

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

FOR THE THREE PERIODS ENDED MARCH 31, 2009

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	22,174.04	20,150.00	2,024.04	62,135.38	60,450.00	1,685.38
Pier Security Contribution	.00	250.00	(250.00)	.00	750.00	(750.00)
<b>TOTAL INCOME</b>	<b>22,174.04</b>	<b>20,400.00</b>	<b>1,774.04</b>	<b>62,135.38</b>	<b>61,200.00</b>	<b>935.38</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	416.67	16.67	1,200.00	1,250.01	50.01
Printing/Postage	86.99	250.00	163.01	339.04	750.00	410.96
Website	.00	75.00	75.00	.00	225.00	225.00
Consultants	.00	125.00	125.00	.00	375.00	375.00
Legal	.00	125.00	125.00	.00	375.00	375.00
Accounting/Audit	1,250.00	1,400.00	150.00	1,250.00	2,400.00	1,150.00
Insurance	4,173.01	3,853.17	(319.84)	14,797.28	11,559.51	(3,237.77)
<b>TOTAL ADMINISTRATIVE</b>	<b>5,910.00</b>	<b>6,244.84</b>	<b>334.84</b>	<b>17,586.32</b>	<b>16,934.52</b>	<b>(651.80)</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	706.90	541.67	(165.23)	2,273.57	1,625.01	(648.56)
Water/Sewer	.00	.00	.00	1,072.70	1,250.00	177.30
Building & Roads	.00	666.67	666.67	.00	2,000.01	2,000.01
Grounds: Landscape Maintenance	2,622.00	2,500.00	(122.00)	8,366.00	7,500.00	(866.00)
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	10,875.00	13,333.34	2,458.34
Snow Removal	2,701.50	1,583.33	(1,118.17)	8,759.50	4,749.99	(4,009.51)
Contingency Operating Reserve	.00	188.50	188.50	.00	565.50	565.50
Security (Off Duty Policeman)	.00	3,666.67	3,666.67	11,760.00	11,000.01	(759.99)
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>6,030.40</b>	<b>10,813.51</b>	<b>4,783.11</b>	<b>43,106.77</b>	<b>42,023.86</b>	<b>(1,082.91)</b>
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	12,000.00	12,000.00	.00
INCOME TAXES	161.00	375.00	214.00	161.00	375.00	214.00
<b>TOTAL EXPENSES</b>	<b>16,101.40</b>	<b>21,433.35</b>	<b>5,331.95</b>	<b>72,854.09</b>	<b>71,333.38</b>	<b>(1,520.71)</b>
<b>INCOME OVER EXPENSES</b>	<b>6,072.64</b>	<b>(1,033.35)</b>	<b>7,105.99</b>	<b>(10,718.71)</b>	<b>(10,133.38)</b>	<b>(585.33)</b>

North Shore at Canton Condominium  
 STMT OF ASSETS, LIABILITIES & EQUITY  
 MARCH 31, 2009

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	23,605.19	
TOTAL OPERATING ACCOUNTS		23,605.19
REPLACEMENT RESERVES		
Provident Bank	76,705.06	
Provident Bank CD 11/17/09	100,000.00	
TOTAL REPLACEMENT RESERVES		176,705.06
TOTAL ASSETS		200,310.25

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	167,578.92	
Reserve Additions	12,000.00	
Reserve Withdrawals	(3,245.00)	
Interest Earned on Reserves	371.14	
TOTAL REPLACEMENT RESERVES		176,705.06
OPERATING EQUITY		
Operating Fund Balance	34,323.90	
Operating Income-Current Year	(10,718.71)	
TOTAL OPERATING EQUITY		23,605.19
TOTAL MEMBERS' EQUITY		200,310.25
TOTAL LIABILITIES AND MEMBERS' EQUITY		200,310.25

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

FOR THE THREE PERIODS ENDED MARCH 31, 2009

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	62,135.38	241,800.00	(179,664.62)
Pier Security Contribution	.00	3,000.00	(3,000.00)
<b>TOTAL INCOME</b>	<b>62,135.38</b>	<b>244,800.00</b>	<b>(182,664.62)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	1,200.00	5,000.00	3,800.00
Printing/Postage	339.04	3,000.00	2,660.96
Website	.00	900.00	900.00
Consultants	.00	1,500.00	1,500.00
Lcgal	.00	1,500.00	1,500.00
Accounting/Audit	1,250.00	2,400.00	1,150.00
Insurance	14,797.28	46,238.00	31,440.72
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>17,586.32</b>	<b>60,538.00</b>	<b>42,951.68</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	2,273.57	6,500.00	4,226.43
Water/Sewer	1,072.70	5,000.00	3,927.30
Building & Roads	.00	8,000.00	8,000.00
Grounds: Landscape Maintenance	8,366.00	30,000.00	21,634.00
Grounds: Landscaping Improve.	10,875.00	20,000.00	9,125.00
Snow Removal	8,759.50	19,000.00	10,240.50
Contingency Operating Reserve	.00	2,262.00	2,262.00
Security (Off Duty Policeman)	11,760.00	44,000.00	32,240.00
<b>TOTAL BUILDING &amp; GROUNDS EXPENSE</b>	<b>43,106.77</b>	<b>134,762.00</b>	<b>91,655.23</b>
REPLACEMENT RESERVES	12,000.00	48,000.00	36,000.00
INCOME TAXES	161.00	1,500.00	1,339.00
<b>TOTAL EXPENSES</b>	<b>72,854.09</b>	<b>244,800.00</b>	<b>171,945.91</b>
<b>INCOME OVER EXPENSES</b>	<b>(10,718.71)</b>	<b>.00</b>	<b>(10,718.71)</b>