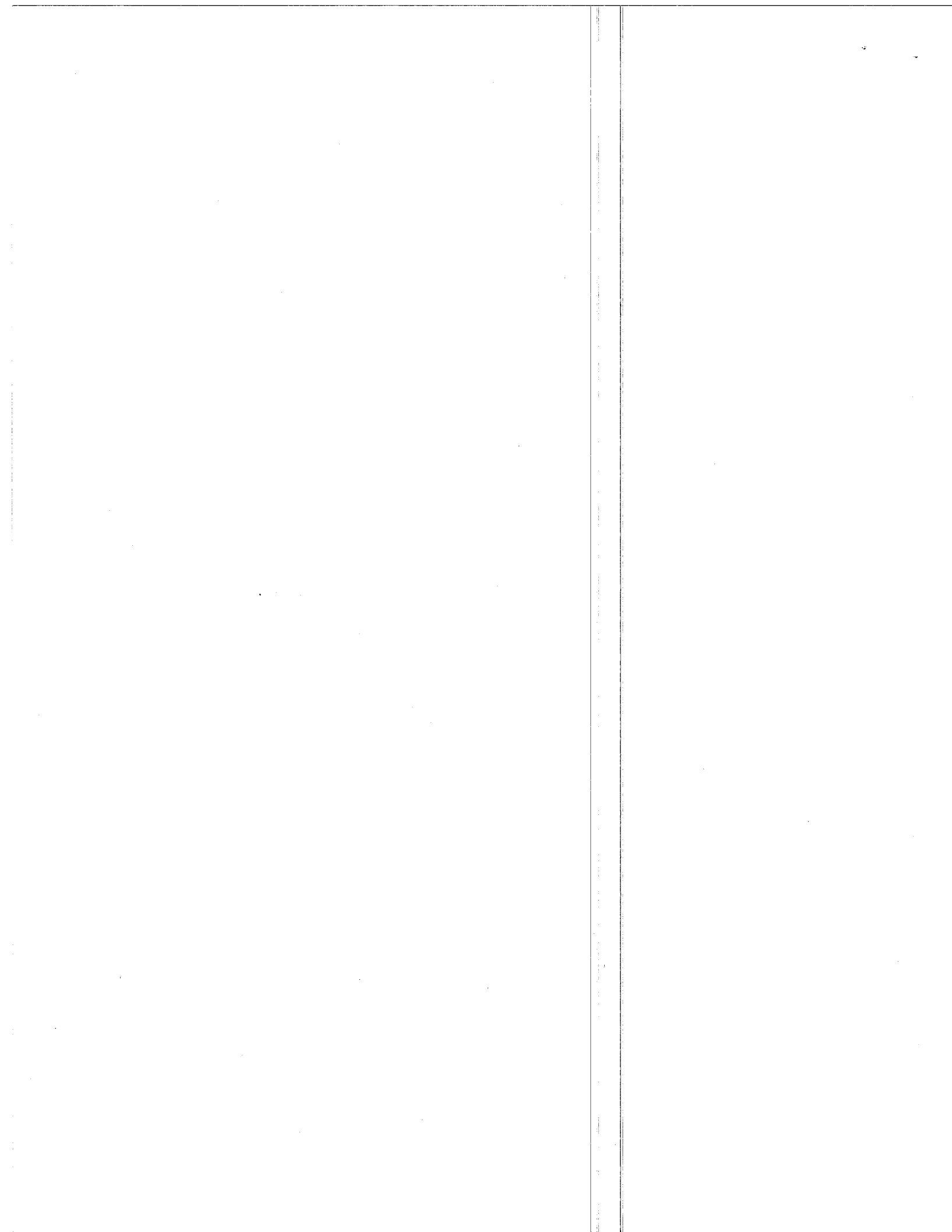


North Shore at Canton Condominium
 CASH BASIS STMT OF REVENUES & EXPENSES
 FOR THE NINE PERIODS ENDED SEPTEMBER 30, 2008

