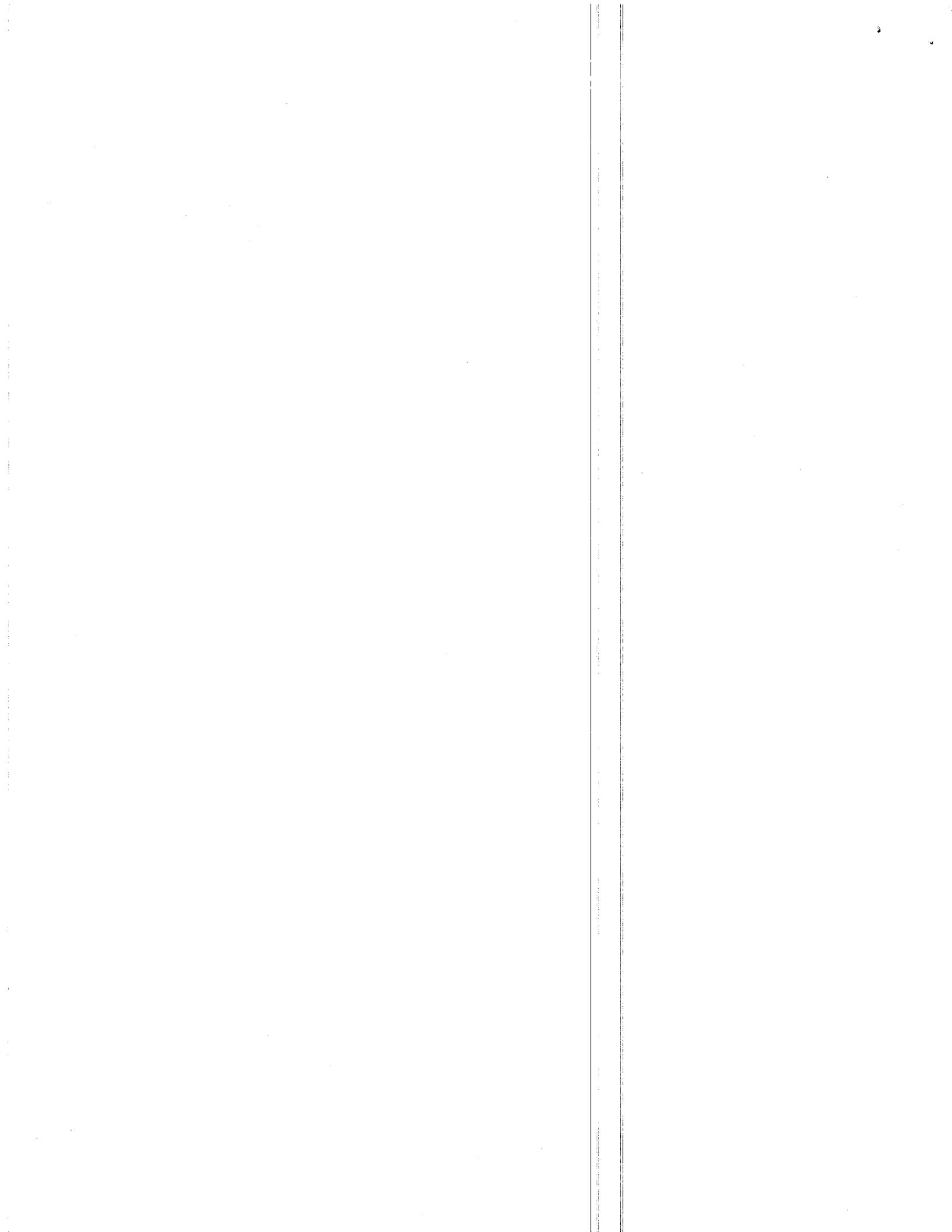


North Shore at Canton Condominium  
 CASH BASIS STMT OF REVENUES & EXPENSES  
 FOR THE TEN PERIODS ENDED OCTOBER 31, 2008

