

North Shore at Canton Condominium  
 STMT OF ASSETS, LIABILITIES & EQUITY  
 NOVEMBER 30, 2010

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (PNC)	30,081.47	
Landscape Deposit 2011	10,470.00	
TOTAL OPERATING ACCOUNTS		40,551.47
REPLACEMENT RESERVES		
M & T Bank	112,806.80	
PNC Bank CD	100,000.00	
TOTAL REPLACEMENT RESERVES		212,806.80
TOTAL ASSETS		253,358.27

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	187,403.60	
Reserve Additions	44,000.00	
Reserve Withdrawals	(18,882.00)	
Interest Earned on Reserves	285.20	
TOTAL REPLACEMENT RESERVES		212,806.80
OPERATING EQUITY		
Operating Fund Balance	39,316.23	
Operating Income-Current Year	1,235.24	
TOTAL OPERATING EQUITY		40,551.47
TOTAL MEMBERS' EQUITY		253,358.27
TOTAL LIABILITIES AND MEMBERS' EQUITY		253,358.27

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

FOR THE ELEVEN PERIODS ENDED NOVEMBER 30, 2010

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	15,562.00	20,150.00	(4,588.00)	221,181.25	221,650.00	(468.75)
Miscellaneous	.00	.00	.00	400.00	.00	400.00
<b>TOTAL INCOME</b>	<b>15,562.00</b>	<b>20,150.00</b>	<b>(4,588.00)</b>	<b>221,581.25</b>	<b>221,650.00</b>	<b>(68.75)</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	416.67	16.67	4,400.00	4,583.37	183.37
Printing/Postage	342.02	125.00	(217.02)	893.99	1,375.00	481.01
Website	.00	.00	.00	588.50	900.00	311.50
Consultants	462.50	416.67	(45.83)	1,452.50	4,583.37	3,130.87
Legal	105.00	250.00	145.00	3,440.66	2,750.00	(690.66)
Accounting/Audit	.00	.00	.00	2,600.00	2,700.00	100.00
Insurance	.00	4,041.67	4,041.67	43,891.54	44,458.37	566.83
Reserve/Uncollected Fees	.00	750.00	750.00	.00	8,250.00	8,250.00
<b>TOTAL ADMINISTRATIVE</b>	<b>1,309.52</b>	<b>6,000.01</b>	<b>4,690.49</b>	<b>57,267.19</b>	<b>69,600.11</b>	<b>12,332.92</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	374.31	600.00	225.69	4,587.26	6,600.00	2,012.74
Water/Sewer	13,436.51	1,250.00	(12,186.51)	15,548.85	5,000.00	(10,548.85)
Building & Roads	407.00	416.67	9.67	6,840.30	4,583.37	(2,256.93)
Grounds: Landscape Maintenance	3,000.00	2,500.00	(500.00)	28,112.66	27,500.00	(612.66)
Grounds: Landscaping Improve.	11,025.00	1,666.67	(9,358.33)	22,505.00	18,333.37	(4,171.63)
Snow Removal	.00	.00	.00	33,928.75	15,000.00	(18,928.75)
Contingency Operating Reserve	.00	375.00	375.00	.00	4,125.00	4,125.00
Security (Off Duty Policeman)	.00	2,500.00	2,500.00	7,280.00	27,500.00	20,220.00
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>28,242.82</b>	<b>9,308.34</b>	<b>(18,934.48)</b>	<b>118,802.82</b>	<b>108,641.74</b>	<b>(10,161.08)</b>
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	44,000.00	44,000.00	.00
INCOME TAXES	.00	.00	.00	276.00	1,125.00	849.00
<b>TOTAL EXPENSES</b>	<b>33,552.34</b>	<b>19,308.35</b>	<b>(14,243.99)</b>	<b>220,346.01</b>	<b>223,366.85</b>	<b>3,020.84</b>
<b>INCOME OVER EXPENSES</b>	<b>(17,990.34)</b>	<b>841.65</b>	<b>(18,831.99)</b>	<b>1,235.24</b>	<b>(1,716.85)</b>	<b>2,952.09</b>

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

FOR THE ELEVEN PERIODS ENDED NOVEMBER 30, 2010

	ACTUAL	YEAR TO DATE ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	221,181.25	241,800.00	(20,618.75)
Miscellaneous	400.00	.00	400.00
<b>TOTAL INCOME</b>	<b>221,581.25</b>	<b>241,800.00</b>	<b>(20,218.75)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	4,400.00	5,000.00	600.00
Printing/Postage	893.99	1,500.00	606.01
Website	588.50	900.00	311.50
Consultants	1,452.50	5,000.00	3,547.50
Legal	3,440.66	3,000.00	(440.66)
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>57,267.19</b>	<b>75,600.00</b>	<b>18,332.81</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	4,587.26	7,200.00	2,612.74
Water/Sewer	15,548.85	5,000.00	(10,548.85)
Building & Roads	6,840.30	5,000.00	(1,840.30)
Grounds: Landscape Maintenance	28,112.66	30,000.00	1,887.34
Grounds: Landscaping Improve.	22,505.00	20,000.00	(2,505.00)
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>118,802.82</b>	<b>116,700.00</b>	<b>(2,102.82)</b>
REPLACEMENT RESERVES	44,000.00	48,000.00	4,000.00
INCOME TAXES	276.00	1,500.00	1,224.00
<b>TOTAL EXPENSES</b>	<b>220,346.01</b>	<b>241,800.00</b>	<b>21,453.99</b>
<b>INCOME OVER EXPENSES</b>	<b>1,235.24</b>	<b>.00</b>	<b>1,235.24</b>