | ===== | | | | | | |