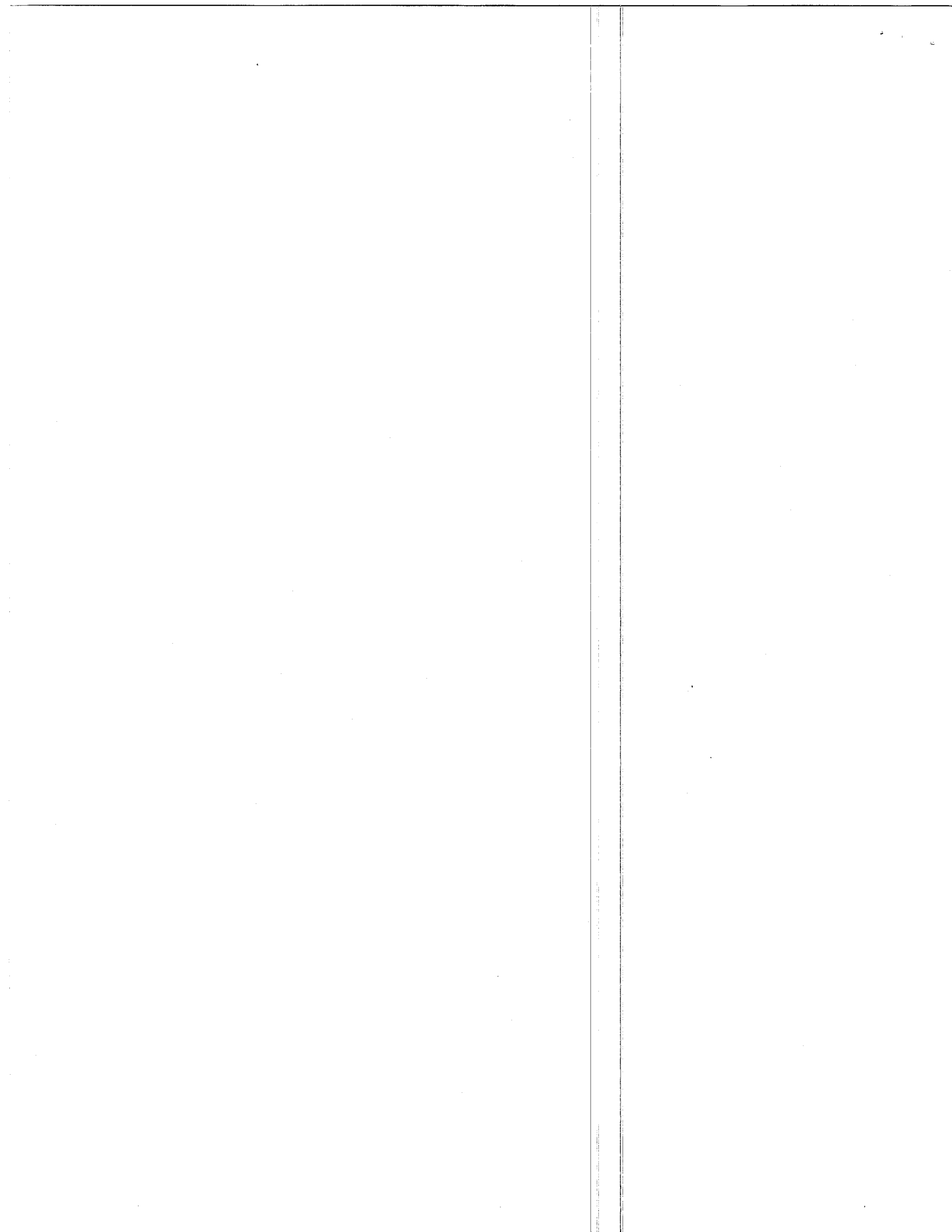
	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	21,771.17	20,150.00	1,621.17	209,196.69	201,500.00	7,696.69
Miscellaneous	1,620.01	.00	1,620.01	4,070.01	.00	4,070.01
<b>TOTAL INCOME</b>	<b>23,391.18</b>	<b>20,150.00</b>	<b>3,241.18</b>	<b>213,266.70</b>	<b>201,500.00</b>	<b>11,766.70</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	583.33	183.33	4,000.00	5,833.30	1,833.30
Printing/Postage	434.86	166.67	(268.19)	2,770.64	1,666.70	(1,103.94)
Consultants	.00	166.67	166.67	1,658.75	1,666.70	7.95
Legal	.00	83.33	83.33	.00	833.30	833.30
Accounting/Audit	.00	.00	.00	2,350.00	2,350.00	.00
Insurance	9,598.27	3,642.67	(5,955.60)	42,570.44	36,426.70	(6,143.74)
<b>TOTAL ADMINISTRATIVE</b>	<b>10,433.13</b>	<b>4,642.67</b>	<b>(5,790.46)</b>	<b>53,349.83</b>	<b>48,776.70</b>	<b>(4,573.13)</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	469.59	541.67	72.08	5,199.89	5,416.70	216.81
Signage	.00	208.33	208.33	.00	2,083.30	2,083.30
Water/Sewer	.00	.00	.00	3,131.21	3,750.00	618.79
Building & Roads	3,270.00	833.33	(2,436.67)	9,943.80	8,333.30	(1,610.50)
Grounds: Landscape Maintenance	2,735.08	2,083.33	(651.75)	27,707.95	20,833.30	(6,874.65)
Grounds: Landscaping Improve.	.00	1,666.67	1,666.67	18,398.00	16,666.70	(1,731.30)
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	1,375.00	(3,426.81)
Security (Off Duty Policeman)	3,360.00	3,666.67	306.67	37,520.00	36,666.70	(853.30)
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>9,834.67</b>	<b>9,137.50</b>	<b>(697.17)</b>	<b>116,043.66</b>	<b>115,125.00</b>	<b>(918.66)</b>
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	40,000.00	40,000.00	.00
INCOME TAXES	.00	.00	.00	1,098.00	1,088.00	(10.00)
<b>TOTAL EXPENSES</b>	<b>24,267.80</b>	<b>17,780.17</b>	<b>(6,487.63)</b>	<b>210,491.49</b>	<b>204,989.70</b>	<b>(5,501.79)</b>
<b>INCOME OVER EXPENSES</b>	<b>(876.62)</b>	<b>2,369.83</b>	<b>(3,246.45)</b>	<b>2,775.21</b>	<b>(3,489.70)</b>	<b>6,264.91</b>



