

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

FOR THE TWELVE PERIODS ENDED DECEMBER 31, 2009

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	18,982.00	20,150.00	(1,168.00)	235,320.80	241,800.00	(6,479.20)
Pier Security Contribution	.00	250.00	(250.00)	1,500.00	3,000.00	(1,500.00)
Miscellaneous	.00	.00	.00	1,331.82	.00	1,331.82
TOTAL INCOME	18,982.00	20,400.00	(1,418.00)	238,152.62	244,800.00	(6,647.38)
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.63	16.63	4,800.00	5,000.00	200.00
Printing/Postage	153.03	250.00	96.97	988.09	3,000.00	2,011.91
Website	25.00	75.00	50.00	345.92	900.00	554.08
Consultants	300.00	125.00	(175.00)	3,731.86	1,500.00	(2,231.86)
Legal	190.00	125.00	(65.00)	828.58	1,500.00	671.42
Accounting/Audit	.00	.00	.00	2,475.00	2,400.00	(75.00)
Insurance	5,164.38	3,853.13	(1,311.25)	49,546.80	46,238.00	(3,308.80)
TOTAL ADMINISTRATIVE	6,232.41	4,844.76	(1,387.65)	62,716.25	60,538.00	(2,178.25)
BUILDING & GROUNDS EXPENSE						
BG&E	510.76	541.63	30.87	6,819.07	6,500.00	(319.07)
Water/Sewer	.00	1,250.00	1,250.00	4,794.91	5,000.00	205.09
Building & Roads	122.00	666.63	544.63	8,537.22	8,000.00	(537.22)
Grounds: Landscape Maintenance	2,750.00	2,500.00	(250.00)	30,200.00	30,000.00	(200.00)
Grounds: Landscaping Improve.	.00	.00	.00	19,902.00	20,000.00	98.00
Snow Removal	.00	1,583.37	1,583.37	8,759.50	19,000.00	10,240.50
Contingency Operating Reserve	.00	188.50	188.50	125.00	2,262.00	2,137.00
Security (Off Duty Policeman)	3,280.00	3,666.63	386.63	44,160.00	44,000.00	(160.00)
TOTAL BLDG & GROUNDS	6,662.76	10,396.76	3,734.00	123,297.70	134,762.00	11,464.30
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	48,000.00	48,000.00	.00
INCOME TAXES	.00	375.00	375.00	161.00	1,500.00	1,339.00
TOTAL EXPENSES	16,895.17	19,616.52	2,721.35	234,174.95	244,800.00	10,625.05
INCOME OVER EXPENSES	2,086.83	783.48	1,303.35	3,977.67	.00	3,977.67

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

FOR THE TWELVE PERIODS ENDED DECEMBER 31, 2009

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	235,320.80	241,800.00	(6,479.20)
Pier Security Contribution	1,500.00	3,000.00	(1,500.00)
Miscellaneous	1,331.82	.00	1,331.82
TOTAL INCOME	238,152.62	244,800.00	(6,647.38)
ADMINISTRATIVE EXPENSES			
Management Fee	4,800.00	5,000.00	200.00
Printing/Postage	988.09	3,000.00	2,011.91
Website	345.92	900.00	554.08
Consultants	3,731.86	1,500.00	(2,231.86)
Legal	828.58	1,500.00	671.42
Accounting/Audit	2,475.00	2,400.00	(75.00)
Insurance	49,546.80	46,238.00	(3,308.80)
TOTAL ADMINISTRATIVE EXPENSES	62,716.25	60,538.00	(2,178.25)
BUILDING & GROUNDS EXPENSE			
BG&E	6,819.07	6,500.00	(319.07)
Water/Sewer	4,794.91	5,000.00	205.09
Building & Roads	8,537.22	8,000.00	(537.22)
Grounds: Landscape Maintenance	30,200.00	30,000.00	(200.00)
Grounds: Landscaping Improve.	19,902.00	20,000.00	98.00
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)	44,160.00	44,000.00	(160.00)
TOTAL BUILDING & GROUNDS EXPENSE	123,297.70	134,762.00	11,464.30
REPLACEMENT RESERVES	48,000.00	48,000.00	.00
INCOME TAXES	161.00	1,500.00	1,339.00
TOTAL EXPENSES	234,174.95	244,800.00	10,625.05
INCOME OVER EXPENSES	3,977.67	.00	3,977.67

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

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	39,316.36	
TOTAL OPERATING ACCOUNTS		39,316.36
REPLACEMENT RESERVES		
M & T Bank	187,403.60	
TOTAL REPLACEMENT RESERVES		187,403.60
TOTAL ASSETS		226,719.96

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	167,018.87	
Reserve Additions	48,000.00	
Reserve Withdrawals	(31,775.00)	
Interest Earned on Reserves	4,159.73	
TOTAL REPLACEMENT RESERVES		187,403.60
OPERATING EQUITY		
Operating Fund Balance	35,338.69	
Operating Income-Current Year	3,977.67	
TOTAL OPERATING EQUITY		39,316.36
TOTAL MEMBERS' EQUITY		226,719.96
TOTAL LIABILITIES AND MEMBERS' EQUITY		226,719.96