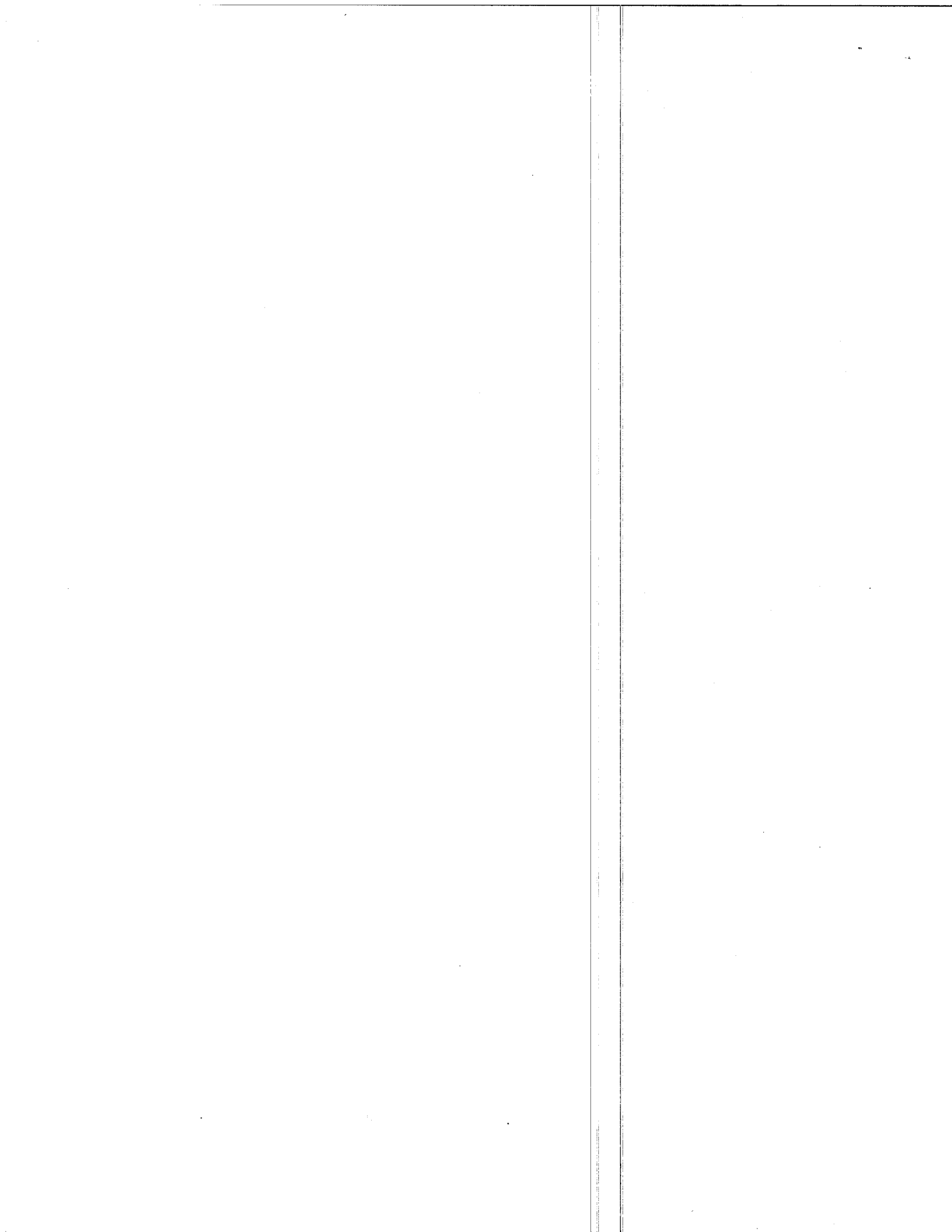
	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	21,371.17	20,150.00	1,221.17	187,425.52	181,350.00	6,075.52
Miscellaneous	750.00	.00	750.00	2,450.00	.00	2,450.00
TOTAL INCOME	22,121.17	20,150.00	1,971.17	189,875.52	181,350.00	8,525.52
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	583.33	183.33	3,600.00	5,249.97	1,649.97
Printing/Postage	50.00	166.67	116.67	2,335.78	1,500.03	(835.75)
Consultants	380.00	166.67	(213.33)	1,658.75	1,500.03	(158.72)
Legal	.00	83.33	83.33	.00	749.97	749.97
Accounting/Audit	.00	.00	.00	2,350.00	2,350.00	.00
Insurance	.00	3,642.67	3,642.67	32,972.17	32,784.03	(188.14)
TOTAL ADMINISTRATIVE	830.00	4,642.67	3,812.67	42,916.70	44,134.03	1,217.33
BUILDING & GROUNDS EXPENSE						
BG&E	396.54	541.67	145.13	4,730.30	4,875.03	144.73
Signage	.00	208.33	208.33	.00	1,874.97	1,874.97
Water/Sewer	.00	1,250.00	1,250.00	3,131.21	3,750.00	618.79
Building & Roads	.00	833.33	833.33	6,673.80	7,499.97	826.17
Grounds: Landscape Maintenance	4,918.51	2,083.33	(2,835.18)	24,972.87	18,749.97	(6,222.90)
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	18,398.00	15,000.03	(3,397.97)
Snow Removal	.00	.00	.00	9,341.00	20,000.00	10,659.00
Contingency Operating Reserve	.00	137.50	137.50	4,801.81	1,237.50	(3,564.31)
Security (Off Duty Policeman)	7,560.00	3,666.67	(3,893.33)	34,160.00	33,000.03	(1,159.97)
TOTAL BLDG & GROUNDS	12,875.05	10,387.50	(2,487.55)	106,208.99	105,987.50	(221.49)
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	36,000.00	36,000.00	.00
INCOME TAXES	180.00	.00	(180.00)	1,098.00	1,088.00	(10.00)
TOTAL EXPENSES	17,885.05	19,030.17	1,145.12	186,223.69	187,209.53	985.84
INCOME OVER EXPENSES	4,236.12	1,119.83	3,116.29	3,651.83	(5,859.53)	9,511.36