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

FOR THE TEN PERIODS ENDED OCTOBER 31, 2008

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	209,196.69	241,800.00	(32,603.31)
Miscellaneous	4,070.01	.00	4,070.01
<b>TOTAL INCOME</b>	<b>213,266.70</b>	<b>241,800.00</b>	<b>(28,533.30)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	4,000.00	7,000.00	3,000.00
Printing/Postage	2,770.64	2,000.00	(770.64)
Consultants	1,658.75	2,000.00	341.25
Legal	.00	1,000.00	1,000.00
Accounting/Audit	2,350.00	2,350.00	.00
Insurance	42,570.44	43,712.00	1,141.56
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>53,349.83</b>	<b>58,062.00</b>	<b>4,712.17</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	5,199.89	6,500.00	1,300.11
Signage	.00	2,500.00	2,500.00
Water/Sewer	3,131.21	5,000.00	1,868.79
Building & Roads	9,943.80	10,000.00	56.20
Grounds: Landscape Maintenance	27,707.95	25,000.00	(2,707.95)
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)	37,520.00	44,000.00	6,480.00
<b>TOTAL BUILDING &amp; GROUNDS EXPENSE</b>	<b>116,043.66</b>	<b>134,650.00</b>	<b>18,606.34</b>
REPLACEMENT RESERVES	40,000.00	48,000.00	8,000.00
INCOME TAXES	1,098.00	1,088.00	(10.00)
<b>TOTAL EXPENSES</b>	<b>210,491.49</b>	<b>241,800.00</b>	<b>31,308.51</b>
<b>INCOME OVER EXPENSES</b>	<b>2,775.21</b>	<b>.00</b>	<b>2,775.21</b>



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

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	29,430.74	
TOTAL OPERATING ACCOUNTS		29,430.74
REPLACEMENT RESERVES		
Provident Bank	160,548.92	
TOTAL REPLACEMENT RESERVES		160,548.92
TOTAL ASSETS		189,979.66

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	165,928.12	
Reserve Additions	40,750.00	
Reserve Withdrawals	(48,674.54)	
Interest Earned on Reserves	2,545.34	
TOTAL REPLACEMENT RESERVES		160,548.92
OPERATING EQUITY		
Operating Fund Balance	26,655.53	
Operating Income-Current Year	2,775.21	
TOTAL OPERATING EQUITY		29,430.74
TOTAL MEMBERS' EQUITY		189,979.66
TOTAL LIABILITIES AND MEMBERS' EQUITY		189,979.66

