

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

FOR THE EIGHT PERIODS ENDED AUGUST 31, 2008

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
INCOME						
Association Fees	19,836.04	20,150.00	(313.96)	166,054.35	161,200.00	4,854.35
Miscellaneous	100.00	.00	100.00	1,700.00	.00	1,700.00
TOTAL INCOME	19,936.04	20,150.00	(213.96)	167,754.35	161,200.00	6,554.35
ADMINISTRATIVE EXPENSES						
Management Fee	400.00	583.33	183.33	3,200.00	4,666.64	1,466.64
Printing/Postage	56.07	166.67	110.60	2,285.78	1,333.36	(952.42)
Consultants	1,278.75	166.67	(1,112.08)	1,278.75	1,333.36	54.61
Legal	.00	83.33	83.33	.00	666.64	666.64
Accounting/Audit	500.00	.00	(500.00)	2,350.00	2,350.00	.00
Insurance	5,534.54	3,642.67	(1,891.87)	32,972.17	29,141.36	(3,830.81)
TOTAL ADMINISTRATIVE	7,769.36	4,642.67	(3,126.69)	42,086.70	39,491.36	(2,595.34)
BUILDING & GROUNDS EXPENSE						
BG&E	401.27	541.67	140.40	4,333.76	4,333.36	(.40)
Signage	.00	208.33	208.33	.00	1,666.64	1,666.64
Water/Sewer	842.69	.00	(842.69)	3,131.21	2,500.00	(631.21)
Building & Roads	267.00	833.33	566.33	6,673.80	6,666.64	(7.16)
Grounds: Landscape Maintenance	2,819.76	2,083.33	(736.43)	20,054.36	16,666.64	(3,387.72)
Grounds: Landscaping Improve.	5,868.00	1,666.67	(4,201.33)	18,398.00	13,333.36	(5,064.64)
Snow Removal	.00	.00	.00	9,341.00	20,000.00	10,659.00
Contingency Operating Reserve	.00	137.50	137.50	4,801.81	1,100.00	(3,701.81)
Security (Off Duty Policeman)	.00	3,666.67	3,666.67	26,600.00	29,333.36	2,733.36
TOTAL BLDG & GROUNDS	10,198.72	9,137.50	(1,061.22)	93,333.94	95,600.00	2,266.06
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	32,000.00	32,000.00	.00
INCOME TAXES	.00	.00	.00	918.00	1,088.00	170.00
TOTAL EXPENSES	21,968.08	17,780.17	(4,187.91)	168,338.64	168,179.36	(159.28)
INCOME OVER EXPENSES	(2,032.04)	2,369.83	(4,401.87)	(584.29)	(6,979.36)	6,395.07

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

FOR THE EIGHT PERIODS ENDED AUGUST 31, 2008

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
INCOME			
Association Fees	166,054.35	241,800.00	(75,745.65)
Miscellaneous	1,700.00	.00	1,700.00
TOTAL INCOME	167,754.35	241,800.00	(74,045.65)
ADMINISTRATIVE EXPENSES			
Management Fee	3,200.00	7,000.00	3,800.00
Printing/Postage	2,285.78	2,000.00	(285.78)
Consultants	1,278.75	2,000.00	721.25
Legal	.00	1,000.00	1,000.00
Accounting/Audit	2,350.00	2,350.00	.00
Insurance	32,972.17	43,712.00	10,739.83
TOTAL ADMINISTRATIVE EXPENSES	42,086.70	58,062.00	15,975.30
BUILDING & GROUNDS EXPENSE			
BG&E	4,333.76	6,500.00	2,166.24
Signage	.00	2,500.00	2,500.00
Water/Sewer	3,131.21	5,000.00	1,868.79
Building & Roads	6,673.80	10,000.00	3,326.20
Grounds: Landscape Maintenance	20,054.36	25,000.00	4,945.64
Grounds: Landscaping Improve.	18,398.00	20,000.00	1,602.00
Snow Removal	9,341.00	20,000.00	10,659.00
Contingency Operating Reserve	4,801.81	1,650.00	(3,151.81)
Security (Off Duty Policeman)	26,600.00	44,000.00	17,400.00
TOTAL BUILDING & GROUNDS EXPENSE	93,333.94	134,650.00	41,316.06
REPLACEMENT RESERVES	32,000.00	48,000.00	16,000.00
INCOME TAXES	918.00	1,088.00	170.00
TOTAL EXPENSES	168,338.64	241,800.00	73,461.36
INCOME OVER EXPENSES	(584.29)	.00	(584.29)

North Shore at Canton Condominium
 STMT OF ASSETS, LIABILITIES & EQUITY
 AUGUST 31, 2008

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	26,071.24	
TOTAL OPERATING ACCOUNTS		26,071.24
REPLACEMENT RESERVES		
Provident Bank	51,333.11	
6-Month Treasury	100,477.79	
TOTAL REPLACEMENT RESERVES		151,810.90
TOTAL ASSETS		177,882.14

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	165,928.12	
Reserve Additions	32,750.00	
Reserve Withdrawals	(48,674.54)	
Interest Earned on Reserves	1,807.32	
TOTAL REPLACEMENT RESERVES		151,810.90
OPERATING EQUITY		
Operating Fund Balance	26,655.53	
Operating Income-Current Year	(584.29)	
TOTAL OPERATING EQUITY		26,071.24
TOTAL MEMBERS' EQUITY		177,882.14
TOTAL LIABILITIES AND MEMBERS' EQUITY		177,882.14