

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

FOR THE ONE PERIODS ENDED JANUARY 31, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	21,065.00	20,150.00	915.00	21,065.00	20,150.00	915.00
TOTAL INCOME	21,065.00	20,150.00	915.00	21,065.00	20,150.00	915.00
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	400.00	416.67	16.67
Printing/Postage	.00	125.00	125.00	.00	125.00	125.00
Website	385.00	300.00	(85.00)	385.00	300.00	(85.00)
Consultants	.00	416.67	416.67	.00	416.67	416.67
Legal	.00	250.00	250.00	.00	250.00	250.00
Insurance	5,680.18	6,041.67	361.49	5,680.18	6,041.67	361.49
Reserve/Uncollected Fees	.00	750.00	750.00	.00	750.00	750.00
TOTAL ADMINISTRATIVE	6,465.18	8,300.01	1,834.83	6,465.18	8,300.01	1,834.83
BUILDING & GROUNDS EXPENSE						
BG&E	535.87	600.00	64.13	535.87	600.00	64.13
Building & Roads	122.00	416.67	294.67	122.00	416.67	294.67
Grounds: Landscape Maintenance	2,500.00	2,500.00	.00	2,500.00	2,500.00	.00
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	.00	1,666.67	1,666.67
Snow Removal	8,085.00	10,000.00	1,915.00	8,085.00	10,000.00	1,915.00
Contingency Operating Reserve	.00	375.00	375.00	.00	375.00	375.00
Security (Off Duty Policeman)	2,800.00	2,500.00	(300.00)	2,800.00	2,500.00	(300.00)
TOTAL BLDG & GROUNDS	14,042.87	18,058.34	4,015.47	14,042.87	18,058.34	4,015.47
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	4,000.00	4,000.00	.00
TOTAL EXPENSES	24,508.05	30,358.35	5,850.30	24,508.05	30,358.35	5,850.30
INCOME OVER EXPENSES	(3,443.05)	(10,208.35)	6,765.30	(3,443.05)	(10,208.35)	6,765.30

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

FOR THE ONE PERIODS ENDED JANUARY 31, 2010

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	21,065.00	241,800.00	(220,735.00)
TOTAL INCOME	21,065.00	241,800.00	(220,735.00)
ADMINISTRATIVE EXPENSES			
Management Fee	400.00	5,000.00	4,600.00
Printing/Postage	.00	1,500.00	1,500.00
Website	385.00	900.00	515.00
Consultants	.00	5,000.00	5,000.00
Legal	.00	3,000.00	3,000.00
Accounting/Audit	.00	2,700.00	2,700.00
Insurance	5,680.18	48,500.00	42,819.82
Reserve/Uncollected Fees	.00	9,000.00	9,000.00
TOTAL ADMINISTRATIVE EXPENSES	6,465.18	75,600.00	69,134.82
BUILDING & GROUNDS EXPENSE			
BG&E	535.87	7,200.00	6,664.13
Water/Sewer	.00	5,000.00	5,000.00
Building & Roads	122.00	5,000.00	4,878.00
Grounds: Landscape Maintenance	2,500.00	30,000.00	27,500.00
Grounds: Landscaping Improve.	.00	20,000.00	20,000.00
Snow Removal	8,085.00	15,000.00	6,915.00
Contingency Operating Reserve	.00	4,500.00	4,500.00
Security (Off Duty Policeman)	2,800.00	30,000.00	27,200.00
TOTAL BUILDING & GROUNDS EXPENSE	14,042.87	116,700.00	102,657.13
REPLACEMENT RESERVES	4,000.00	48,000.00	44,000.00
INCOME TAXES	.00	1,500.00	1,500.00
TOTAL EXPENSES	24,508.05	241,800.00	217,291.95
INCOME OVER EXPENSES	(3,443.05)	.00	(3,443.05)

North Shore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 JANUARY 31, 2010

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	35,873.31	
TOTAL OPERATING ACCOUNTS		35,873.31
REPLACEMENT RESERVES		
M & T Bank	91,403.60	
PNC Bank CD	100,000.00	
TOTAL REPLACEMENT RESERVES		191,403.60
TOTAL ASSETS		227,276.91

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	187,403.60	
Reserve Additions	4,000.00	
TOTAL REPLACEMENT RESERVES		191,403.60
OPERATING EQUITY		
Operating Fund Balance	39,316.36	
Operating Income-Current Year	(3,443.05)	
TOTAL OPERATING EQUITY		35,873.31
TOTAL MEMBERS' EQUITY		227,276.91
TOTAL LIABILITIES AND MEMBERS' EQUITY		227,276.91