

Northshore at Canton Condominium
CASH BASIS STMT OF REVENUES & EXPENSES

FOR THE TEN PERIODS ENDED OCTOBER 31, 2007

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	23,215.84	16,250.00	6,965.84	179,545.17	162,500.00	17,045.17
Developer Reimb.	.00	.00	.00	2,950.00	.00	2,950.00
Interest Earned	.00	.00	.00	43.79	.00	43.79
Miscellaneous	835.42	.00	835.42	1,135.42	.00	1,135.42
TOTAL INCOME	24,051.26	16,250.00	7,801.26	183,674.38	162,500.00	21,174.38
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	583.33	183.33	4,030.00	5,833.30	1,803.30
Printing/Postage	155.84	166.67	10.83	1,323.42	1,666.70	343.28
Consultants	.00	833.33	833.33	5,451.25	8,333.30	2,882.05
Legal	264.00	833.33	569.33	12,702.20	8,333.30	(4,368.90)
Accounting/Audit	.00	.00	.00	2,100.00	2,000.00	(100.00)
Insurance	6,327.57	3,016.67	(3,310.90)	36,873.44	30,166.70	(6,706.74)
TOTAL ADMINISTRATIVE	7,147.41	5,433.33	(1,714.08)	62,480.31	56,333.30	(6,147.01)
BUILDING & GROUNDS EXPENSE						
BG&E	377.67	416.67	39.00	4,365.61	4,166.70	(198.91)
Signage	.00	208.33	208.33	.00	2,083.30	2,083.30
Water/Sewer	.00	416.67	416.67	2,952.07	4,166.70	1,214.63
Insurance Claim	.00	.00	.00	2,482.85	.00	(2,482.85)
Grounds: Landscape Maintenance	3,674.37	1,666.67	(2,007.70)	17,067.37	16,666.70	(400.67)
Grounds: Hardscape	1,621.52	583.33	(1,038.19)	1,621.52	5,833.30	4,211.78
Grounds: Landscaping Improve.	1,320.00	1,916.67	596.67	28,469.00	19,166.70	(9,302.30)
Snow Removal	.00	.00	.00	25,707.75	10,000.00	(15,707.75)
Contingency Operating Reserve	420.15	583.33	163.18	8,011.61	5,833.30	(2,178.31)
Security (Off Duty Policeman)	5,355.00	.00	(5,355.00)	7,035.00	.00	(7,035.00)
TOTAL BLDG & GROUNDS	12,768.71	5,791.67	(6,977.04)	97,712.78	67,916.70	(29,796.08)
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	40,000.00	40,000.00	.00
INCOME TAXES	.00	.00	.00	1,159.00	.00	(1,159.00)
TOTAL EXPENSES	23,916.12	15,225.00	(8,691.12)	201,352.09	164,250.00	(37,102.09)
INCOME OVER EXPENSES	135.14	1,025.00	(889.86)	(17,677.71)	(1,750.00)	(15,927.71)

Northshore at Canton Condominium
CASH BASIS STMT OF REVENUES & EXPENSES

FOR THE TEN PERIODS ENDED OCTOBER 31, 2007

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	179,545.17	195,000.00	(15,454.83)
Developer Reimb.	2,950.00	.00	2,950.00
Interest Earned	43.79	.00	43.79
Miscellaneous	1,135.42	.00	1,135.42
TOTAL INCOME	183,674.38	195,000.00	(11,325.62)
ADMINISTRATIVE EXPENSES			
Management Fee	4,030.00	7,000.00	2,970.00
Printing/Postage	1,323.42	2,000.00	676.58
Consultants	5,451.25	10,000.00	4,548.75
Legal	12,702.20	10,000.00	(2,702.20)
Accounting/Audit	2,100.00	2,000.00	(100.00)
Insurance	36,873.44	36,200.00	(673.44)
TOTAL ADMINISTRATIVE EXPENSES	62,480.31	67,200.00	4,719.69
BUILDING & GROUNDS EXPENSE			
BG&E	4,365.61	5,000.00	634.39
Signage	.00	2,500.00	2,500.00
Water/Sewer	2,952.07	5,000.00	2,047.93
Insurance Claim	2,482.85	.00	(2,482.85)
Grounds: Landscape Maintenance	17,067.37	20,000.00	2,932.63
Grounds: Hardscape	1,621.52	7,000.00	5,378.48
Grounds: Landscaping Improve.	28,469.00	23,000.00	(5,469.00)
Snow Removal	25,707.75	10,000.00	(15,707.75)
Contingency Operating Reserve	8,011.61	7,000.00	(1,011.61)
Security (Off Duty Policeman)	7,035.00	.00	(7,035.00)
TOTAL BUILDING & GROUNDS EXPENSE	97,712.78	79,500.00	(18,212.78)
REPLACEMENT RESERVES	40,000.00	48,000.00	8,000.00
INCOME TAXES	1,159.00	.00	(1,159.00)
TOTAL EXPENSES	201,352.09	194,700.00	(6,652.09)
INCOME OVER EXPENSES	(17,677.71)	300.00	(17,977.71)

Northshore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 OCTOBER 31, 2007

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	17,944.21	
TOTAL OPERATING ACCOUNTS		17,944.21
REPLACEMENT RESERVES		
Provident Bank	179,287.95	
TOTAL REPLACEMENT RESERVES		179,287.95
TOTAL ASSETS		197,232.16

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	156,467.70	
Reserve Additions	40,000.00	
Reserve Withdrawals	(22,000.00)	
Interest Earned on Reserves	4,820.25	
TOTAL REPLACEMENT RESERVES		179,287.95
OPERATING EQUITY		
Operating Fund Balance	35,621.92	
Operating Income-Current Year	(17,677.71)	
TOTAL OPERATING EQUITY		17,944.21
TOTAL MEMBERS' EQUITY		197,232.16
TOTAL LIABILITIES AND MEMBERS' EQUITY		197,232.16