North Shore at Canton Condominium
 CASH BASIS STMT OF REVENUES & EXPENSES

FOR THE NINE PERIODS ENDED SEPTEMBER 30, 2008

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	
INCOME			
Association Fees	187,425.52	241,800.00	(54,374.48)
Miscellaneous	2,450.00	.00	2,450.00
TOTAL INCOME	189,875.52	241,800.00	(51,924.48)
ADMINISTRATIVE EXPENSES			
Management Fee	3,600.00	7,000.00	3,400.00
Printing/Postage	2,335.78	2,000.00	(335.78)
Consultants	1,658.75	2,000.00	341.25
Legal	.00	1,000.00	1,000.00
Accounting/Audit	2,350.00	2,350.00	.00
Insurance	32,972.17	43,712.00	10,739.83
TOTAL ADMINISTRATIVE EXPENSES	42,916.70	58,062.00	15,145.30
BUILDING & GROUNDS EXPENSE			
BG&E	4,730.30	6,500.00	1,769.70
Signage	.00	2,500.00	2,500.00
Water/Sewer	3,131.21	5,000.00	1,868.79
Building & Roads	6,673.80	10,000.00	3,326.20
Grounds: Landscape Maintenance	24,972.87	25,000.00	27.13
Grounds: Landscaping Improve.	18,398.00	20,000.00	1,602.00
Snow Removal	9,341.00	20,000.00	10,659.00
Contingency Operating Reserve	4,801.81	1,650.00	(3,151.81)
Security (Off Duty Policeman)	34,160.00	44,000.00	9,840.00
TOTAL BUILDING & GROUNDS EXPENSE	106,208.99	134,650.00	28,441.01
REPLACEMENT RESERVES	36,000.00	48,000.00	12,000.00
INCOME TAXES	1,098.00	1,088.00	(10.00)
TOTAL EXPENSES	186,223.69	241,800.00	55,576.31
INCOME OVER EXPENSES	3,651.83	.00	3,651.83



North Shore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 SEPTEMBER 30, 2008

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	30,307.36	
TOTAL OPERATING ACCOUNTS		30,307.36
REPLACEMENT RESERVES		
Provident Bank	55,404.09	
6-Month Treasury	100,477.79	
TOTAL REPLACEMENT RESERVES		155,881.88
TOTAL ASSETS		186,189.24

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	165,928.12	
Reserve Additions	36,750.00	
Reserve Withdrawals	(48,674.54)	
Interest Earned on Reserves	1,878.30	
TOTAL REPLACEMENT RESERVES		155,881.88
OPERATING EQUITY		
Operating Fund Balance	26,655.53	
Operating Income-Current Year	3,651.83	
TOTAL OPERATING EQUITY		30,307.36
TOTAL MEMBERS' EQUITY		186,189.24
TOTAL LIABILITIES AND MEMBERS' EQUITY		186,189.24

