

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

FOR THE SIX PERIODS ENDED JUNE 30, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	16,740.00	20,150.00	(3,410.00)	118,529.26	120,900.00	(2,370.74)
Miscellaneous	.00	.00	.00	100.00	.00	100.00
TOTAL INCOME	16,740.00	20,150.00	(3,410.00)	118,629.26	120,900.00	(2,270.74)
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	2,400.00	2,500.02	100.02
Printing/Postage	29.26	125.00	95.74	341.26	750.00	408.74
Website	.00	.00	.00	466.12	600.00	133.88
Consultants	.00	416.67	416.67	435.00	2,500.02	2,065.02
Legal	606.75	250.00	(356.75)	3,592.54	1,500.00	(2,092.54)
Accounting/Audit	350.00	.00	(350.00)	2,100.00	2,700.00	600.00
Insurance	5,164.36	4,041.67	(1,122.69)	25,314.82	24,250.02	(1,064.80)
Reserve/Uncollected Fees	.00	750.00	750.00	.00	4,500.00	4,500.00
TOTAL ADMINISTRATIVE	6,550.37	6,000.01	(550.36)	34,649.74	39,300.06	4,650.32
BUILDING & GROUNDS EXPENSE						
BG&E	338.58	600.00	261.42	2,820.00	3,600.00	780.00
Water/Sewer	.00	.00	.00	1,505.73	2,500.00	994.27
Building & Roads	1,362.00	416.67	(945.33)	2,692.00	2,500.02	(191.98)
Grounds: Landscape Maintenance	2,500.00	2,500.00	.00	14,980.00	15,000.00	20.00
Grounds: Landscaping Improve.	590.00	1,666.67	1,076.67	590.00	10,000.02	9,410.02
Snow Removal	.00	.00	.00	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	375.00	375.00	.00	2,250.00	2,250.00
Security (Off Duty Policeman)	.00	2,500.00	2,500.00	7,280.00	15,000.00	7,720.00
TOTAL BLDG & GROUNDS	4,790.58	8,058.34	3,267.76	63,796.48	65,850.04	2,053.56
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	24,000.00	24,000.00	.00
INCOME TAXES	.00	375.00	375.00	276.00	750.00	474.00
TOTAL EXPENSES	15,340.95	18,433.35	3,092.40	122,722.22	129,900.10	7,177.88
INCOME OVER EXPENSES	1,399.05	1,716.65	(317.60)	(4,092.96)	(9,000.10)	4,907.14

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

FOR THE SIX PERIODS ENDED JUNE 30, 2010

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	118,529.26	241,800.00	(123,270.74)
Miscellaneous	100.00	.00	100.00
TOTAL INCOME	118,629.26	241,800.00	(123,170.74)
ADMINISTRATIVE EXPENSES			
Management Fee	2,400.00	5,000.00	2,600.00
Printing/Postage	341.26	1,500.00	1,158.74
Website	466.12	900.00	433.88
Consultants	435.00	5,000.00	4,565.00
Legal	3,592.54	3,000.00	(592.54)
Accounting/Audit	2,100.00	2,700.00	600.00
Insurance	25,314.82	48,500.00	23,185.18
Reserve/Uncollected Fees	.00	9,000.00	9,000.00
TOTAL ADMINISTRATIVE EXPENSES	34,649.74	75,600.00	40,950.26
BUILDING & GROUNDS EXPENSE			
BG&E	2,820.00	7,200.00	4,380.00
Water/Sewer	1,505.73	5,000.00	3,494.27
Building & Roads	2,692.00	5,000.00	2,308.00
Grounds: Landscape Maintenance	14,980.00	30,000.00	15,020.00
Grounds: Landscaping Improve.	590.00	20,000.00	19,410.00
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	63,796.48	116,700.00	52,903.52
REPLACEMENT RESERVES	24,000.00	48,000.00	24,000.00
INCOME TAXES	276.00	1,500.00	1,224.00
TOTAL EXPENSES	122,722.22	241,800.00	119,077.78
INCOME OVER EXPENSES	(4,092.96)	.00	(4,092.96)