

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

FOR THE FOUR PERIODS ENDED APRIL 30, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	24,088.26	20,150.00	3,938.26	82,476.26	80,600.00	1,876.26
Insurance Claim	15,540.00	.00	15,540.00	15,540.00	.00	15,540.00
Miscellaneous	100.00	.00	100.00	100.00	.00	100.00
TOTAL INCOME	39,728.26	20,150.00	19,578.26	98,116.26	80,600.00	17,516.26
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	1,600.00	1,666.68	66.68
Printing/Postage	5.45	125.00	119.55	257.81	500.00	242.19
Website	56.12	.00	(56.12)	466.12	300.00	(166.12)
Consultants	.00	416.67	416.67	435.00	1,666.68	1,231.68
Legal	.00	250.00	250.00	2,701.04	1,000.00	(1,701.04)
Accounting/Audit	.00	.00	.00	1,750.00	2,700.00	950.00
Insurance	.00	4,041.67	4,041.67	17,568.28	16,166.68	(1,401.60)
Reserve/Uncollected Fees	.00	750.00	750.00	.00	3,000.00	3,000.00
TOTAL ADMINISTRATIVE	461.57	6,000.01	5,538.44	24,778.25	27,000.04	2,221.79
BUILDING & GROUNDS EXPENSE						
BG&E	612.57	600.00	(12.57)	2,128.11	2,400.00	271.89
Water/Sewer	239.08	.00	(239.08)	1,406.97	1,250.00	(156.97)
Building & Roads	842.00	416.67	(425.33)	1,208.00	1,666.68	458.68
Grounds: Landscape Maintenance	2,500.00	2,500.00	.00	8,620.00	10,000.00	1,380.00
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	.00	6,666.68	6,666.68
Snow Removal	6,020.00	.00	(6,020.00)	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	375.00	375.00	.00	1,500.00	1,500.00
Security (Off Duty Policeman)	.00	2,500.00	2,500.00	7,280.00	10,000.00	2,720.00
TOTAL BLDG & GROUNDS	10,213.65	8,058.34	(2,155.31)	54,571.83	48,483.36	(6,088.47)
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	16,000.00	16,000.00	.00
INCOME TAXES	.00	.00	.00	276.00	375.00	99.00
TOTAL EXPENSES	14,675.22	18,058.35	3,383.13	95,626.08	91,858.40	(3,767.68)
INCOME OVER EXPENSES	25,053.04	2,091.65	22,961.39	2,490.18	(11,258.40)	13,748.58

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

FOR THE FOUR PERIODS ENDED APRIL 30, 2010

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BGDGT VAR
INCOME			
Association Fees	82,476.26	241,800.00	(159,323.74)
Insurance Claim	15,540.00	.00	15,540.00
Miscellaneous	100.00	.00	100.00
TOTAL INCOME	98,116.26	241,800.00	(143,683.74)
ADMINISTRATIVE EXPENSES			
Management Fee	1,600.00	5,000.00	3,400.00
Printing/Postage	257.81	1,500.00	1,242.19
Website	466.12	900.00	433.88
Consultants	435.00	5,000.00	4,565.00
Legal	2,701.04	3,000.00	298.96
Accounting/Audit	1,750.00	2,700.00	950.00
Insurance	17,568.28	48,500.00	30,931.72
Reserve/Uncollected Fees	.00	9,000.00	9,000.00
TOTAL ADMINISTRATIVE EXPENSES	24,778.25	75,600.00	50,821.75
BUILDING & GROUNDS EXPENSE			
BG&E	2,128.11	7,200.00	5,071.89
Water/Sewer	1,406.97	5,000.00	3,593.03
Building & Roads	1,208.00	5,000.00	3,792.00
Grounds: Landscape Maintenance	8,620.00	30,000.00	21,380.00
Grounds: Landscaping Improve.	.00	20,000.00	20,000.00
Snow Removal	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	4,500.00	4,500.00
Security (Off Duty Policeman)	7,280.00	30,000.00	22,720.00
TOTAL BUILDING & GROUNDS EXPENSE	54,571.83	116,700.00	62,128.17
REPLACEMENT RESERVES	16,000.00	48,000.00	32,000.00
INCOME TAXES	276.00	1,500.00	1,224.00
TOTAL EXPENSES	95,626.08	241,800.00	146,173.92
INCOME OVER EXPENSES	2,490.18	.00	2,490.18

North Shore at Canton Condominium
STMT OF ASSETS, LIABILITIES & EQUITY
APRIL 30, 2010

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (PNC)	41,806.54	
TOTAL OPERATING ACCOUNTS		41,806.54
REPLACEMENT RESERVES		
M & T Bank	103,441.84	
PNC Bank CD	100,000.00	
TOTAL REPLACEMENT RESERVES		203,441.84
TOTAL ASSETS		245,248.38

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	187,403.60	
Reserve Additions	16,000.00	
Reserve Withdrawals	(25.00)	
Interest Earned on Reserves	63.24	
TOTAL REPLACEMENT RESERVES		203,441.84
OPERATING EQUITY		
Operating Fund Balance	39,316.36	
Operating Income-Current Year	2,490.18	
TOTAL OPERATING EQUITY		41,806.54
TOTAL MEMBERS' EQUITY		245,248.38
TOTAL LIABILITIES AND MEMBERS' EQUITY		245,248.38