

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

FOR THE TEN PERIODS ENDED OCTOBER 31, 2009

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	16,151.00	20,150.00	(3,999.00)	195,824.80	201,500.00	(5,675.20)
Pier Security Contribution	.00	250.00	(250.00)	1,500.00	2,500.00	(1,000.00)
Miscellaneous	850.00	.00	850.00	1,331.82	.00	1,331.82
<b>TOTAL INCOME</b>	<b>17,001.00</b>	<b>20,400.00</b>	<b>(3,399.00)</b>	<b>198,656.62</b>	<b>204,000.00</b>	<b>(5,343.38)</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	416.67	16.67	4,000.00	4,166.70	166.70
Printing/Postage	32.73	250.00	217.27	712.20	2,500.00	1,787.80
Website	50.00	75.00	25.00	245.92	750.00	504.08
Consultants	277.50	125.00	(152.50)	2,798.11	1,250.00	(1,548.11)
Legal	.00	125.00	125.00	781.54	1,250.00	468.46
Accounting/Audit	500.00	.00	(500.00)	2,475.00	2,400.00	(75.00)
Insurance	5,726.60	3,853.17	(1,873.43)	42,219.17	38,531.70	(3,687.47)
<b>TOTAL ADMINISTRATIVE</b>	<b>6,986.83</b>	<b>4,844.84</b>	<b>(2,141.99)</b>	<b>53,231.94</b>	<b>50,848.40</b>	<b>(2,383.54)</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	433.05	541.67	108.62	5,866.14	5,416.70	(449.44)
Water/Sewer	239.14	.00	(239.14)	3,564.62	3,750.00	185.38
Building & Roads	197.00	666.67	469.67	8,293.22	6,666.70	(1,626.52)
Grounds: Landscape Maintenance	2,500.00	2,500.00	.00	24,950.00	25,000.00	50.00
Grounds: Landscaping Improve.	.00	.00	.00	18,975.00	20,000.00	1,025.00
Snow Removal	.00	1,583.33	1,583.33	8,759.50	15,833.30	7,073.80
Contingency Operating Reserve	.00	188.50	188.50	125.00	1,885.00	1,760.00
Security (Off Duty Policeman)	3,360.00	3,666.67	306.67	36,680.00	36,666.70	(13.30)
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>6,729.19</b>	<b>9,146.84</b>	<b>2,417.65</b>	<b>107,213.48</b>	<b>115,218.40</b>	<b>8,004.92</b>
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	40,000.00	40,000.00	.00
INCOME TAXES	.00	.00	.00	161.00	1,125.00	964.00
<b>TOTAL EXPENSES</b>	<b>17,716.02</b>	<b>17,991.68</b>	<b>275.66</b>	<b>200,606.42</b>	<b>207,191.80</b>	<b>6,585.38</b>
<b>INCOME OVER EXPENSES</b>	<b>(715.02)</b>	<b>2,408.32</b>	<b>(3,123.34)</b>	<b>(1,949.80)</b>	<b>(3,191.80)</b>	<b>1,242.00</b>

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

FOR THE TEN PERIODS ENDED OCTOBER 31, 2009

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	195,824.80	241,800.00	(45,975.20)
Pier Security Contribution	1,500.00	3,000.00	(1,500.00)
Miscellaneous	1,331.82	.00	1,331.82
<b>TOTAL INCOME</b>	<b>198,656.62</b>	<b>244,800.00</b>	<b>(46,143.38)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	4,000.00	5,000.00	1,000.00
Printing/Postage	712.20	3,000.00	2,287.80
Website	245.92	900.00	654.08
Consultants	2,798.11	1,500.00	(1,298.11)
Legal	781.54	1,500.00	718.46
Accounting/Audit	2,475.00	2,400.00	(75.00)
Insurance	42,219.17	46,238.00	4,018.83
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>53,231.94</b>	<b>60,538.00</b>	<b>7,306.06</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	5,866.14	6,500.00	633.86
Water/Sewer	3,564.62	5,000.00	1,435.38
Building & Roads	8,293.22	8,000.00	(293.22)
Grounds: Landscape Maintenance	24,950.00	30,000.00	5,050.00
Grounds: Landscaping Improve.	18,975.00	20,000.00	1,025.00
Snow Removal	8,759.50	19,000.00	10,240.50
Contingency Operating Reserve	125.00	2,262.00	2,137.00
Security (Off Duty Policeman)	36,680.00	44,000.00	7,320.00
<b>TOTAL BUILDING &amp; GROUNDS EXPENSE</b>	<b>107,213.48</b>	<b>134,762.00</b>	<b>27,548.52</b>
<b>REPLACEMENT RESERVES</b>	<b>40,000.00</b>	<b>48,000.00</b>	<b>8,000.00</b>
<b>INCOME TAXES</b>	<b>161.00</b>	<b>1,500.00</b>	<b>1,339.00</b>
<b>TOTAL EXPENSES</b>	<b>200,606.42</b>	<b>244,800.00</b>	<b>44,193.58</b>
<b>INCOME OVER EXPENSES</b>	<b>(1,949.80)</b>	<b>.00</b>	<b>(1,949.80)</b>

North Shore at Canton Condominium  
 STMT OF ASSETS, LIABILITIES & EQUITY  
 OCTOBER 31, 2009

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	33,124.10	
TOTAL OPERATING ACCOUNTS		33,124.10
REPLACEMENT RESERVES		
M & T Bank	76,100.88	
M & T CD 11/17/09	100,000.00	
TOTAL REPLACEMENT RESERVES		176,100.88
TOTAL ASSETS		209,224.98

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	167,578.92	
Reserve Additions	39,250.00	
Reserve Withdrawals	(31,375.00)	
Interest Earned on Reserves	646.96	
TOTAL REPLACEMENT RESERVES		176,100.88
OPERATING EQUITY		
Operating Fund Balance	35,073.90	
Operating Income-Current Year	(1,949.80)	
TOTAL OPERATING EQUITY		33,124.10
TOTAL MEMBERS' EQUITY		209,224.98
TOTAL LIABILITIES AND MEMBERS' EQUITY		209,224.98