

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

FOR THE NINE PERIODS ENDED SEPTEMBER 30, 2009

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	20,921.90	20,150.00	771.90	179,673.80	181,350.00	(1,676.20)
Pier Security Contribution	.00	250.00	(250.00)	1,500.00	2,250.00	(750.00)
Miscellaneous	100.00	.00	100.00	481.82	.00	481.82
TOTAL INCOME	21,021.90	20,400.00	621.90	181,655.62	183,600.00	(1,944.38)
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	416.67	16.67	3,600.00	3,750.03	150.03
Printing/Postage	65.46	250.00	184.54	679.47	2,250.00	1,570.53
Website	.00	75.00	75.00	195.92	675.00	479.08
Consultants	2,520.61	125.00	(2,395.61)	2,520.61	1,125.00	(1,395.61)
Legal	85.00	125.00	40.00	781.54	1,125.00	343.46
Accounting/Audit	.00	.00	.00	1,975.00	2,400.00	425.00
Insurance	5,631.60	3,853.17	(1,778.43)	36,492.57	34,678.53	(1,814.04)
TOTAL ADMINISTRATIVE	8,702.67	4,844.84	(3,857.83)	46,245.11	46,003.56	(241.55)
BUILDING & GROUNDS EXPENSE						
BG&E	444.44	541.67	97.23	5,433.09	4,875.03	(558.06)
Water/Sewer	858.99	.00	(858.99)	3,325.48	3,750.00	424.52
Building & Roads	487.00	666.67	179.67	8,096.22	6,000.03	(2,096.19)
Grounds: Landscape Maintenance	2,500.00	2,500.00	.00	22,450.00	22,500.00	50.00
Grounds: Landscaping Improve.	650.00	.00	(650.00)	18,975.00	20,000.00	1,025.00
Snow Removal	.00	1,583.33	1,583.33	8,759.50	14,249.97	5,490.47
Contingency Operating Reserve	.00	188.50	188.50	125.00	1,696.50	1,571.50
Security (Off Duty Policeman)	3,360.00	3,666.67	306.67	33,320.00	33,000.03	(319.97)
TOTAL BLDG & GROUNDS	8,300.43	9,146.84	846.41	100,484.29	106,071.56	5,587.27
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	36,000.00	36,000.00	.00
INCOME TAXES	.00	375.00	375.00	161.00	1,125.00	964.00
TOTAL EXPENSES	21,003.10	18,366.68	(2,636.42)	182,890.40	189,200.12	6,309.72
INCOME OVER EXPENSES	18.80	2,033.32	(2,014.52)	(1,234.78)	(5,600.12)	4,365.34

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

FOR THE NINE PERIODS ENDED SEPTEMBER 30, 2009

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	179,673.80	241,800.00	(62,126.20)
Pier Security Contribution	1,500.00	3,000.00	(1,500.00)
Miscellaneous	481.82	.00	481.82
TOTAL INCOME	181,655.62	244,800.00	(63,144.38)
ADMINISTRATIVE EXPENSES			
Management Fee	3,600.00	5,000.00	1,400.00
Printing/Postage	679.47	3,000.00	2,320.53
Website	195.92	900.00	704.08
Consultants	2,520.61	1,500.00	(1,020.61)
Legal	781.54	1,500.00	718.46
Accounting/Audit	1,975.00	2,400.00	425.00
Insurance	36,492.57	46,238.00	9,745.43
TOTAL ADMINISTRATIVE EXPENSES	46,245.11	60,538.00	14,292.89
BUILDING & GROUNDS EXPENSE			
BG&E	5,433.09	6,500.00	1,066.91
Water/Sewer	3,325.48	5,000.00	1,674.52
Building & Roads	8,096.22	8,000.00	(96.22)
Grounds: Landscape Maintenance	22,450.00	30,000.00	7,550.00
Grounds: Landscaping Improve.	18,975.00	20,000.00	1,025.00
Snow Removal	8,759.50	19,000.00	10,240.50
Contingency Operating Reserve	125.00	2,262.00	2,137.00
Security (Off Duty Policeman)	33,320.00	44,000.00	10,680.00
TOTAL BUILDING & GROUNDS EXPENSE	100,484.29	134,762.00	34,277.71
REPLACEMENT RESERVES	36,000.00	48,000.00	12,000.00
INCOME TAXES	161.00	1,500.00	1,339.00
TOTAL EXPENSES	182,890.40	244,800.00	61,909.60
INCOME OVER EXPENSES	(1,234.78)	.00	(1,234.78)

North Shore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 SEPTEMBER 30, 2009

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	33,839.12	
TOTAL OPERATING ACCOUNTS		33,839.12
REPLACEMENT RESERVES		
M & T Bank	72,061.15	
M & T CD 11/17/09	100,000.00	
TOTAL REPLACEMENT RESERVES		172,061.15
TOTAL ASSETS		205,900.27

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	167,578.92	
Reserve Additions	35,250.00	
Reserve Withdrawals	(31,375.00)	
Interest Earned on Reserves	607.23	
TOTAL REPLACEMENT RESERVES		172,061.15
OPERATING EQUITY		
Operating Fund Balance	35,073.90	
Operating Income-Current Year	(1,234.78)	
TOTAL OPERATING EQUITY		33,839.12
TOTAL MEMBERS' EQUITY		205,900.27
TOTAL LIABILITIES AND MEMBERS' EQUITY		205,900.27