

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

FOR THE FOUR PERIODS ENDED APRIL 30, 2009

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	CURR BUDGET	BUDGET VAR	ACTUAL	CURR BUDGET	BUDGET VAR
<b>INCOME</b>						
Association Fees	19,592.91	20,150.00	(557.09)	81,728.29	80,600.00	1,128.29
Pier Security Contribution	.00	250.00	(250.00)	.00	1,000.00	(1,000.00)
<b>TOTAL INCOME</b>	<b>19,592.91</b>	<b>20,400.00</b>	<b>(807.09)</b>	<b>81,728.29</b>	<b>81,600.00</b>	<b>128.29</b>
<b>ADMINISTRATIVE EXPENSES</b>						
Management Fee	400.00	416.67	16.67	1,600.00	1,666.68	66.68
Printing/Postage	32.88	250.00	217.12	371.92	1,000.00	628.08
Website	60.00	75.00	15.00	60.00	300.00	240.00
Consultants	.00	125.00	125.00	.00	500.00	500.00
Legal	.00	125.00	125.00	.00	500.00	500.00
Accounting/Audit	.00	.00	.00	1,250.00	2,400.00	1,150.00
Insurance	2,767.27	3,853.17	1,085.90	17,564.55	15,412.68	(2,151.87)
<b>TOTAL ADMINISTRATIVE</b>	<b>3,260.15</b>	<b>4,844.84</b>	<b>1,584.69</b>	<b>20,846.47</b>	<b>21,779.36</b>	<b>932.89</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>						
BG&E	740.15	541.67	(198.48)	3,013.72	2,166.68	(847.04)
Water/Sewer	219.87	.00	(219.87)	1,292.57	1,250.00	(42.57)
Building & Roads	.00	666.67	666.67	.00	2,666.68	2,666.68
Grounds: Landscape Maintenance	2,622.00	2,500.00	(122.00)	10,988.00	10,000.00	(988.00)
Grounds: Landscaping Improve.	1,000.00	1,666.67	666.67	11,875.00	15,000.01	3,125.01
Snow Removal	.00	1,583.33	1,583.33	8,759.50	6,333.32	(2,426.18)
Contingency Operating Reserve	.00	188.50	188.50	.00	754.00	754.00
Security (Off Duty Policeman)	3,360.00	3,666.67	306.67	15,120.00	14,666.68	(453.32)
<b>TOTAL BLDG &amp; GROUNDS</b>	<b>7,942.02</b>	<b>10,813.51</b>	<b>2,871.49</b>	<b>51,048.79</b>	<b>52,837.37</b>	<b>1,788.58</b>
REPLACEMENT RESERVES	4,000.00	4,000.00	.00	16,000.00	16,000.00	.00
INCOME TAXES	.00	.00	.00	161.00	375.00	214.00
<b>TOTAL EXPENSES</b>	<b>15,202.17</b>	<b>19,658.35</b>	<b>4,456.18</b>	<b>88,056.26</b>	<b>90,991.73</b>	<b>2,935.47</b>
<b>INCOME OVER EXPENSES</b>	<b>4,390.74</b>	<b>741.65</b>	<b>3,649.09</b>	<b>(6,327.97)</b>	<b>(9,391.73)</b>	<b>3,063.76</b>

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

FOR THE FOUR PERIODS ENDED APRIL 30, 2009

	YEAR TO DATE		
	ACTUAL	ANNUAL BUDGT	ANN BDGT VAR
<b>INCOME</b>			
Association Fees	81,728.29	241,800.00	(160,071.71)
Pier Security Contribution	.00	3,000.00	(3,000.00)
<b>TOTAL INCOME</b>	<b>81,728.29</b>	<b>244,800.00</b>	<b>(163,071.71)</b>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Fee	1,600.00	5,000.00	3,400.00
Printing/Postage	371.92	3,000.00	2,628.08
Website	60.00	900.00	840.00
Consultants	.00	1,500.00	1,500.00
Legal	.00	1,500.00	1,500.00
Accounting/Audit	1,250.00	2,400.00	1,150.00
Insurance	17,564.55	46,238.00	28,673.45
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>20,846.47</b>	<b>60,538.00</b>	<b>39,691.53</b>
<b>BUILDING &amp; GROUNDS EXPENSE</b>			
BG&E	3,013.72	6,500.00	3,486.28
Water/Sewer	1,292.57	5,000.00	3,707.43
Building & Roads	.00	8,000.00	8,000.00
Grounds: Landscape Maintenance	10,988.00	30,000.00	19,012.00
Grounds: Landscaping Improve.	11,875.00	20,000.00	8,125.00
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)	15,120.00	44,000.00	28,880.00
<b>TOTAL BUILDING &amp; GROUNDS EXPENSE</b>	<b>51,048.79</b>	<b>134,762.00</b>	<b>83,713.21</b>
REPLACEMENT RESERVES	16,000.00	48,000.00	32,000.00
INCOME TAXES	161.00	1,500.00	1,339.00
<b>TOTAL EXPENSES</b>	<b>88,056.26</b>	<b>244,800.00</b>	<b>156,743.74</b>
<b>INCOME OVER EXPENSES</b>	<b>(6,327.97)</b>	<b>.00</b>	<b>(6,327.97)</b>

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

ASSETS

OPERATING ACCOUNTS		
Cash - Checking (Mercantile)	28,745.93	
TOTAL OPERATING ACCOUNTS		28,745.93
REPLACEMENT RESERVES		
Provident Bank	79,986.20	
Provident Bank CD 11/17/09	100,000.00	
TOTAL REPLACEMENT RESERVES		179,986.20
TOTAL ASSETS		208,732.13

LIABILITIES AND MEMBERS' EQUITY

OPERATING LIABILITIES		
TOTAL OPERATING LIABILITIES		.00
MEMBERS' EQUITY		
Reserve for Replacement (Fwd)	167,578.92	
Reserve Additions	15,250.00	
Reserve Withdrawals	(3,245.00)	
Interest Earned on Reserves	402.28	
TOTAL REPLACEMENT RESERVES		179,986.20
OPERATING EQUITY		
Operating Fund Balance	35,073.90	
Operating Income-Current Year	(6,327.97)	
TOTAL OPERATING EQUITY		28,745.93
TOTAL MEMBERS' EQUITY		208,732.13
TOTAL LIABILITIES AND MEMBERS' EQUITY		208,732.13