

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

ASSETS

OPERATING ACCOUNTS

Cash - Checking (PNC) 58,541.81

TOTAL OPERATING ACCOUNTS

58,541.81

REPLACEMENT RESERVES

M & T Bank 108,775.81

PNC Bank CD 100,000.00

TOTAL REPLACEMENT RESERVES

208,775.81

TOTAL ASSETS

267,317.62

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES

TOTAL OPERATING LIABILITIES

.00

MEMBERS' EQUITY

Reserve for Replacement (Fwd) 187,403.60

Reserve Additions 40,000.00

Reserve Withdrawals (18,882.00)

Interest Earned on Reserves 254.21

TOTAL REPLACEMENT RESERVES

208,775.81

OPERATING EQUITY

Operating Fund Balance 39,316.23

Operating Income-Current Year 19,225.58

TOTAL OPERATING EQUITY

58,541.81

TOTAL MEMBERS' EQUITY

267,317.62

TOTAL LIABILITIES AND MEMBERS' EQUITY

267,317.62

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

FOR THE TEN PERIODS ENDED OCTOBER 31, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	21,235.00	20,150.00	1,085.00	205,619.25	201,500.00	4,119.25
Miscellaneous	.00	.00	.00	400.00	.00	400.00
<b>TOTAL INCOME</b>	<b>21,235.00</b>	<b>20,150.00</b>	<b>1,085.00</b>	<b>206,019.25</b>	<b>201,500.00</b>	<b>4,519.25</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	416.67	16.67	4,000.00	4,166.70	166.70
Printing/Postage	50.00	125.00	75.00	551.97	1,250.00	698.03
Website	.00	.00	.00	588.50	900.00	311.50
Consultants	231.25	416.67	185.42	990.00	4,166.70	3,176.70
Legal	1,439.54	250.00	(1,189.54)	3,335.66	2,500.00	(835.66)
Accounting/Audit	500.00	.00	(500.00)	2,600.00	2,700.00	100.00
Insurance	5,404.18	4,041.67	(1,362.51)	43,891.54	40,416.70	(3,474.84)
Reserve/Uncollected Fees	.00	750.00	750.00	.00	7,500.00	7,500.00
<b>TOTAL ADMINISTRATIVE</b>	<b>8,024.97</b>	<b>6,000.01</b>	<b>(2,024.96)</b>	<b>55,957.67</b>	<b>63,600.10</b>	<b>7,642.43</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	390.10	600.00	209.90	4,212.95	6,000.00	1,787.05
Water/Sewer	259.92	.00	(259.92)	2,112.34	3,750.00	1,637.66
Building & Roads	122.00	416.67	294.67	6,433.30	4,166.70	(2,266.60)
Grounds: Landscape Maintenance	2,632.66	2,500.00	(132.66)	25,112.66	25,000.00	(112.66)
Grounds: Landscaping Improve.	10,890.00	1,666.67	(9,223.33)	11,480.00	16,666.70	5,186.70
Snow Removal	.00	.00	.00	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	375.00	375.00	.00	3,750.00	3,750.00
Security (Off Duty Policeman)	.00	2,500.00	2,500.00	7,280.00	25,000.00	17,720.00
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>14,294.68</b>	<b>8,058.34</b>	<b>(6,236.34)</b>	<b>90,560.00</b>	<b>99,333.40</b>	<b>8,773.40</b>
<b>REPLACEMENT RESERVES</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>.00</b>	<b>40,000.00</b>	<b>40,000.00</b>	<b>.00</b>
<b>INCOME TAXES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>276.00</b>	<b>1,125.00</b>	<b>849.00</b>
<b>TOTAL EXPENSES</b>	<b>26,319.65</b>	<b>18,058.35</b>	<b>(8,261.30)</b>	<b>186,793.67</b>	<b>204,058.50</b>	<b>17,264.83</b>
<b>INCOME OVER EXPENSES</b>	<b>(5,084.65)</b>	<b>2,091.65</b>	<b>(7,176.30)</b>	<b>19,225.58</b>	<b>(2,558.50)</b>	<b>21,784.08</b>

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

FOR THE TEN PERIODS ENDED OCTOBER 31, 2010

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	205,619.25	241,800.00	(36,180.75)
Miscellaneous	400.00	.00	400.00
<b>TOTAL INCOME</b>	<b>206,019.25</b>	<b>241,800.00</b>	<b>(35,780.75)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	4,000.00	5,000.00	1,000.00
Printing/Postage	551.97	1,500.00	948.03
Website	588.50	900.00	311.50
Consultants	990.00	5,000.00	4,010.00
Legal	3,335.66	3,000.00	(335.66)
Accounting/Audit	2,600.00	2,700.00	100.00
Insurance	43,891.54	48,500.00	4,608.46
Reserve/Uncollected Fees	.00	9,000.00	9,000.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>55,957.67</b>	<b>75,600.00</b>	<b>19,642.33</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	4,212.95	7,200.00	2,987.05
Water/Sewer	2,112.34	5,000.00	2,887.66
Building & Roads	6,433.30	5,000.00	(1,433.30)
Grounds: Landscape Maintenance	25,112.66	30,000.00	4,887.34
Grounds: Landscaping Improve.	11,480.00	20,000.00	8,520.00
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
<b>TOTAL BUILDING &amp; GROUNDS EXPENSE</b>	<b>90,560.00</b>	<b>116,700.00</b>	<b>26,140.00</b>
REPLACEMENT RESERVES	40,000.00	48,000.00	8,000.00
INCOME TAXES	276.00	1,500.00	1,224.00
<b>TOTAL EXPENSES</b>	<b>186,793.67</b>	<b>241,800.00</b>	<b>55,006.33</b>
<b>INCOME OVER EXPENSES</b>	<b>19,225.58</b>	<b>.00</b>	<b>19,225.58</b>