

North Shore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 JANUARY 31, 2011

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (PNC)	37,685.46	
TOTAL OPERATING ACCOUNTS		37,685.46
REPLACEMENT RESERVES		
M & T Bank	118,747.68	
PNC Bank CD	100,000.00	
TOTAL REPLACEMENT RESERVES		218,747.68
TOTAL ASSETS		256,433.14

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	216,840.34	
Reserve Additions	4,000.00	
Reserve Withdrawals	(2,123.00)	
Interest Earned on Reserves	30.34	
TOTAL REPLACEMENT RESERVES		218,747.68
OPERATING EQUITY		
Operating Fund Balance	42,811.81	
Operating Income-Current Year	(5,126.35)	
TOTAL OPERATING EQUITY		37,685.46
TOTAL MEMBERS' EQUITY		256,433.14
TOTAL LIABILITIES AND MEMBERS' EQUITY		256,433.14

North Shore at Canton Condominium
 CASH BASIS STMT OF REVENUES & EXPENSES
 FOR THE ONE PERIODS ENDED JANUARY 31, 2011

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	28,550.90	20,150.00	8,400.90	28,550.90	20,150.00	8,400.90
TOTAL INCOME	28,550.90	20,150.00	8,400.90	28,550.90	20,150.00	8,400.90
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	400.00	416.67	16.67
Printing/Postage	.00	83.33	83.33	.00	83.33	83.33
Website	460.00	75.00	(385.00)	460.00	75.00	(385.00)
Consultants	.00	208.33	208.33	.00	208.33	208.33
Legal	210.00	333.33	123.33	210.00	333.33	123.33
Accounting/Audit	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00
Insurance	5,586.62	4,416.67	(1,169.95)	5,586.62	4,416.67	(1,169.95)
Reserve/Uncollected Fees	.00	625.00	625.00	.00	625.00	625.00
TOTAL ADMINISTRATIVE	6,656.62	7,658.33	1,001.71	6,656.62	7,658.33	1,001.71
BUILDING & GROUNDS EXPENSE						
BG&E	612.06	600.00	(12.06)	612.06	600.00	(12.06)
Water/Sewer	260.07	1,683.33	1,423.26	260.07	1,683.33	1,423.26
Building & Roads	472.00	625.00	153.00	472.00	625.00	153.00
Grounds: Landscape Maintenance	4,420.00	2,750.00	(1,670.00)	4,420.00	2,750.00	(1,670.00)
Grounds: Landscaping Improve.	15,705.00	13,750.00	(1,955.00)	15,705.00	13,750.00	(1,955.00)
Snow Removal	1,551.50	5,000.00	3,448.50	1,551.50	5,000.00	3,448.50
TOTAL BLDG & GROUNDS	23,020.63	24,408.33	1,387.70	23,020.63	24,408.33	1,387.70
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	4,000.00	4,000.00	.00
INCOME TAXES	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00
TOTAL EXPENSES	33,677.25	37,066.66	3,389.41	33,677.25	37,066.66	3,389.41
INCOME OVER EXPENSES	(5,126.35)	(16,916.66)	11,790.31	(5,126.35)	(16,916.66)	11,790.31

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

FOR THE ONE PERIODS ENDED JANUARY 31, 2011

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	28,550.90	241,800.00	(213,249.10)
TOTAL INCOME	28,550.90	241,800.00	(213,249.10)
ADMINISTRATIVE EXPENSES			
Management Fee	400.00	5,000.00	4,600.00
Printing/Postage	.00	1,000.00	1,000.00
Website	460.00	900.00	440.00
Consultants	.00	2,500.00	2,500.00
Legal	210.00	4,000.00	3,790.00
Accounting/Audit	.00	3,000.00	3,000.00
Insurance	5,586.62	53,000.00	47,413.38
Reserve/Uncollected Fees	.00	7,500.00	7,500.00
TOTAL ADMINISTRATIVE EXPENSES	6,656.62	76,900.00	70,243.38
BUILDING & GROUNDS EXPENSE			
BG&E	612.06	7,200.00	6,587.94
Water/Sewer	260.07	20,200.00	19,939.93
Building & Roads	472.00	7,500.00	7,028.00
Grounds: Landscape Maintenance	4,420.00	33,000.00	28,580.00
Grounds: Landscaping Improve.	15,705.00	33,000.00	17,295.00
Snow Removal	1,551.50	15,000.00	13,448.50
TOTAL BUILDING & GROUNDS EXPENSE	23,020.63	115,900.00	92,879.37
REPLACEMENT RESERVES	4,000.00	48,000.00	44,000.00
INCOME TAXES	.00	1,000.00	1,000.00
TOTAL EXPENSES	33,677.25	241,800.00	208,122.75
INCOME OVER EXPENSES	(5,126.35)	.00	(5,126.35)