

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

FOR THE FIVE PERIODS ENDED MAY 31, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	19,313.00	20,150.00	(837.00)	101,789.26	100,750.00	1,039.26
Insurance Claim	(15,540.00)	.00	(15,540.00)	.00	.00	.00
Miscellaneous	.00	.00	.00	100.00	.00	100.00
TOTAL INCOME	3,773.00	20,150.00	(16,377.00)	101,889.26	100,750.00	1,139.26
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	2,000.00	2,083.35	83.35
Printing/Postage	54.19	125.00	70.81	312.00	625.00	313.00
Website	.00	300.00	300.00	466.12	600.00	133.88
Consultants	.00	416.67	416.67	435.00	2,083.35	1,648.35
Legal	284.75	250.00	(34.75)	2,985.79	1,250.00	(1,735.79)
Accounting/Audit	.00	.00	.00	1,750.00	2,700.00	950.00
Insurance	2,582.18	4,041.67	1,459.49	20,150.46	20,208.35	57.89
Reserve/Uncollected Fees	.00	750.00	750.00	.00	3,750.00	3,750.00
TOTAL ADMINISTRATIVE	3,321.12	6,300.01	2,978.89	28,099.37	33,300.05	5,200.68
BUILDING & GROUNDS EXPENSE						
BG&E	353.31	600.00	246.69	2,481.42	3,000.00	518.58
Water/Sewer	98.76	1,250.00	1,151.24	1,505.73	2,500.00	994.27
Building & Roads	122.00	416.67	294.67	1,330.00	2,083.35	753.35
Grounds: Landscape Maintenance	3,860.00	2,500.00	(1,360.00)	12,480.00	12,500.00	20.00
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	.00	8,333.35	8,333.35
Snow Removal	.00	.00	.00	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	375.00	375.00	.00	1,875.00	1,875.00
Security (Off Duty Policeman)	.00	2,500.00	2,500.00	7,280.00	12,500.00	5,220.00
TOTAL BLDG & GROUNDS	4,434.07	9,308.34	4,874.27	59,005.90	57,791.70	(1,214.20)
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	20,000.00	20,000.00	.00
INCOME TAXES	.00	.00	.00	276.00	375.00	99.00
TOTAL EXPENSES	11,755.19	19,608.35	7,853.16	107,381.27	111,466.75	4,085.48
INCOME OVER EXPENSES	(7,982.19)	541.65	(8,523.84)	(5,492.01)	(10,716.75)	5,224.74

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

FOR THE FIVE PERIODS ENDED MAY 31, 2010

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	101,789.26	241,800.00	(140,010.74)
Miscellaneous	100.00	.00	100.00
TOTAL INCOME	101,889.26	241,800.00	(139,910.74)
ADMINISTRATIVE EXPENSES			
Management Fee	2,000.00	5,000.00	3,000.00
Printing/Postage	312.00	1,500.00	1,188.00
Website	466.12	900.00	433.88
Consultants	435.00	5,000.00	4,565.00
Legal	2,985.79	3,000.00	14.21
Accounting/Audit	1,750.00	2,700.00	950.00
Insurance	20,150.46	48,500.00	28,349.54
Reserve/Uncollected Fees	.00	9,000.00	9,000.00
TOTAL ADMINISTRATIVE EXPENSES	28,099.37	75,600.00	47,500.63
BUILDING & GROUNDS EXPENSE			
BG&E	2,481.42	7,200.00	4,718.58
Water/Sewer	1,505.73	5,000.00	3,494.27
Building & Roads	1,330.00	5,000.00	3,670.00
Grounds: Landscape Maintenance	12,480.00	30,000.00	17,520.00
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	59,005.90	116,700.00	57,694.10
REPLACEMENT RESERVES	20,000.00	48,000.00	28,000.00
INCOME TAXES	276.00	1,500.00	1,224.00
TOTAL EXPENSES	107,381.27	241,800.00	134,418.73
INCOME OVER EXPENSES	(5,492.01)	.00	(5,492.01)